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Here [in Moncton], we are very proud to have Mrs. Andrée Savoie on our Board of Directors, which plays a very important role in improving, or in fact insuring the sustainability of the National Bank in the country. We are also very proud to have a management team and all the employees here [today in this conference luncheon] who do a remarkable job with results we are proud of, not only here in Quebec, but throughout the country. So we are very proud of you, all of you who have joined us here, thank you for being here. And to all our clients and partners, thank you all for coming to welcome me and hear me speak today. It reflects not only your interest in the cause, but also the interest you have for the National Bank, and that warms my heart. Thank you very much for being here.

I'll try to make this as bilingual as can be. I like to speak from the heart, so it's sometimes hard for me to calculate whether or not I did 50/50. Réjeanne [my colleague] knows this very well because sometimes I tend to go in one way and then forget about the other side of Canada that's either French or English.

I was asked to talk about or actually was suggested to talk about a number of things and I'll name them. Number one (1) is how do we continue to grow our business. Second (2) is how do we evolve in [business], how can I evolve in my career. (3) Mentors: do I need one, do I need a sponsor and how do I actually make sure that I leverage people around me; and fourth (4), and certainly not the least, how do we stay on top, how do we actually make sure that we keep relevancy in the things that we do.

So I will try to talk about all these things. For me, all these subjects are interrelated. They apply as much to a large company as to someone who starts their own small business or to someone pursuing a career or even in their personal life. So the principles I will address with you today, and I will even put some questions on the table, questions that you should, as an entrepreneur, intrapreneur or individual, also ask yourself to ensure a certain sustainability or a certain growth, both in your personal and professional life and for the business to which you are so dedicated. Incidentally, at the National Bank, entrepreneurship is part of our DNA. That's what we do best. How to actually help people and help entrepreneurs be better off and be successful. When we compare ourselves to other banks, maybe less on the level of the Caisse [populaire] acadienne that I'm not as familiar with, but when we compare ourselves to the other major banks in Canada, at the entrepreneurship level, meaning the volume of business we are doing with entrepreneurs, it is far superior. Therefore, as far as the Bank's revenues, that proportion is far superior if we compare it to other banks. So the proportion of individuals in other banks is greater, while at the National Bank, the business sector has a greater proportion. So entrepreneurship is something we developed over the past 150 years and of which we are proud.

How do we grow the Bank when we've been in business for such a long time? How do you grow your business? What are the things that you should be looking for when you're actually looking at your business to say where do I take it from here, how do I make this grow? Every entrepreneur is actually asking that question. Whether you work for a small or large business, it makes no difference; we have to ask that question. No business will succeed when it's continuously losing money. Would you agree with that? Good.

It's therefore a fundamental question. How do we grow the business? The first thing that I want to say to you is: "know your market." We take this for granted too often, that we know our business, that we've been in that business for so long, and we keep on going, and as we actually age with the business, what tends to happen is that we're actually getting closer to the tree and not as much looking at the forest. And because you get to the granularity and you get involved in the day-to-day operations and you want things to go, and [then] you forget the market place.

The question you should be asking yourself is: "has in fact the market changed?" Because I've got a business that's either selling this type of product or doing this, and in banking certainly I can tell you that whatever we did ten years ago, the business model we had ten years ago, five years ago is completely challenged today. And we need to evolve with our clients, and sometimes the way I think is almost reinvent ourselves in the way that we do banking today, with the addition and the new the opportunity that technology brings. We've got new players in the marketplace, we have new clients that are looking for different ways to do business with us; they're challenging the way we do business. We have clients that understand way more about the economy, the financial literacy is actually so much better for our clients; they have the opportunity to have all the information that is available to them right here by googling whatever they need to know, but we have a very different market place now than we ever had.

So here are clients that are expecting way more of us, we have different technologies and businesses that are coming to try to steal our lunch, to some degree, and there are others who want to partner with us, but they are certainly changing the game. We have new entrants and different clients, and we also have different ways of servicing our customers, new channels that are coming through. I'm sure that if you look at your business today, you have impacts driven by technology and people, new clients that are looking for different ways to do business with you.

So if you don't take time to distance yourself to think about your market, to free yourself from daily operations, from what you do, you must take a step back and ask yourself the following questions: has the surrounding market changed? Will it change? Are structural changes planned within my industry will need me to also reinvent myself? Will the demand for my products and services change because the behavior of my customers has changed? Do I still have the same demand? Do people want to do business with me, even if they want the same products? But do they want to do business with me differently? Some major players in the industry didn't adapt quickly enough. When we think of Blockbuster, you remember, they were huge players, but they didn't adapt quickly enough. Why? Because we either don't position ourselves, we don't ask ourselves these questions on a macro level, look with a much broader perspective of the market, what's happening, what are the threats, what are the opportunities, how do I need to readapt my business model? So the first thing you have to do is to constantly see, take the necessary time despite a very busy schedule, the very high demands you have in your day-to-day operations. You absolutely must take the time to distance yourself and do that, and you must also do it with those around you who are absolutely essential.

I will now go on to the second question and [tell] why it's interrelated. I am often asked this question: did you have a mentor who was actually the person that made you who you are today? But you know what? There isn't. And you know why? Because all of my career, and I think it's as valid for me today as I manage a big segment of the Bank, and as important for me personally as it is for the Bank, as it is for any business, is to actually surround yourself with people that you can actually learn from, people that will help you grow. And these people are not always the one person that's, you know, the leader of the world, the Ghandis, and whoever else, these are people that are around you that can actually make you grow. Sometimes, as I speak with CSRs, with tellers, with branch managers... it could be colleagues, it

could be people from a completely different field that I have lunched with or that I had acquaintance with. And you can discuss things and people see the world differently, and they bring another perspective and if in fact – and this is one advice I will give you – if you actually are in tune and genuinely interested in people around you, you will learn a number of things; and if you can actually say “this is great this I like, this I don’t like, this behaviour suits me, etc.”, you’ll have more opportunities than you can ever dream of around you everyday to actually get you to grow.

Surrounding yourselves with people that want to do what’s right for you, for you, and that you are genuinely interested in and to whom you give back. To me, that is the power of the network. So as you grow your business or your career, or when you want to further your career, often it’s not so much having a mentor there [who tells you what to do]; it’s not that it’s bad, but I think that if we are essentially capable of having a network around us and cultivating this network by showing interest in the person before us, [that is the most important thing].

If you knew how many women I spoke to, and when we say they should be networking, and they reply “I don’t know what to say,” well you know what, people generally love to talk about themselves. Don’t be shy if you have questions to ask. Then, you’ll see that if you are truly interested and listen, you’ll surely find something about the person that interests you and that will lead you towards an avenue [...] where you will probably be able to dig for something that interests you and that you can apply. [It can also serve to put two people in contact to solve a problem.] By doing so, you have just made two friends and, at the same time, you have people from whom you can draw energy, resources and knowledge to also help you broaden your perspective, which will either help you in your career or in the growth of your business.

People think networking is always going for a drink at 5 pm and [not being sure what to say], making their pitch and giving out their business card and [leaving]. That’s not what it’s about; you have to be genuinely interested. And you have to be able to say OK, good. Maybe from time to time you’ll come out of these events... you’ll say I didn’t get anything personal, but if you are truly interested in your contact, you made connections between two people, there’s no doubt that these people will leave and it’ll be beneficial for you in the end. Trust life, if you give, you will receive; that’s how I built my career. When people ask me about my career progression... I started as a cashier and today, I manage 50% of the Bank’s revenues. But I didn’t do it alone, it’s because of [people] around me who helped me grow: employees, colleagues, people who, even outside of my immediate network, supported me, taught me things and that’s why as part of building a network – and I was asked how do you do this – sometimes it’s joining an organization, joining a board or a non-profit organization; you learn so much.

When you’re in banking, and banking is not the end-all be-all, and when you sit at these different committees and boards and you see these people, and some of these people they don’t have a salary, they are volunteers and they devote their time and energy with such passion in the way that they drive their business that they actually are such an example to follow and you learn from these people and these people then will know other people and then you meet other folks on the board and then they manage another company and sometimes it’s in real estate, sometimes it’s in health, sometimes it’s in agriculture; and you start discussing business in another context than your own and that gets you out of your zone of comfort. And then you grow and that’s the way you can actually achieve things, when you’re actually unstable a little bit. When you start to feel too good about where you sit, when you start thinking I have this covered, you start thinking about going golfing at 3 pm, you think about leaving on a two or three-hour lunch. When it becomes too easy, get out of your comfort zone. It’s time to go sit on a Board of Directors, to get involved in something that will benefit you on a personal or professional level.

But it's also time to say "maybe it's time for me to learn a new skill, a new position." At the Bank, for my part, it was like that: as soon as I felt I was starting to know something too well, I raised my hand to go do something else. And when I got there, I obviously asked myself each time if I was going to be able to do the job. It was the imposter syndrome, when we're afraid that someone will wake up in the morning and say: "What is she doing here? It makes no sense, we have to remove her." We're all afraid of that, women [in particular], we always think someone will wake up and ask us what we're doing there. But it doesn't work that way. If we were promoted, we're there because we have the skills, and we have to have confidence in ourselves, we have to show that confidence, which means we have to continuously learn to show intellectual curiosity.

So that's what it means to get out of your comfort zone, it's being able to say: "OK, I'm curious, I want to know what's there, I know I'm almost at the limit of what I can do, I'll work hard and I'll get it done." And that brings an overwhelming sense of pride, a sense of accomplishment. That's how we bring out all the confidence we have in ourselves. It's the same thing for a business; when we get out of our comfort zone, when we have perhaps had the same customers for too long, the same circle, that we haven't necessarily started to see from a broader perspective, we may become slightly outdated over time, but we have to push ourselves to find other markets. Can we go see what's going on in the United States? The dollar is low, maybe it's time, transportation costs are not that high. And it's at that moment that we should start to consider: are there things in my business that I should be doing differently? Can I do things in a less expensive way? Because one way to grow your business is to increase revenues, constantly seek ways to increase revenues. And for that, we have to ask ourselves the questions I mentioned earlier, but there is also the possibility to open different markets, and that forces us to get out of our comfort zone.

But there are also other ways to get out of your comfort zone. By saying OK, my product is good, I'm perfect, that's what I want to do, I am well positioned in the market, I know I have a better value proposition than my competitors, I want to take maximum advantage of it, but my operating costs are too high, so I'll find different ways of doing things. And it's also your job to do that. Can I do things differently? In other words, doing more with less. As in your career: can I do things differently? Can I have a stronger impact? Can I have an impact beyond what's expected? And it gets us out of our comfort zone personally, professionally and for our businesses. Maybe it's a new market, maybe it's reinventing or tweaking the way we do things when it comes to productivity. And here, we have to look at three things. When we look at the way we do things, we look at: people, process, technology. How can I do this differently? Can I manage my people differently? Are they competent enough? Have they actually followed the requirements of my clients? As I told you, clients now have everything [on their smartphones and tablets], and all of your competitors have all of their business models on there. People can search and they know; they're more informed now than they ever were. Are your employees as smart, as knowledgeable as your clients, have they kept up? [That was the] First thing.

Second is process: are they really in tune with what they should be? Are they optimal, are they efficient? Can I do things differently? We have always done things this way. Can we do it differently? Get out of our comfort zone. You can say technology is such a big threat or you can say no, it's an enabler and I'll use it to my advantage. I'll redefine my value proposition, I'll do things cheaper, faster, better. I will make it in such a way that my clients will come and see me and I'll have an edge over my competitors so it's how to view things and keep a positive outlook on things with energy, with passion, and with constant intellectual curiosity.

Last topic: how to stay on top. It's not something we do at one point after ten years. When someone asks me: "OK, today Diane, how do you remain in your career, what do you do to remain where you are today?" So that Louis Vachon (President and Chief Executive Officer at National Bank) can tell me each day: "OK, that's good, I vote for another day." You know, the higher we are in a company, the closer we are to the door. So how do we stay on top of things? We must demonstrate that intellectual curiosity and not be afraid of getting out of our comfort zone. But let me tell you one thing that is the most important in my opinion, it's to keep abreast of what's happening as a leader, as an entrepreneur, as an interesting person. You have to be ahead of the curb, you have to be able to try to predict things before they happen. I don't want all of you to have a crystal ball, that's not what I'm saying; but I'd like you to be able to take all the information that's currently available on the market, the new technologies, to be able to store that information, to cultivate your intellectual curiosity, to stay informed through all kinds of networks.

Nowadays, there's no excuse for not being informed. So that you have a broader perspective. And it's also very important to form your own opinion of what the future will look like. And you know what, it's ok if you're wrong. Put ten economists in a room and they will all say something different, 9 out of 10 will be wrong and that's ok. Next year, they'll make other predictions. It's ok if you also make a mistake, but what's important for you is that you form your own opinion of what the future looks like; that's thinking strategically, and that's what ensures we don't become obsolete, that we don't become outdated. It's constantly pushing ourselves and being able to maintain the ability to see the big picture. We are all capable of looking at the details and getting immersed very easily in our everyday life, but you must think strategically. [People are often afraid of it, thinking they can't do it]. It's not true; everyone is good at it. We need to broaden our perspective, form an opinion on the subject, develop an argument and continue to cultivate it. If you have a vision, if you project yourself into the future, that's strategic thinking. When you're a leader, you're a business manager, you can't succeed and you easily become obsolete if you don't do that. In my opinion, that's what will make sure we stay vibrant. And often, women also have a tendency – and I don't want to generalize, because I have as many women who are very successful and others who are shy – but often, we have the tendency to minimize our capacity to think strategically and have a strategic influence.

I want to come back to that, because strategic influence also leads to knowledge of political issues. And when I tell people they have to be a little bit more political they immediately start thinking that I want them to manipulate, that I want them to be a hypocrite, that they have to fake this. No, to have a political sense only means that you know and understand your environment, you understand the people around you and try to understand their mindset. You look at the way they behave, the way they speak and it gets you to have an understanding of who is actually around the table and if you want to influence them, you have to know in what kind of mood they are, you have to know what they stand for. Too often, when I see people trying to argue, debate, claim or influence, people immediately go to their position, and while the person is talking, you're thinking about your counterargument without even listening. But that's not it. The idea is to be politically savvy, to clearly understand the person in front of us, what are you standing for and understand. Go as deep as you can to understand and once you understand then formulate a counterargument so that you actually have ... you don't simply have a standoff, but you at least have a discussion that moves things forward and when you hit a wall in your influence, you say to the other person: "I have the impression we don't understand each other." If you become confrontational, always come back to the point you agreed on, go back further. Try to determine which points you agree on and those you don't agree on and ask for explanations. Why? What does that mean? Refine your understanding and then you can start debating again and influence again. People will feel like you respect them because you have heard, you understand and then you actually have managed

to be agile in your thinking and be flexible in your thinking, to adapt in fact your arguments back and forth. And we women have a little more difficulty with this, because we are so eager to succeed and we want to make sure we don't fail, we prepare in advance, we have our series of arguments and we want to go through them one after the other. Or, worse still, we don't talk. So when an argument is too strong, especially if the person in front of us has great conviction, it is very easy for women to withdraw and not say anything, once again because of the imposter syndrome. But, on the contrary, women should say they hear the point of view, try to gain more understanding, think on their feet and be able to argue. That is very important. So on the politically savvy side, we have to eliminate manipulation and instead think about knowledge, recognition and respect for our work environment, become aware of this and be able to apply what we need as an argument to strategically and positively influence the people around us.

So that's how I built my career, with all these little things, to surround myself with the right people, to boost my intellectual curiosity, and to constantly get out of my comfort zone, so I'm not afraid of judgment, afraid of being wrong. I have been wrong several times and I realigned things. Some mistakes cost the Bank money and I have made mistakes, but I have an employer who fortunately can forgive these things, and generally, people can too, when we make a mistake and we're able to admit it, and say: "here's what I learned and here's how I'll do it differently next time", instead of playing the victim, that's generally very well received. You will make mistakes, so learn from your mistakes; it's one thing that allows us to move forward in life. But I tell you, the power of a network, the power of people, the power we have individually and collectively is unbelievable. By keeping a positive attitude and being better both together and individually, and thinking about the cause that is near and dear to our hearts. For me, it's the Bank's sustainability and success above all else. So for me, that's what rallies a team, having a common goal that comes after our own goal. When we act that way, I think life gives back to us, and we succeed both in our career and our business. Thank you.