



Kathy Waller's Leadership Lessons

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In this series, we explore some of the most important lessons and insights from our executive coaches and mentors. The ExCo Group executive coach and mentor Kathy Waller, former EVP and CFO of The Coca-Cola Company, shares her lessons, including the importance of leadership communication, treating others how you would like to be treated, and learning through experience.

KEY LEADERSHIP LESSONS

A key leadership lesson for me was the importance of telling people what you are interested in doing and why. I learned that lesson when I was working at Coca-Cola. I had been there for probably 10 years, and I was interested in a role called director of financial reporting. I had heard that the job was coming open, and it seemed like the perfect fit for me. I asked a few people about it, and was told that there were about six people in line for the job, so I didn't think anything else of it.

At the time, I was the chief financial officer for the Africa group. One day, the company controller came to my office and said, "Let's go to lunch." We sat in the cafeteria, and I asked him, "What would it take for me to be ready for that job the next time it becomes available?" And then he put his fork down and said, "I never would have thought about you for that job. I saw you on a totally different

track.” So we spent the lunch talking about why I was interested in the job and what I had done. I returned from a business trip two weeks later, and he said, “Congratulations! You’re the director of financial reporting.” That role changed my career trajectory because I went next to chief of internal audit to controller to CFO.

That’s why I always say you must tell people what you want to do. It doesn’t matter that people might think you are taking a big leap. Somebody might help you get there. And if you tell them what you want to do, at least they’ll tell you how to get on the path.

The second most important leadership lesson I learned came earlier in my career. When I joined the Coca-Cola Company, I had an opportunity to work with the CFO at the time and help him with his board presentations. He was trying to improve his public speaking skills, so he would often rehearse with various members of senior management, and I would sit in on his rehearsals.

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I was meeting with him one day, and someone came in to talk to the CFO. According to the rumor mill, that person was likely on his way out of the company. But after he left, I told the CFO, “That was a great conversation, but I thought the two of you had been rivals.” But then he said to me, “Treat everybody the same—exactly like you want to be treated, with total respect. I don’t care what you’ve heard about them. I don’t care what they’ve done. Treat them the way you would want to be treated because things change, and people can end up on top, and you will be glad you treated them with due respect.” I’ve done that ever since and built the reputation that I didn’t play favorites. I worked well with everybody.

WHEN I COACH CLIENTS, WE OFTEN TALK ABOUT...

One theme that often comes up is how they show up as leaders. We use assessments to help our clients understand how they are perceived, and every single one of them is trying to make sure the organization clearly understands who the leader is and how they want to be perceived. Sometimes there is alignment, and sometimes there isn’t. They ask, How do I make the changes I need to make in the organization yet still keep what’s important to me—my reputation and the values others see in me?

If there is a difference in how people want to show up and how they are perceived by others, then we will work on the reasons for that gap. We’ll work on clarifying the most important stakeholder relationships they have in the organization and ensure that they are investing enough in those relationships to change the perceptions. When you have a good relationship with someone, you can talk with them about a problem between the two of you in ways you might not be able to do otherwise.

Another big theme is around whether the goals they’ve set for the organization are big enough. Sometimes they are, and sometimes they aren’t. So, we’ll talk about some issues I see as I work with boards and other clients. AI is an example. They may have decided to hand off responsibility to someone else for understanding the implications of AI to their organization. And so we will talk about the importance of experiencing things like that first-hand for all the leaders because it helps them develop.

The key lesson for them is that people can get trapped in what they've always done. They do what they know how to do, but they need to figure out how they can learn about other ideas that might be helpful to their organization. People are busy and need reminders to explore other ideas and concepts outside their four walls. They need to be talking to their peers. They need to participate in and join outside networks. They need to be out there learning at the same time they are supporting the organization. tionship and an alliance with your stakeholders in a way that makes them understand that you have the best intent. At the end of the day, some leaders may think of it as competition, but at least they know where you're coming from.