

Getting to the top

I recently met with Rick Pudner, CEO of Emirates NBD to discuss leadership development. Before joining Emirates Bank in 2006 as CEO, Pudner spent 25 years with HSBC with recent positions including president and CEO HSBC Korea, head of Corporate Banking HSBC Middle East, chairman of Foreign Investors Advisory Council for Mayor of Seoul, and several other corner office positions in a career which spanned eleven different geographies. He has championed the growth of Emirates NBD through mergers, a financial crisis, and numerous other epic challenges to make it the region's largest bank. When old roads run out and well worn paths disappear, Pudner has proven his ability to lead his team through the storm. He kindly agreed to discuss his own development, experiences and insights into how he matured into one of the region's iconic leaders.



Rick Pudner leads banking giant Emirates NBD.

Shane Phillips: *What was the life of a young CEO like?*

Rick Pudner: I grew up in Asia and went to boarding school and then went on to Southampton University to do an Economics degree. In school I was a keen sportsman and played all the major sports at the time; rugby, hockey, football, cricket. I was a flanker, number 7, in rugby. I gravitated to leadership roles and was captain of various sports teams throughout school and am very much a team sports enthusiast. So I was very active from a leadership perspective in school but in university I was not overly active. At university I took a bit of a time out. I did not search for leadership roles.

Shane Phillips: *Did you take Economics in university with a vision of going into banking? Did you have a personal vision early on?*

Rick Pudner: Oh no, I had no idea of what I wanted to do. I left university and actually joined Avon Cosmetics in London in marketing. So I floated about

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for about a year after university taking time to decide what I wanted to do. I decided I wanted to go back to Asia so I joined HSBC as an International Manager which was a cadre of young executives whose job was to travel around the world and be groomed for executive management. We would be parachuted into various countries for roughly three years and learn about the group, just about every department in different geographies. It was a great career and at this point I decided I wanted to be a general manager of a division. So it wasn't clear cut at all early on and even after graduation it took a few years of work before I developed any semblance of a personal vision.

Shane Phillips: *How important is creating visibility, getting mentors and utilising career management techniques?*

Rick Pudner: Yes certainly getting a mentor is very important. To me a mentor is someone who does not totally take you under his wing, but at least keeps an eye out for you and is there for advice and guidance. Visibility is also very important. Making sure people above you know what you are capable of and where you want to go. Your mentor keeps an eye out for you and offers you guidance in terms of direction and also gives you visibility to opportunities which fit your vision; which is what happened to me. My mentor, who was head of Asia Pacific, suggested my name for the CEO position in Korea and off I went. So if I did not have that mentor at that point in my career, I may not have been given that opportunity.

Shane Phillips: *So even later career you can have a mentor?*

Rick Pudner: Yes I think you should always have one. It is important and yes of course at a certain stage in your career you become the mentor but it is always nice to have a sponsor or mentor in your career.

Shane Phillips: *Sir Winston Churchill once said "The price of greatness is responsibility", is that an accurate statement?*

Rick Pudner: I think that makes sense, I always remember one of the phrases we chanted early on in my career at HSBC was "Your rewards will be in heaven", so it was not necessarily that you are going to get the money right away. Responsibility comes first. It is about how much further you can grow and how much responsibility you can take on. You evolve into these things, I think everyone is scared on their first day at work at what ever job, at what ever level.

You are a little worried and it is about getting confidence over a period of years that you know you can take on sizeable jobs with capacity to deliver rather than getting buried alive. So it is important to take on responsibility early on and develop that capability. For example, my ambition when I joined HSBC was to end up in certain areas culminating in the GM of a group. Where I thought okay, I would like to run Hong Kong or Singapore or Malaysia, Korea or a region. I was never focused on the money but on where I wanted to go with my career and how I wanted to develop. So the ambition was there early on that that is where I wanted to get to.

Shane Phillips: *What are the key qualities of those who make it?*

Rick Pudner: Energy, integrity, empathy with the people you work with, Emotional Intelligence (EQ) is important, IQ alone is not enough, it is a balancing act. You need a high IQ to operate at a high level but you also need a high EQ to lead people. Energy is a big part of that. It is an interesting mix. Ambition is a given, if you don't have it then you are not in the game. Integrity is one of the key ingredients you must have. It is what makes you credible. It is probably the most important attribute to exhibit. You get dedicated followers of your leadership style if they believe in you. You have to walk the talk and exhibit the action you talk about.



Pudner has championed the growth of the bank.

Shane Phillips: *Is it a big move going from HSBC to Emirates NBD?*

Rick Pudner: After 25 years in a company it is never an easy decision to leave. I remember making the decision at Christmas in 2005, sitting there with my wife going over pros and cons on a sheet of paper and it was a pretty balanced end game for both options.

Leaving a company like HSBC was not an easy decision, but it was a chance to really be at the centre of influencing strategy in a bank rather than being on the periphery. It is very difficult to influence what HSBC does strategically as a whole but in my current role, yes I can influence what the Emirates NBD is doing. So you are really in the middle of what is happening and driving the future of this bank. So that was the driver, the chance to really lead an entity and be responsible for some of the key decisions for the bank. It is hard to get that close to the engine room in a big institution like HSBC.

Shane Phillips: *Did you have any last advice for the upcoming banker?*

Rick Pudner: I think banking is a great career. It has been a little tainted over the last few years but in the end we are here to help companies, to help the economy, to help the country grow. So it is an exciting path to choose.

Remember you have to manage your own destiny. You have to be proactive in this field, you have to work on your gaps, the more you do that the more you will identify new opportunities. Do not sit back and wait for someone to do it for you. Be ambitious, grow your confidence, get your skill sets up, and anything is possible but you have to drive it.

Shane Phillips: *Thank you so much for your time.*

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