

### Three top business leaders share ideas on courage and decision making at Successful leaders in business: Taking a leap of faith, an Australian School of Business alumni event

On 27 October close to 100 alumni enjoyed a breakfast panel discussion in Sydney's QVB Tea room with Catherine Harris AO, Chairperson, Harris Farm Markets Pty Ltd; Cassandra Kelly, Joint CEO & Founder, Pottinger and Carla Zampatti AO, Executive



Chairperson, Carla Zampatti Pty Limited. Led by Rosemary Howard, Director, Executive Programs, Australian School of Business the panel discussed risk, entrepreneurial spirit and the benefits of workplace diversity.

Cathy Harris AO and her husband David started Harris Farm Markets in 1971 with just a single store in Villawood. The business continued to grow and now employs over 1000 people with supermarkets in over 22 communities. In the 1990s Cathy left Harris Farm to work in the public service and encouraged her children to do the same, giving them a job in the family business only after they had some experience working in other companies and "had make their mark elsewhere".

Cassandra Kelly runs advisory firm Pottinger on the ethos inherited from her mother, "that there's nothing worse than being average". For many years the firm has been recognised by the Australian Business Awards as an outstanding employer and Cassandra says Pottinger weathered the Global Financial Crisis better than competitors by looking after its staff and maintaining its high expectations and refusing to accept mediocrity.

Carla Zampatti AO was born in Italy and settled in Australia with her family as a child. She developed a work ethic and business acumen working in the family business during holidays and after finishing school, spent a few years working in the fashion industry to learn the ropes. Finding her passion in the creative side of business, she launched her first fashion collection at just twenty three and soon after opened her own business with "nothing to lose". Her two daughters, Allegra and Bianca worked in Carla's business during school holidays and on Carla's advice "to find something they love", Allegra now runs Carla Zampatti Pty Ltd and Bianca is a fashion designer with her own label, Bianca Spender.

Carla believes it's the 'nothing to lose' spirit in migrants that sees many successful businesses started by Australia's newest citizens. The panel considered whether Australia's 'comfortable' lifestyle was to blame for perceived lack of innovation and willingness to take risks in business. "When you grow up quite middle class and comfortable the appetite, the hunger and the need is not always there," Carla said.

The panel also discussed the alleged conservatism in corporate Australia and the homogenous nature of top Australian companies.

The lack of women in senior business roles was mentioned and Cathy said people still find it difficult to accept that she and her husband David run Harris Farm together as equal CEOs.

Cathy said that in order to fully embrace our position in Asia and the Asian business market, Australian business people need to champion diversity, investigate other cultures and read their histories, "when was the last time we saw a Chinese opera?" she said.

Carla pointed out that corporate Australia suffers because of its reluctance to embrace a diverse workforce.

"I benefit from the employees corporate Australia rejects," Carla said.

"Workers from diverse backgrounds all bring with them something from their own societies as well as a broad knowledge and deep range of skills that we often don't have in Australia as a very young country.

Corporate Australia is missing out on the Western Sydney workforce who are driven and hardworking and bring an element to business many companies don't otherwise have."

On the topic of making high-stakes decisions, Cassandra said she "always asks myself, am I minimising regret?"

"You've got to understand your appetite for failure and what your acceptable outcomes are...take calculated risks only on what you are prepared to lose – if you are willing to sacrifice overseas holidays but draw the line at preserving your home, don't borrow funds against your house.

"My appetite for failure: People say that failure is good and that you can learn from failure. Frankly, I hate failure so I put things in place to try to avoid it. However, I do agree that you can learn from failure which is just as well because we all do fail from time to time." Cassandra said.

Cathy's advice for making risky business decisions, "the most important thing is to know yourself...I didn't know I was a risk-taker when I first went into business. Know yourself, look behind the scenes and bring your people with you."