



## YS UP GOVERNANCE AND BOARDS PODCAST

### Episode 23 – Directorships, board and mentoring roles and responsibilities with Sarah Zeljko

#### Transcript

##### Intro:

Welcome to YS Up Governance and Boards podcast brought to you by 3YS Owls Governance Consultants. Covering hot topics in governance, risk, latest regulatory changes and issues keeping directors and executives awake at night. Here are your hosts Ainslie Cunningham and Deb Anderson.

##### Ainslie Cunningham:

Welcome to another episode of YS Up. Today we're joined by Sarah Zeljko. Sarah is a professional non-executive director on the Boards of Powerlink, Energy Super, Millovate, Stockyard Beef, and LogiCamms. She is the Chair of the Energy Super Investment Committee, responsible for \$7.5 billion in funds under management and also Chairs Powerlink's People and Culture Committee.

##### Ainslie Cunningham:

Sarah has extensive executive, operational, governance and advisory experience across large ASX listed government and private corporations. Having led a range of Boards, committees, and executives through strategic and operational challenges. She is recognised for her commercial acumen and has a record of delivering revenue growth in large corporations through developing and executing corporate strategy, negotiating commercial agreements, capital raising, M&A, construction and project management across complex multimillion dollar transactions.

##### Ainslie Cunningham:

She is a Graduate of the Australian Institute of Company Directors (GAICD), a Graduate of the Australian Superannuation Trustees (GAIST), and an admitted legal practitioner in the New South Wales and Queensland Supreme Courts. She has previously held roles as General Counsel and Company Secretary for G8 Education (ASX:GEM), the Wiggins Island Coal Export Terminal (WICET), and Cement Australia. Welcome Sarah.

##### Sarah Zeljko:

Thank you very much for having me.

##### Deb Anderson:

Very impressive.

##### Ainslie Cunningham:

So, tell us a little bit about your background, Sarah, and how you've gotten to this point now.

##### Sarah Zeljko:

I think probably everybody says that they didn't take a normal path, but my old man was a serial entrepreneur. I actually grew up on the Gold Coast and he had many businesses, of which we were all told that we had to have some sort of involvement in as we were growing up. By the time I left school, I actually started doing a commerce degree and hated it and moved to law. I did law at night while I was running one of his businesses.

##### Sarah Zeljko:

Dad had half a dozen businesses going at once. So, by the time I'd run this chain of menswear stores, while doing this law degree at night, all of my mates had done articles and were hating it. I decided that I'd go in-

house. I don't think many people even knew that there was such a thing as going straight in-house in that legal profession, back in those days.

**Sarah Zeljko:**

Then that commenced my career in working in organisations, like mining and big infrastructure projects, and a wind farm down in Wonthaggi in Melbourne. Had a foray in council in statutory bodies, water businesses, a whole range of things, but always working in big organisations, lots of money, big infrastructure, a lot of front-end construction, back-end when it goes pear-shaped, and then progressed through.

**Sarah Zeljko:**

I think you listed my General Counsel roles, which were some in Australia, which was great, big logistics, national, and owned by the two biggest cement companies in the world, that were going through an ACCC investigation at the time, which was interesting.

**Sarah Zeljko:**

Then on to WICET, which was a massive coal terminal in Gladstone that was still being built, that was a \$4 billion project. Then my last role at G8 Education, which was an ASX, which was totally different. It was probably the first time that I was working with a workforce that were 90% female based, as compared to male based. I was used to working with engineers and hi-vis and being out on construction sites.

**Sarah Zeljko:**

While I was doing that, I had gained my first paid Board role, I'd done a couple of not-for-profits, working for Powerlink which was fantastic. Then got offered the Energy Super gig. My Chairman at G8 at that stage said to me, "Well, you can't be on two big Boards and run an ASX 200 Board." So, two years ago, two and a half years ago maybe coming up now, I started in this NED career thing, although I can't say NED because I hear NED is a gambling app. So, sorry, non-executive director role and worked out that I also had to do some other things, because one of the best bits of advice I got was, "Make sure it's a portfolio career," as in make sure you're also doing some other things in the pie because if you're on a Board that isn't doing something that sits well with your values or whatever else, you have to have other income streams.

**Sarah Zeljko:**

So, I also do some governance consulting at Board Matters and some mentoring with McCarthy Mentoring and yeah. That was when I had two roles. Most recently my portfolio is filling up, which means that I can now move away from the other sort of governance stuff and move more directly into really getting my teeth into these new Board roles, which is a bit exciting. That's a very condensed version of the Sarah Zeljko story, I guess.

**Deb Anderson:**

How did you go about getting your first paid NED role?

**Sarah Zeljko:**

I was very strategic about it. I think because I had worked and presented to so many Boards and worked with so many Boards, I understood this whole little microcosm that is a Board role. The one thing that you learn very quickly is that you have to be brave and you have to let people know that you're interested.

**Sarah Zeljko:**

There's the head space of going for an executive role where you go through a recruitment process and they're advertised, and you do all that sort of stuff. Then you sit in this director land and so many times it isn't, not what you know but who you know, but you have to have a certain level of acumen and experience. But after that stage, and rightly enough, they have to have heard of you, you have to have a good reputation, particularly in the listed space.

**Sarah Zeljko:**

The investors want to think that they can have confidence in you. It was a matter of really saying, "Yes," to everything that I could possibly get invited to and also pulling on any contacts that I had, to invite me to things. You know, everything from your PWC and your Deloitte's, to your legal firms that I'd worked with and said, "You know, I'm looking for a Board role, put me in front of chairs, put me in front of other non-executive directors so that I can let them know, (a) what my value proposition is, (b) that I'm looking, (c) why I'm different from every other lawyer and I can kind of give them the low down about why they needed me."

**Deb Anderson:**

And had you had some not-for-profit experience beforehand?

**Sarah Zeljko:**

I had. I'd had two, which was fantastic. Some people say it's not a good grounding. I think it's great because usually, well apart from the fact that your director's duties are exactly the same, their backyard is usually less tidy and so from a due diligence and also a governance point of view, you have to look pretty hard about what's going on. You're also sucked into the vortex of that not-for-profit because they're usually scrambling for any help. So, you're not only called because you can help out with the company sec and governance stuff, but also they want you to do fundraising, they want to know your black book, and can you get some other volunteers or some fundraising happening?

**Sarah Zeljko:**

I think that was a great grounding, plus it shows that you're kind of not bleeding edge, you've been on a couple of Boards and people do take that as a good foray into the paid ones.

**Ainslie Cunningham:**

In terms of I guess the hot topics of conversation around the board table currently, has it been very COVID driven and very revisiting strategy and cash flows? Or is it starting to move away from that now?

**Sarah Zeljko:**

I think it's two things. First of all, I think we all got barraged by webinars as directors. So, we're all madly into sucking up as much information that we could about everything from job keeper, to what COVID was going to do, or how we could from a workplace health and safety, be very mindful of our workplaces. I think that does then raise the conversations.

**Sarah Zeljko:**

The thing about being a director though, is that you need to know enough to be dangerous across so many things. So, I think, absolutely, it's what we're hearing about, it's what other organisations are doing. I think if we all hear one more word about pivoting and the new normal, we are going to lose our bananas because it's just like, Oh my God.

**Ainslie Cunningham:**

We don't like the P word.

**Sarah Zeljko:**

I've seen some really good things in the innovation space. I've seen some really great conversations about delegations and actually giving management more space to breathe and do the stuff that they need to do in a timely fashion. You know the example is, in my role as Chair of the investment committee, the markets have just been bananas and working with our Chief Investment Officer, we have a phone hook-up every Friday. It's like, "Right. What are the new opportunities?" There was a big conversation about superannuation and liquidity, about if Donald Trump was going to tweet once more, we were all going to lose our shit, and so allowing management to get involved more in the derivatives markets or the currency markets, so that they could try and do what they could to control this ridiculous change in equities and a lot of the... and try and protect members best interests as much as we could. Lots of big conversations, but yes, no, trying not to use any of those dreadful terms.

**Ainslie Cunningham:**

I think too, there's been a lot of unexpected movement in the market, even overseas and that as well. Even the US market has sort of seen a bit of a pickup again at the moment and it's really just weird. I don't think anyone really would have predicted what's going on.

**Sarah Zeljko:**

No, and it seems to go in cycles of about 20 days as well. Everyone gets really excited, and then everyone gets nervous, and it's not linked to anything, and any analogies where you try and look over past because every good Investment Manager loves a good graph, but you just can't map it to anything else. Yeah.

**Deb Anderson:**

Yeah. I think everyone's just holding out for a vaccination now, aren't they?

**Ainslie Cunningham:**

Yeah. Well two today have been approved from Australia, and potentially 85,000 units available at the start of the year from one of them.

**Sarah Zeljko:**

Right. As long as it's not the Russian one, I'm fine.

**Deb Anderson:**

Or Donald Trump's version.

**Sarah Zeljko:**

Exactly.

**Ainslie Cunningham:**

Tell us a little bit about, I guess, the challenges you've faced in terms of being on a Board during this time. Have you managed with Zoom meetings or regular contact? Has it had to be more frequent, or?

**Sarah Zeljko:**

Absolutely. I think all Boards are meeting more frequently, which is great. It's fine. I, like everyone else, find Zoom board meetings exhausting. It's not only exhausting because you're sitting in front of a screen but you're seeing half a dozen or so people at the same time. I think you forget that when you're in a board meeting, you turn left, you turn right, you have breaks, you stand up, but what's fascinating, and I think you and I had this conversation before Ainslie, is that I have worked out that I'm not the best active listener compared to what I thought I was. This is my craft, is to be in the moment and active listening and whatever else.

**Sarah Zeljko:**

What you realise is, and probably more when you're listening to the webinars than the board meetings, although board meetings do go for a long time in front of a screen, is that to be in that moment and actually physically look at everybody at the same time, it is exhausting and you have to be aware that you're not being distracted by your phone or your laptop or, "Oh, that person doesn't seem to be really interested and that person really is." You almost end up mapping everybody else, which is quite odd. It's a different interaction and I think the emotional intelligence that you have to have in a room, compared to on a screen, is quite interesting.

**Deb Anderson:**

Then you have dog's popping in to say, "Hi." The kids are popping in.

**Sarah Zeljko:**

Yes. Absolutely. Yes.

**Ainslie Cunningham:**

Yeah. The kids aren't necessarily saying, "Hi," though, are they?

**Sarah Zeljko:**

No.

**Ainslie Cunningham:**

I think too, it's sort of been really weird to kind of, I guess see inside everyone's homes overnight. It's sort of been like, we went to a couple of Business Chicks webinars and I can't think of the name of the lady who jumps up and dances and makes everybody dance at the start of a webinar. She's like, "Oh, you need more greenery. You need more plants." So, I'm running around going, "Okay, well what plants can I put in here?" So, I moved all my plants in and then they must have got some sort of bug in there because they didn't like the environment.

**Ainslie Cunningham:**

I'm in there one day and I'm in a webinar and then all these bugs start flying at me and I'm thinking, "Oh God, I've got to get rid of these plants, what the hell is happening?" So yeah, we ditched that pretty quickly, but it's quite voyeuristic really because you look in people's homes and go, "Oh, I wouldn't have put that as my background, or have you not done the dishes? Or."

**Sarah Zeljko:**

And there's a whole phrase, I don't know what it is about people styling behind them and bookcases and almost curating and making sure that they don't have books that aren't appropriate because people might zoom in and actually see what they've... Or a mate of mine has one of those backdrops, which is a bookcase. I'm like, "Oh, you're very posh."

**Deb Anderson:**

Yeah. We had that the other day. We had somebody with that one. That was really good.

**Ainslie Cunningham:**

We really liked it. We were like, "How did he do that? Where did he get that from? That looks very astute."

**Sarah Zeljko:**

I've been doing a lot of reading.

**Ainslie Cunningham:**

Tell us, I guess, a little bit about some of the kind of top tips that you are sort of working with at the moment or even just in your career that help you be a really great director on a Board.

**Sarah Zeljko:**

Top tips. You really have to know yourself because you've got to come with your best self. You've got to understand that you're at the pointy end of an organisation, that for all the reasons that we know, that people are relying on you, but back to, I guess, what you'd need to know enough to be dangerous.

**Sarah Zeljko:**

I subscribe to a myriad of sites, you know, back to what you were saying about how do you get the information? You know, there's cybersecurity, there's wage theft, there's modern slavery, you name it and there's always something going on.

**Sarah Zeljko:**

I think, find a way to be able to fringe dwell across all of the things that you need to know about because I can't come with my best self, if I'm just playing the lawyer card because that's not my obligations.

**Sarah Zeljko:**

I guess to get the roles is just, you've got to be so brave because you're selling yourself. You're selling your brand and your reputation and so you've got to know your value proposition. You've got to know it's a really competitive market because it is the pointy end of organisations.

**Sarah Zeljko:**

Then, third, get out there and just go to everything. Albeit as you say, if you're doing Business Chicks or whatever else it is, but just be brave enough to tell everybody what you want but also how you're going to add value because at the end of the day, every organisation is trying to make money. So, how are you going to contribute to the bottom line? How are you going to not just save them from a governance point of view and make sure their backyards, but how are you going to increase their revenue? How are you going to help them add value?

**Deb Anderson:**

I think one of the things with COVID, and employees returning to work, is concerns around mental health. It's not necessarily talked about at a Board level. Have you seen?

**Sarah Zeljko:**

Oh no, it's absolutely talked about at a Board level. We probably talk more about that than a lot of things right now because I think we could lie and say, "Oh, we've been through the GFC before, we've been through a recession." This is a different head space to be in.

**Sarah Zeljko:**

I read a really interesting article that the Harvard Business Review wrote, an article about, this feeling that you're going through is grief, because the uncertainty that everyone's going through with COVID, and the fact that either they could get sick or something could happen. It's just the anxiety levels are so much higher. My

usual leadership, it has to be called in to question because if people are in that fight or flight area of that sort of, what I call breathing between your second and fourth rib where you're just, it's not a normal state to be in. So, every leadership thing goes out the window. You're probably feeling things that you're not telling me about because your partner's been laid off and you're really concerned because you're thinking that maybe I, as your manager, is being more concerned about, Sally, as compared to you. So, everything is heightened.

**Sarah Zeljko:**

I do think that we, as Boards are talking a lot more about it. We're also talking a lot more about, even from a workplace health and safety point of view. The slips, trips and falls at home are different than a controlled environment at work. Where we're now talking, albeit that we are different from Melbourne, about how we phase people back into offices. Is there going to be favouritism? Is there going to be bullying? Is there going to be a form of performance management because you know, you'll allow someone a couple more privileges than others? These things are heightened. I think we have obligations over and above, ever before in the mental health space.

**Ainslie Cunningham:**

I should have clarified that. Good answer. I mean, the board members themselves.

**Sarah Zeljko:**

Oh, right. How we are going?

**Ainslie Cunningham:**

Yeah.

**Sarah Zeljko:**

I think we do check in on each other, but I don't think as much so as probably we should. Using the Powerlink Board as an example, we're all in Queensland except for one girl. So, we're really aware that we're now meeting in person and she's meeting remotely, is she feeling disconnected? Is she feeling as though she's in the room? Is she feeling, you know, we even realised that people would present and then she'd be behind on the screen. So, we moved the presenter because it's that whole making sure that everybody still feels part of what is a petri dish of people who come together, once a month, to make some big decisions. Yeah.

**Ainslie Cunningham:**

Yes. Good answer. In terms of, I guess, you've had a wide career across a variety of industries through a whole range of ranks, within those organisations as well. Is there kind of any sort of situation, that looking back on in hindsight, that springs to mind where you think, "Oh, I really would have done that differently if I had that situation faced with me again, second time round."

**Sarah Zeljko:**

I think that when you're in it, you can't see it. I think that I was in a range of roles where it was male dominated. I spent a lot of my time not trying to see my gender, let alone theirs. I don't know if I was successful at that, but I think over time you do become quite resilient to it. It's been fascinating now looking back at the #metoo movement and some of the things that we all let go through to the keeper. That's an interesting lens because it was accepted. Some of the things that, you know, and I don't really have stories, but you do one, it's that whole, what you walk past is what you accept and whether or not I was more resilient than someone, I don't know but I think that that's an interesting lens now in the #metoo environment.

**Ainslie Cunningham:**

You sort of touched on it briefly before around working in heavily male dominated industries to then working in G8 Education where it was predominantly female. How did you find the differences? Was it harder to manage one gender over the other? Do you have to have more EQ versus IQ? How does it work? How did you find that as a challenge?

**Sarah Zeljko:**

Women are selfless. Men are more mindful of their own space. I was not only running the legal, and company sec, and property and facilities team, but I was also running the safety team. What I found is, I had come from mining where you stop and you do a safety share and you always look out for obstacles and whatever else, 97% female workforce, if a child is crying in the corner, they will hurt their back and slip over a toy to pick up that child because that's a selfless thing to do.

**Sarah Zeljko:**

So, absolutely. They didn't understand safety culture, which was an interesting conversation then about how does that then even relate to culture about being selfless. I think as a female cohort, they don't have the checks and balances that I think a lot of other organisations have. I mean, childcare is not very well paid. We just started to try and have conversations with them about, "If you actually look after yourself first, you can look after the children better," but it's not the way we've been brought up as well.

**Deb Anderson:**

You just react when you hear the, baby crying, child crying, don't you?

**Sarah Zeljko:**

Of course, you do. Yeah. That just blew my mind because I was so used to safety shares and, you know, it was polarised.

**Deb Anderson:**

Yeah, absolutely. Tell us about some of the mentoring you do, and also whether you've had any great mentors in your career.

**Sarah Zeljko:**

Alright. I think, and there is a fantastic cohort of female non-executive directors, particularly in Brisbane and Queensland, I think, who come together. There's a couple of the girls who organise quarterly drinks, back in the days when we could do it more often. So, that, pass it forward thing, I'm finding now in this new space is really lovely.

**Sarah Zeljko:**

In my, and as part of that, I think when a girl says to you, "Can I have a cup of coffee and find out how to get onto Boards." Yeah. How could you not? You're kind of, that whole, bring everybody along for the ride. I think Kirsten Ferguson says, "Don't throw down a ladder, throw down a fishing line, not a fishing line, fishing net. That's been amazing.

**Sarah Zeljko:**

Professionally, and I think it was, once again, one of those fabulous women who said to me, "You're mentoring all these women about getting on Boards all the time. You should get paid for it." I was like, "That sounds great." So, now I work for a company called McCarthy Mentoring and what they do is, they have a whole range of mentors in their suite and they'll go and work for, or approach a company, who will get their 12 best hypos. You know, the ones that they've picked out as being middle management, but looking as though they're going to be the high performing of the future, which is great from a succession planning point of view and they'll link the 12 mentors to the 12 mentees and it's a full year program.

**Sarah Zeljko:**

They go off site. They do innovation sort of projects, but also once a month, we work with them. So, it's fantastic. They take you along and they also train us as mentors about, "Right, this is month one and we'd like to talk to you about this." So, it really flows along beautifully with this big program that they have. That's been fantastic.

**Deb Anderson:**

Incredibly rewarding to give back and see them grow.

**Sarah Zeljko:**

Yes. Well also because you forget that when you're on Boards, you're on the business, not in the business and I love people. So, the chance to actually still be working on sticky problems with people in leadership roles is fantastic, because otherwise often you'll see a big problem and you think, "Oh, the project's going pear shaped. Can I work on that?" And you go, "Oh, no. I'm on the Board now. I can't. I have to pull back."

**Sarah Zeljko:**

I also remember that being an executive, there's nothing worse than the Board getting into the weeds and so I'm very aware that I used to spend a lot of my time in executive roles, telling the Chair or board members, "No, just let them get on with doing their jobs." So, I now have to be mindful to do that. So, my mentoring, I can kind of get that I can feed that part of my personality that needs to be involved in an executive role still, which is great fun.

**Ainslie Cunningham:**

In terms of, I guess, managing for the people and culture committee at Powerlink as the Chair, in terms of, I guess, non-financial emerging risks and trying to pre-empt risks that you don't know, what you don't know, from a culture perspective and a people perspective. What sort of challenges are you finding in that space? In particular, around whistleblower and codes of conduct, and instilling the right culture and incentivising people in the right way, especially with challenging times at present.

**Sarah Zeljko:**

I think in uncertain times and particularly, and it was even probably pre COVID, but more so now, I think people are looking to either the companies that I work for, or the companies that they buy for, for a sense of purpose and a sense that, and they'll align themselves with that.

**Sarah Zeljko:**

I think a lot of organisations are realising that they have a responsibility to, Patagonia, for example, is a beautiful example of an organisation that culturally is attracting people because their organisation is saying, "This is how we feel about sustainability. This is how we feel about environmental. This is how we treat our staff." But also, they're filling the space where governments probably aren't giving that real leadership. So, that for me is, is an interesting conversation and I guess I've got my investor hat on as well.

**Sarah Zeljko:**

People are now drawn to organisations and now are buying shares in organisations where they have that real sense of purpose in times where there's a gap. I mean, the Australian government in climate change, for example. So, people are now buying and signalling using that sort of stuff. But I think from a culture in the organisations that I work in, and that I'm seeing, they're absolutely looking for communication, and they're looking for a sense of leadership and, we've got this, it's going to be okay because it's back to that anxiety. It's not so hidden anymore. It's kind of it's up here. It's where everybody sits.

**Sarah Zeljko:**

Culture is the new black, but it always has been. Before we called it a culture, it was a nice place to work at, or it wasn't a nice place to work at but, everything from safety culture, risk culture, to people culture, they're the organisations that are making money when they've got that right.

**Ainslie Cunningham:**

Yeah, absolutely. It makes me think of like Larry Fink and BlackRock and things like that.

**Sarah Zeljko:**

Oh my God. Yes. I, because I couldn't help myself, I actually read all of his letters back to back because it's just been a fascinating read about where he, as a leader in that space, and he's telling organisations where to go and how they can make a difference and their obligations.

**Ainslie Cunningham:**

Yeah, absolutely. When you're in a position of leadership and you're living it and breathing it yourself, it's so much easier to communicate it and bring everyone along on the journey as well.

**Sarah Zeljko:**

Well, it's the hearts and minds stuff, but it's true. It's got to resonate, and it's got to be a little bit vulnerable. I love a bit of Brené Brown, but it's also got to feel authentic, you know, otherwise it's a bit of wawa and nobody believes it.

**Ainslie Cunningham:**

Yeah.

**Deb Anderson:**

Have you seen any examples of good cultural turnarounds?

**Sarah Zeljko:**

It takes so long. It takes so long. I think it's very much connected to, it's that whole fish rots from the head, but it's very much connected to the right CEO who really sells the story of, "This is the hill that we're running up, and this is why, and this is how." I think that's when a cultural turnaround can happen quite quickly, but it's got to be reinforced, and it's got to resonate, and people have to believe you. That's where I see the turnarounds,



is where you get that real charismatic, amazing, yeah, run up the hill and this is why, that's the reason to get out of bed in the morning stuff.

**Deb Anderson:**

Yeah and I think have the buy in levels.

**Ainslie Cunningham:**

Yeah. Absolutely and I think it's a clear communication of the strategic direction that you're going in as well. Like, if you've got a bit of a loose strategy and no one really knows what you stand for and you still, from an operational perspective, aligned to a strategy that went out three years ago, it's all just disjointed. You want that really cohesive holistic approach to your strategy, your ops plan, your budget, your governance framework as a whole.

**Sarah Zeljko:**

Yeah and I guess you guys, as governance consultants, know more than anyone else, that a plan on the page or, four pillars of the strategy where everybody can list them off, as compared to the big telephone book of this is where we're going. It makes such a difference.

**Ainslie Cunningham:**

I think too, like even with COVID, it's really kind of almost like a change management journey because people, whether you look at the Kubler Ross model, or the Kotter's 8-Steps or whatever, people keep going on the journey and I think they get over that fear, the anxiety, the ball of confusion. Then they get over the hump and they think that they can see the light and then reset back at one.

**Ainslie Cunningham**

When there was a second wave, and now there's more uncertainty again, and now we're in a recession. So, I think it just keeps resetting. I think people almost go through almost like change fatigue because they keep going on the journey and they keep going, "Ooohh, now I'm back on the wave again." Yeah.

**Sarah Zeljko:**

Yeah, it's exhausting, mentally, physically.

**Ainslie Cunningham:**

In terms of, I guess, operational challenges in your roles as an exec through the years, what have you found the hardest to actually get alignment? It's very easy for Boards and execs to be on the same page from a strategic perspective. How do you operationalise that, and what have you seen as really great examples of that?

**Sarah Zeljko:**

Probably the biggest challenge I had, was at WICET because it was, as I said, \$4 billion project that was overtime and over budget. It was a massive coal terminal that was being built at the height of the coal boom. By the time I arrived, it was probably six to 12 months off being finished. It was \$1 billion over time and over budget.

**Sarah Zeljko:**

For me, trying to move the organisation from the halcyon days of, this is a great project and this is going really well, to a \$1 billion worth of contractor claims where everybody I was dealing, with claims from John Holland, BMD, big, small, you name it. It was a matter of taking a Board on a journey as well, because they were all representative directors of big coal companies like Glencore and Wesfarmers and Yancoal.

**Sarah Zeljko:**

They'd had these halcyon days of building this project and coal terminal. They just wanted it to be finished so that they could ship coal and make a heap of money, but we were in the trenches and everything had gone wrong. They'd gone out constructing before they'd finished designing and everything. So, for me, taking the organisation and the Board on the journey of, I now have to fight in the trenches and this is what it has to look like and I have to build an engine room of quantity surveyors and costs analysts and whatever else.

**Sarah Zeljko:**

I went in to battle every month but that was, for me, a great learning in, seeing a problem and having had years of working, I think probably in-house as compared to having worked in a firm, I kind of knew what you needed,

this engine room that you needed to fight the good fight. To operationalise it, for me, meant really getting to the guts of things that were outside my area of specialty but knowing, it's so cliché, but you just surround yourself with the clever people. That's the cleverest thing leaders do and that was amazing. That was an amazing experience.

**Ainslie Cunningham:**

Yeah, absolutely. In terms of, before we wrap up today because we're almost at time, but aspirational leaders for you, Sarah, who do you have on the vision board at home that you aspire to be?

**Sarah Zeljko:**

I don't have a vision board. I think I'm old school. I have some amazing people who have sponsored me, probably as compared to mentored, who I love their grace and style, particularly some fantastic female directors. I have had some fantastic ex Chairs who have really helped me through the transition but no, I don't have a vision board. I think you've got to kind of own your own path but there's some fabulous people out there.

**Ainslie Cunningham:**

Yeah, absolutely. We went on Friday night, to a Future Female's thing and when we heard them talking, they had a story from Pip Marlow from Microsoft and she was like, "Throw the ladder over, bring everyone along for the journey and see us all succeed together." That's really great to hear you say the same sorts of things.

**Deb Anderson:**

I guess my last question before we close is, diversity on the Boards that you sit on.

**Sarah Zeljko:**

On Powerlink, there's only one male. So, we are kicking it out of the park there. LogiCamms, that I've just started and it's my first ASX. I am the first female and happy to take that role. I think that particularly, it's interesting the stats on the ASX 200, they've just hit 30, but it's the ASX 300 and below where it's 15% or less. That's where we need to get some more girls and get out there.

**Sarah Zeljko:**

There is the more interesting conversation about diversity of thought and outside gender, but I'm happy to own the role of being the first girl on an all-male Board and get out there. I have never felt that I am the female on the Board, but once again, I've worked in male dominated industries.

The quota conversation is interesting right now. I personally think that if I end up being the first girl on the Board, that means that my daughter doesn't have to have that conversation, then I'm happy to do that.

**Ainslie Cunningham:**

All right. Well, thank you so much, Sarah, for joining us and thank you to all our listeners today. That's all we have time for and join us next time for another episode of YS Up.

**Sarah Zeljko:**

Thank you very much.

**Deb Anderson:**

Thanks Sarah.

**Outro:**

That's all for today. Until next time, happy podcasting. And remember if you're enjoying the show, check out our other episodes and all things governance at [www.3ysowls.com.au](http://www.3ysowls.com.au).