

The choice to make for a better work life

SPEAKERS

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Murielle Machiels

Do you need an example of a CEO that embraces the techniques and habits for these fast-changing disruptive times? Well tune in for this video or this podcast because today I'm interviewing Valerie Oba, the CEO of Euroclear Bank, and she will share a choice that she had to make in her career. And it's wasn't choosing between her family life or her career. So, tune in and find out what it was. Before we start this episode, I wanted to share something cool. I've helped many organizations and leaders transform. And over the past years, I've discovered several leadership types with different characteristics. And I've developed now a leadership test so that you can find out what your leadership type is. And with that leadership test, you'll not only receive your profile, but you'll also get seven personalized lessons and a roadmap to transform yourself, your team or your organization and it will only take you two minutes to take this quiz. Remember, I always say this, you don't have to have a team to be a leader. You are a leader of your own life. So, this test is for you. So simply go to <http://www.rebelleaderwithaheart.com/quiz> or to the show notes of this episode, to do the test and to get your personalized lessons. And again, don't hesitate to share with your friends or with your colleagues, if you think it might help them too. So welcome, Valerie. And maybe before we dive into the questions, could you please describe to us who you are and what your career path is?

Valérie Urbain

Yes, sure. So good morning, everybody. So basically, I'm Belgian. I was born and raised in Africa until I was 16 years old. Then I came back in Belgium for my studies. I studied commercial engineer at Solvay Business School. And I joined a bank after my graduation, a commercial bank an American commercial bank. And I had the chance to go to the US or to Chicago for six months, which was already quite an opening in terms of financial International career. Then I spent about five years in this bank. The bank had gone through rough times. And so, the subsidiary in Belgium had been sold





to a Spanish bank. So very quickly, I've been confronted with a change of corporate culture, which was also quite an interesting challenge, but also a couple of restructuring, which is something that you don't learn at universities. After five years that I spent in this bank, where I did a number of jobs, including spending two years in the dealing room. I moved into Euroclear. So, I am in Euroclear now for about 27 years. Do I dare to say it? But I will say that I have done many, many jobs in the Euroclear group and spending about 10 years in Commercial, but also five years at the head of the human resources department. So quite a diverse set of appointments, which has led me to become the CEO of European Bank. I cannot finish my description without saying that I'm also a mother of two young adults now, because that is definitely an essential part of who I am.

Murielle Machiels

Thank you for that. And, of course, now you're facing a lot of challenges as a CEO, and you were already facing a lot of challenges probably. So, you must handle a lot of stress. My question is, how do you manage your energy? How do you manage your fears so that you can handle all the stress better?

Valérie Urbain

Aside from the Coronavirus crisis, I build my resilience with my inner circle, really my family. I think I always said that I would never be where I am without my children. My children have really forced me to put things into perspective, to indeed try to have a balance between work life and the private life. So, also to be patient myself, you know, I think children especially when you have teenagers who are mirrors in front of you and you are being faced with a direct feedback, which is very difficult. So, I feel that as I said, I would never be where I am without my two kids. So yes, my resilience, my stress management has always been really you know, going back to my inner circle with my parents or with my children. So that has always been very important, my friends as well. I am a social animal to some extent. I also need to see my friends and be able to talk a lot with them. So, this is also something which I'm missing for the time being (with Corona). So that is one thing. The second thing is, you know, I'm doing some sports, until about five years ago, I was doing a lot of horse riding, which was very nice with my daughter actually, which was also a very nice way to be in nature, you know, touching real things because the financial markets are something very intangible and that was good for me, also the connection with the animal. Now I'm doing a lot of Pilates especially since we are in confinement. I'm trying to do a half an hour Pilate at 7:30 in the morning to prepare for the day. But still, I would say that for the time being, I'm missing you know, all movements and when I can I try to also do a walk in the neighborhood. But I mean in usual times, my family and my friends are the ones who are allowing me to lower the stress.

Murielle Machiels



Great. And so that leads me to the next question. So many of the listeners are leaders themselves. And they're not all quite a CEO yet. And some of them have are struggling to combine family life with their career. And even some of them have the feeling that they have to sacrifice one for the other, that they have to choose either their career or their family life. So, what would you say to those people?

Valérie Urbain

I think is a terrible choice to make. I think every individual should try to find the balance that suits him or her. I don't think there is a magic touch and it's very personal, very individual. But I believe that making this type of choice work or family is something which at a certain point of time, you regret one way or another. And then you start creating also negative feelings and regret. The way I have done it because I've been faced with this type of question all along. I have tried to delegate everything which was not essential. I remember attending one day a conference and somebody said a sentence which I loved which was, you know, "you need to delegate everything but love" and that was so true because I love my job but I also love my family so that I didn't want to give up. But for example, I didn't love you know, taking care of my house or cooking, all these types of things I was not really fond of. So, I mean, yes, you have to delegate to find help. Because one thing also which is super important is that we are not a Superwoman or Superman, and we need to recognize the limits that we have, and work with those limits. So, I think there is no trouble to from time to time also show your vulnerabilities and also talk about it with your family. I remember having my children when they were maybe like, six and four or something like that. And then I was in the moment of doubt, and I mentioned to them that maybe I could consider stopping working and both of them stared at me saying: "What? It means that you will be all the time at home. No, we don't want that, you know." So it's just amazing to see also, you know, how you can also discuss about it with your family, with your husband, with your kids and, and try to find arrangements, which at the end of the day, suit everybody, but you can't be Superman or Superwoman. And you need to give up a number of small things, but really retaining the things which are essential to you.

Murielle Machiels

So, you don't believe you have to sacrifice one for the other if you don't want, of course.

Valérie Urbain

Exactly. On the other side, you know, I've always said to my kids, that I was always available to them whenever it was needed. And for example, my assistant, whatever job knew that I always had two phone number, one professional one, one private one. And when the private one rings, and it is my children, I stopped everything. But I mean, they, you know, they always





had this priority whenever it was needed. At the same time, they also learn very early not to bother me with details. So, again, that's what I'm saying the questions, have the dialogue at home to set some rules and to remain available to them.

Murielle Machiels

Yeah, so dialogue at home but also at work, of course?

Valérie Urbain

Right at work as well. And I think it's important again in both cases to put the limits and to also for yourself realize or so and to be very explicit. Yes, that there is a moment that you have to go back home. And I remember at a certain point of time, I was in charge of an important project. And I had to embrace it but had said that between six and nine o'clock I would not be available. So, I am happy to start again at nine to, you know, review some documents, but from six to nine, it's a time for my children.

Murielle Machiels

Great, thank you. Thank you for being an example and talking about being an example, when we met last time I arrived at your office and you were just sitting like the rest of the organization in the open space. You told me that you gave up your CEO office, why did you do that?

Valérie Urbain

Well, I did it for different reasons. First of all, we talk a lot about this new way of working. Digitization you know, you come with your laptop, you sit wherever you want, whatever. And we are to some extent enforcing this type of new way of working on our staff. And I felt that I would only be credible in making them change their habits if I would also apply it to me. In addition, I was also taking that as a new learning experience for me. So, I think that you know, I'm doing a lot of double reverse mentoring with also some new generations, also having young children or young adults at home, you know, that also forced me to review a number of my preconceived ideas. And yeah, I took it also as a learning experience. It is what it is to change this way of working and be a lot gentler and more flexible whatsoever. And with the tools that we have, I mean, it is becoming a lot easier. So that was one of the first reasons. The second one I also reorganized my team and you know some of my direct reports could not have a closed office. So again, I felt why would I be privileged when others not? And I must say it has been a terrific experience because my direct reports when I announced that we were going to all sit around the table looked at me like, okay another crazy idea. And really after three months, they all said they loved it because we communicate together a lot more. So, it was also a way for me to see to listen to where they stand and to mentor them to some extent that new role. So yeah, it's only benefit, I love it. And yes, we also have from time to time headsets that we can use to isolate





ourselves from the noise. But again, even on that one, it was quite interesting because some of our staff members were complaining about the inability for them to concentrate because of the noise. Now that I am the floor, I realized what it means. So, I again, I can also be a lot more credible when I propose some new solutions to help with the noise and disturbances of open space. So, it's very powerful. I like it a lot. And, yeah, I think we need to also realize that we are unfortunately becoming the old generation. And my role is to prepare the company for the new one. And so yes, and also to accept that what I used to know as people management practice or leadership practice is changing.

Murielle Machiels

Nice. So last time, you told me a nice story about a special task force that you created, and they had to handle a crisis. And so, the normal decision lines were shortened, and they worked very hard, really, really hard. probably harder than the other people in the organization, but they were very motivated. So, can you tell me a little bit more about that? And also, what you learned about this?

Valérie Urbain

Yeah, I think it was a it wasn't indeed a long crisis. It's a crisis, we needed to completely transform a part of the business. And it lasted for about two years. And it was very difficult because, you know, a lot of external stakeholders or internal stakeholders, were really questioning the value of that business. So, it was very, very difficult for the people in that team because they felt that they were really questioning their expertise and their experience. And, and, first of all, I brought in a new manager for the transformation. And we also decided to cut through the decision making because we felt that we were asking a lot of work from our people. And we didn't want them to have the feeling that they were being slowed down by the normal governance process. So, we put in place a very specific governance to make sure that the decisions would be widely made. But it would be done on a weekly basis to give also a sense of progress for the teams. We also may have been very transparent in the situation we were in. We are very transparent in what was at stake with the teams. And we continue to have a very direct conversation or communication with all the people involved. And it's amazing how indeed, I've never seen so little absenteeism. I've never seen so little burnout or whatsoever while the workload was impressive, you know. So I believe I mean, what I learned from that, I think that when there is a very strong sense of purpose and when you also share with your teams how you feel about the challenge and that you are counting on them to meet the challenge that you really engage them to meet the challenge. It's amazing how the people are just and to some extent, what I'm living now in Coronavirus is the same, I mean, strangely, the level of absenteeism has declined quite a lot in the last three weeks. Because I think that there is a sense of purpose that the people want to go





through this crisis, you know, positively. So, when you finish to really engage people on a very key objective, and that you're part of it, and you share your vulnerability, your fears, but also you show confidence in the team to meet the challenge. Usually a team can make a wonder.

Murielle Machiels

Yeah, great. So, I hear I heard several things I hear sense of purpose, which is really important. And I agree with you because I know a lot of leaders out there have lost a little bit their sense of purpose. But I also heard transparency, you were very transparent, even about the challenges or what was at stake and short decision lines and empowerment.

Valérie Urbain

Yeah, indeed. And on the transparency, which was also important at a certain point of time, you know, I need to make very clear to the teams that the situation we were in was the result of our own wrongdoings you know, because initially you know, it was very easy to say Oh, it's because the regulators because of you know, the client. So, there was always an external excuse. And I think it is only when we started to say no, no, no actually, all these people around all right, we have missed you know, misevaluated the need to change, we have made the wrong decision. For whatever so know the situation we are in is the result of our wrongdoings. That's it. So, we need to fix it. And that was I think that was a turning point where, you know, people were not making any more excuses. Yeah, we had to fix it.

Murielle Machiels

Yeah. And I also love it that you say we and we and it was our wrongdoing because sometimes people can blame each other even inside an organization. So, you placed yourself as part of the problem and of the team and of the solution too of course.

Valérie Urbain

And during that crisis, we even at a certain point of time recognized that the management also had done a wrong evaluation of the situation, you know, so. But, yeah. Being also honest and transparent in those circumstances, usually pays off.

Murielle Machiels

I also say that even when it's bad news, it's better to be transparent because people they feel it even when you don't say it. Okay, so in this podcast we have teatime where we share where we teach where we're empathic where we inspire. But we also have happy hour where we are more rebels where it's time for fun, maybe complaining a little bit for being crazy. And so, I was wondering, what is your rebel side? And are there things that you like to do differently as a CEO as a woman or as a mother?



**Valérie Urbain**

Well, you know, I always say to my team, we need to have fun and I must say we are spending so much time in the office or working or whatever, if we do not laugh from time to time, it is becoming terrible. So, I must say with my teams, I have the luxury of having people with whom I work for many years, you know, so we have also a lot of proximity. And yeah, we do. I mean, my management committee meetings usually are moments where we are serious, but we can also laugh. And, something which is extremely important for me, I'm a CEO, that's fine. But I mean, Valerie that I have always been, you know, and it's also important from time to time to have to be able to have a humor, a sense of humor, you know. And, for example, we had a colleague recently that left. With the team, we all dressed up in a certain way in order to, I mean, to organize the party for him. You know, when the task force you were referring to, we find that we finished all the transformation, and we went over the implementation of the new regulation, we need to run, and the new regulation is called CSTR. And we had a party with all people involved a big party, we had about 150 people in Brussels. And I asked all my management committee to sing the song, I mean, to, to prepare a song, which was YMCA changed into CSTR. And so, we did we have video with all the Management Committee, you know, making the sign the CSTR and during the party we showed it, we showed it and we asked the whole audience to sing it. A wonderful moment, you know, remembering that I mean, we are doing things which are serious, but we should never take ourselves too seriously.

Murielle Machiels

Okay, so thank you for this. I don't know if you would like to add something for our listeners, a last tip, or a last insight or something you'd like to share?

Valérie Urbain

Well, I think you need to enjoy life and you need to enjoy the moments spent in the office as well as at home. I think life is too short. So, you need to know what is good for you. And to do it. And I don't like too much giving advice because at the end of the day, we are all different. And we need to know what is good for ourselves.

Murielle Machiels

Well, thank you very much. I really enjoyed our conversation. And I hope our listeners did too. I really enjoyed your human side, and also the fact that you're very humble. These are traits that I like in a leader and that I believe that we should all have, if we want to be better prepared for the disruptive times where we have to move faster and trust the people more and empower people more.

Valérie Urbain

Thank you very much for that. So, I enjoyed it. Thank you for that podcast. I wish you all the best in those difficult times. Thank you.

Murielle Machiels

So, this was a great interview lead by example, choose what gives you energy, stay humble, acknowledge your mistakes, don't take yourself too seriously, and have fun. I wish all CEOs were like Valérie, don't you? Now, I hope you enjoyed this video. In our next episode, I'll talk about how you can manage your mindset. Because every transformation starts with a new mindset.

