Sophie Gilder, Managing Director, Blockchain & Digital Assets, CommBank on pushing the boundaries of creativity, collaboration and technology and on creating more pathways for women and girls to see what they can be in the wide world of tech.

Fiona [00:00:06] Welcome to Leading Women, your go-to podcast for stories, tools and resources to shape your leadership journey now and into the future. Hi, I'm Fiona McAuley, Head of Women in Focus at CommBank, joining you from Gadigal Country. We acknowledge the traditional owners and recognise their continuing connection to Country. We pay our respects to elders, past and present, and extend that respect to all First Nations people. Leading Women is just one way CommBank Women in Focus supports the growth of women in business and community. So, no matter where you are on your journey, we're here. Enjoy this episode as we hear from dynamic, inspiring, and resilient women together.

Shivani [00:00:54] Welcome to Leading Women, I'm your host, Shivani Gopal and today's episode is a refreshing conversation with a future-focused leader embracing change in her life and career. Sophie Gilder, Managing Director, Blockchain and Digital Assets at CommBank, is the accidental tech leader, constantly pushing the boundaries of creativity, collaboration and technology. Testament to the power of self-teaching and pivoting your career to new heights, ones that never existed before, Sophie is passionate about creating more pathways for women and girls to see what they can be in the wide world of tech. Listen in to the joy of having technology demystified with Sophie's take on the power of simplicity that technology is about people and people solve problems and her novel perspective on eating the frog first. Sophie, welcome to Leading Women. It is so great to have you here in studio on Gadigal Country.

Sophie [00:01:59] Thank you so much. It's great to be here.

Shivani [00:02:01] I'm glad you're here, because I get the feeling we're about to have a really enlightening conversation because, Sophie, your journey had a unique start to now being a future-focused one, fueled with passion and purpose. What was your path to here?

Sophie [00:02:17] It's been a bit of a long and winding path to get to my job today. So my job today at the Commonwealth Bank is the Head of Blockchain and Digital Assets, which focuses on digital technology. But my background is not in technology at all. So I actually grew up in a remote sheep and cattle station doing School of the Air. So my school involved a two-way radio, chatting to my teachers. I then headed off to boarding school and then university. At university I studied economics and law, so nothing to do with technology all, very much humanities focused really and then went into finance. When I had my children, I also founded a start-up, and then as a second career or it was probably my third career, actually, I actually pivoted into technology just because I was really fascinated when I first read about blockchain technology, and I just read kilos and kilos of paper. So I didn't really have any background, but I was just curious about it and learnt about it, then pivoted over to the Innovation Lab at Commonwealth Bank and set up the blockchain team there and the rest is history.

Shivani [00:03:25] Sophie, you're constantly pushing the boundaries of creativity, collaboration and technology. How do you balance leading multiple stakeholders into new frontiers while still taking everyone on the journey?

Sophie [00:03:37] It doesn't happen overnight. So in my role, we have to engage with a really diverse set of stakeholders. As you say, government and corporate, right through to our most important stakeholder who's actually the customer. And they've got very, very different needs and very different perspectives. So one of the most important things that I think I've learned is to take the time to listen, to ask questions of them, to explain to them, to build trust and to really understand their perspective, which is so different to my own. I think that's a really important thing in order to be heard. Another thing that I've learned is to simplify in order to be heard. It's way too easy in a technical sphere or many other spheres, in fact, to just fall into using jargon or domain-specific knowledge so that people don't actually understand what you're talking about. It actually builds a barrier rather than building collaboration. And we see this not just in technology, but in many other spheres. You see it in law, you see it in medicine, someone starts talking and you just zone out because you don't understand what they're actually trying to explain. So that's something that I've worked really hard on. It's a skill to explain the complex in simplistic terms, such that you can take people along the journey, and I think that's been really important in the technology sphere for me.

Shivani [00:04:56] Speaking of skills, how do we avoid falling into the trap of thinking we know what the customer needs?

Sophie [00:05:03] I think the older you get, the more you realize you don't know. So I think I'd start from the perspective of trying to understand what their knowledge level is, and then adjust the communication to their particular level. If I have a really important pitch to get across, and where every word counts, I will test it with a lot of people to understand that the message is getting across. I won't just ad lib it. So I think it's really, really important to get that right, to get that specific, to make sure that you're heard the way that you intend to be heard, because communication is with the listener, not the speaker.

Shivani [00:05:38] And speaking of communication, this is just something that I was thinking about an earlier conversation. One of the hilarious and disastrous stories that you were sharing with me is when you aren't listening enough, you can accidentally build a product that isn't designed for your whole audience. And I'm thinking about the GPS here, of course.

Sophie [00:05:54] Yes, there is some interesting historic stories of people building products, which weren't quite fit for purpose. So an example of that, which auto manufacturers do admit is that the voice recognition technology, is not very good at picking up female voices. It's much better at males. And they had a hilarious suggestion that women should train their voices such that they were better understood, as opposed to let's build this technology and carefully test it with the people who will be using it and make sure that it meets their needs. So I think that's something that I think about quite often in terms of, you can have a great idea and then you must test it in the real world to see if it really delivers what you think it's going to deliver.

Shivani [00:06:35] It is a genuine answer to product to market fit. Actually test it with your market, a.k.a. your customer, and not try to push a square peg down that round hole, which is clear that didn't work. Now, Sophie one of the conversations that we were having around talking to customers and building great technology, just on this line about perspectives again is something really interesting that you shared. And that is that sometimes customers don't actually know what they want. So when we're dealing in that sense of the unknown, how do you move into a sense of clarity and good quality products?

Sophie [00:07:12] Yes, on a daily basis, we are working on technology, which we think may be able to achieve certain aims, but we're not quite sure. So that uncertainty is always there and we often start our projects with, we're going to have a go at this and this might not work and that's okay. So we come up with the idea and then we need to test it with customers. And when we're testing it with those customers, we're testing it when it's already been created in a way that they can interact with. So we don't go to them and say, what are you looking for? A great story, which I'm sure is apocryphal, and he probably never said it, but they say that Henry Ford said, if you went to customers and said, what do you want? They would have said, a faster horse. They would never have said a car. Steve Jobs said a

similar thing. A lot of times people don't know what they want until you actually show it to them. So we show it to them in a fairly low-fi way. So it can be, for example, pictures of a mobile app that people can understand visually imagine interacting with and then give feedback on. Very different process to saying to someone, what are you looking for? What do you need in terms of making your life easier because people don't know until they see it and experience it.

Shivani [00:08:29] And it sounds like you have this cutting-edge ability to really see what's coming around the corner, a little bit like Henry Ford has said. Talking about frontiers of new tech advancement and your decision to read piles and piles of information on blockchain, what made you go there and why blockchain?

Sophie [00:08:51] I love learning, so, a terrible job for me would be doing something that where I have to do the same thing every day. And guess there is a consistent thread through my finance career as a founder of a start-up, and then the eventual pivot into technology, which is looking at new ways to do something better. So I think there is a consistency there, even though the actual roles have been really, really different. And my focus on how might you do something better means that I'm always interested in learning about new things. I'm a voracious reader. I love reading all sorts of things, and there was something about the first time I went down the blockchain rabbit hole where I read about distributed computing, and I thought about different computers being able to interact with each other rather than being in silos. And it was a penny drop moment where I thought, this just changes everything. And this was coming from the perspective of someone who doesn't actually know everything about how a computer works. I just thought of the way that you could potentially collaborate, which would change the way that you, for example, run a business, run a company, interact with the world as a consumer. I thought it was fascinating and the information is there at your fingertips today. It wasn't when I was a child, pre-internet, but today it is, if you're curious, that information is out there. So all it takes is time and interest.

Shivani [00:10:18] How would you foster that interest if you are thinking about, well, hey, I also want to do something like that. I'm moving to new spaces, but I care more about the outcome than I do the journey. How would you spark a greater interest in that sphere?

Sophie [00:10:37] If you're inspired enough about the outcome, the means to get there will get done. So I think it's having a good enough reason to want to get to that eventual outcome. If you're truly inspired and you love that vision, you'll do anything to get there. So it's a matter of believing that it's worth doing and then you will invest the time. I happen to find it fascinating anyway, and I think a lot of people do when it's explained in terms that they can understand and really grab hold of and think, I could be part of this. I just think it's exciting.

Shivani [00:11:09] So you can foster curiosity if you fall in love with not just the outcome and the destination that you want to end up in, but the journey as to how you're going to get there.

Sophie [00:11:18] Definitely, definitely, I think humans really like to learn. So I don't think that's a difficult thing to encourage people to maybe step outside of their comfort zone, learn new things. Knowledge is power. You could uncover something that's super exciting. You could uncover a new career path. There is no downside to ever doing that, so why would you not?

Shivani [00:11:40] Sophie, your leadership style, is this unique fusion of outcome-focused and purposeful. It can be hard for us to read the label when we're inside of the leadership jar but can you share more about your style as your north star?

Sophie [00:11:55] So I had to sit back and think about this because you're absolutely right. When you're inside the jar, it's very hard to find that objective position to assess yourself. I reflected on it, and I think I'm a very democratic leader. I love hearing ideas from my team and those different perspectives. I love their differences. I have a team, which ranges all the way from Gen-Z to Boomer, and I really never think that I have all the answers and I learn from every single one of them. The 22-year-old, as well as the 65-year-old, really different perspectives, super valuable for me and I want their input. I constantly encourage their input and ask them what do they think? I actually hold back on my view so I can get their view first. I make sure I share the air, and I want to draw out the quiet voices in the room, as well as those that are more confident. So that's definitely something that I enjoy, and I see it as my role to support and to empower. It's definitely not about me. It's about my team. What I like to do is to

see them reach their potential and the way that I've typically done that is to get them to do a specific task, which they feel is a bit beyond them. They feel a bit uncomfortable because in that space then they can grow. I will be there and I'll have their back if anything goes wrong. But I want them to realise that they have capability that they haven't even unlocked yet. So that's something I really enjoy as a leader, pushing and seeing how much they grow.

Shivani [00:13:22] When it comes to growth and talking about this north star so many of us want to move forward towards something and often that is purpose-based impact. How do you work with your team to help them derive their sense of purpose in the work that they do?

Sophie [00:13:38] So I want to provide inspiration, and they need to be able to relate to the vision that we're building towards, I think it's really important for people to feel like they're making a difference. They're having an impact. If they don't have that, then they're just going through the motions. So you get a happier team, a more engaged team, and a more creative team. If they feel like they are making a difference in the world and we're really, really lucky in the jobs that we have that we are thinking about how to create a better future. So it's very real for us and very tangible that if we do a good job at work, we can have a significant impact potentially on millions of people.

Shivani [00:14:18] It's incredible, isn't it, because you often want to have an impact with just one person. But if you focus on that impact in itself, the broader effect that it can have, as you've said it could be thousands or it could be millions.

Sophie [00:14:31] It's actually one of the things that technology allows you to do, because you can reach out to more because it's infinitely scalable. So in an analog world, I might be able to chat to you, share my views, and that could be really powerful. You can never underestimate changing one person's day. But with technology, if you've got a solution that millions can use or that's infinitely scalable, it's an even more powerful method for getting change to happen through the world.

Shivani [00:14:57] I think the ideal state for so many of us is to be able to do impact-based work and to be working towards our purpose. Technologies, you've said, is an incredible enabler to do that. For those of our listeners who want to work with technology, but like you weren't necessarily trained in technology and want to have that kind of impact, what advice might you give to them to help them pivot?

Sophie [00:15:21] I would say you are more adaptable than you think you are, and that roles in technology are not just coding. So you want to be, in my view, very tech savvy in this modern world. Change is really rapid. It's only increasing in terms of pace. And when you look at, for example, the five largest companies in the world by market capitalisation, four of them are technology companies. You would want to be part of that. But you don't have to be a software engineer to be part of that. I think there's an image there that that's the way that you get into technology and you need to be a coder that's really important. But there's this really diverse set of other roles in technology where you can bring a completely different background and be very valuable in technology. So some examples of that might be work as a designer where you are making the technology beautiful, aesthetically pleasing or perhaps easier to use, very, very different skill set to coding, absolutely critical to the success of that software. There are lots of other areas as well where you might be, for example, a great writer, you need content in software. There's words, but you're reaching more people. So there are all sorts of ways where I think you can take skills that you might not have thought of as technology-based, but which are actually critical ingredients to building a tech product.

Shivani [00:16:42] How would you guide your self-talk if you want to make that pivot but you think, yeah, but I don't want to start all over again.

Sophie [00:16:49] That's a difficult one for me because I think starting all over again is exciting. I understand that people are on a career trajectory and may have certain obligations or responsibilities, for example, taking care of others, and they need an income. We need to eat. There are clever ways that you can pivot without going back to ground zero. The knowledge that you've gained in a different career can still be adapted and be very valuable in an alternate career. I think it's really easy to sit at the precipice of a potential career change and think of all the downsides. It's too easy. We're really good at downsides, but there are so many upsides. You may actually accelerate your career. You could be giving up enormous future opportunities by not having a go. So I would say you're probably more

adaptable than you think you are and that your many, many skill sets are transferable. It doesn't mean you're starting at zero.

Shivani [00:17:46] Aligned with your purpose, your two passions are sustainability and women's education. When it comes to your environmental work and board roles, what positive shifts are you seeing in these vital areas?

Sophie [00:17:59] On the topic of sustainability, I have a view that I don't want to leave the world as a worse place for my four children than I was born into. And it's really easy to read all of the negative news, and to get a bit depressed that the problem is too big and too hard, and you as an individual can't do anything. But I also have a belief that human ingenuity is infinite. And there are some really positive signs that I see, particularly in Australia in this space. So one of the examples is that from a political perspective, it was extremely difficult to put a tax on carbon. It didn't work so well for our politicians. However, it was actually a corporate and community-led change that means that there is a growing voluntary market in carbon offsets so entities which don't have to but decide to do the right thing because it's important for their customers and it's important for their business. I think this is a really positive change to see and it was not reliant on government mandating their behavior. And more recently in the biodiversity space, for example, which is another passion of mine, we have a government which has now signed up to the 30 by 30 pact, protecting 30% of Australia's land and water by 2030. Enormously ambitious, exciting and I particularly love this area because there's an intersection here between nature and technology. So I have a farm where I've got a rewilding project underway. Building a wildlife corridor for some endangered species and using technology to measure the progress. So trail cameras, aerial mapping of biodiversity, density, song meters to measure koalas from the sounds that they make. I think that's a fascinating space where you can bring technology to benefit nature. I'd love to see more of that done.

Shivani [00:20:00] It's also a fascinating example of all of the new and incredible, exciting things that are coming our way via sustainability and technology through all of these high-level initiatives. How do you cultivate ambition for yourself, looking forward?

Sophie [00:20:16] I'm a person who's never really content with the status quo, so it's very easy for me to always have a set of future goals. I think what's harder for me is to focus and prioritise. So I would say the ambition is always there, but you can't be scattergun in your approach. You have to prioritise. Decide what is your ultimate aim year-by-year and to focus in on that. So I never have a problem with having sufficient ambition. I do have a problem with putting some things into the not-for-now category, because I get very impatient.

Shivani [00:20:54] I can absolutely relate to this, and I wager that many of our listeners can probably relate to this as well, when they've got so many things they want to do, and out of those things that you want to do, how many of those things should you do and can you do? Do you have a secret, as you were saying, to focusing and time management?

Sophie [00:21:12] So not only eat the frog, do the difficult thing and do it first, but also if there are two frogs to eat, eat the biggest frog first.

Shivani [00:21:21] If there are two frogs to eat, eat the biggest frog first. I think that is incredible advice that you've given us right there, Sophie, because there are often many competing priorities and which one do you do first? And often if you do, it energises you and motivates you for the rest of the day. Nothing could be harder than the things that you've already just accomplished. I'd like to expand a little bit now on women's education, and dive a little bit deeper into the challenges around women in technology. Sophie, from your vantage point, what's needed to share the opportunities and the pathways available for women in the technology sector?

Sophie [00:21:56] Increasing the number of women in technology has been a focus for Commonwealth Bank and a focus within my team for a long time now. We live in a really digital world. Technology is a very powerful force, and we should have men and women contributing to the development of that technology. But unfortunately we still see a very uneven contribution to technology. I see it on a on a daily basis where it is actually very challenging to find, for example, female engineers. I think that it's fair to say, as I mentioned earlier, that there's not a good understanding that a lot of roles in technology are not just coding, and that a much more diverse set of skills is actually required to develop

technology, so that understanding is critical. I also think that technology possibly has an image problem. People don't see it as exciting and inclusive. And yet that has been my experience of working in the space. So I think if we could remake that image somewhat, show more a day in the life of a woman working in technology, the diversity of problems and challenges and achievements within a day, I think it would actually be a very inspiring story. Let's get away from someone sitting at a computer in their hoodie and realise that actually, what is required is a lot of engagement with humans. Testing ideas, engaging stakeholders, problem solving, it's not all being attached to a keyboard and focusing on lines of code, even though that bit is also critical. So it is a more diverse set of skills and job than I think is fully appreciated. And I think that message needs to come through to women and girls more. In my involvement in women's education, which is a passion of mine, I am somewhat frustrated that there doesn't seem to have been the movement I expected after so many years of focus of women in STEM of more women going into technology related fields. But then I reflect on myself and I didn't do that. And yet here I am in this role. So there are many pathways in but an understanding of the excitement and the impact that you can have working in a technology role, I think that needs to be better sold.

Shivani [00:24:24] And through representation, through incredible women like yourself, Sophie, you know, seeing really is believing. And I think Hollywood has really glamourised, as you said, someone sitting there in a hoodie and writing lines of code and you know, doing incredible things in 30 seconds flat that, you know, really aren't possible. But it's really, technology is all about solving problems, and we solve problems with people.

Sophie [00:24:46] I think technology does have a bit of an image problem. It's often said that you can't be what you can't see, but I would flip that around and say from the individuals that I've seen, certainly striding the stage presenting on technology, actually women can't be what they can see.

Shivani [00:25:05] Sophie, I know that one of the things you're really passionate about is getting more women in STEM. How might we change that and get more women in STEM throughout the very pipelines, from school through to universities and through early levels of work?

Sophie [00:25:19] It's an interesting question that I turn over in my mind a lot because I want a diverse team that's building products for society, that reflects society, and at the moment it's still more male-dominated on the coding side. It's fair to say that women's education has just in my lifetime gone ahead in leaps and bounds, and it's gone from more men being university educated when I was born, to now more women are university educated. So the education with women is on a great trajectory, certainly in Australia. And I'd never take that for granted because that's not the case everywhere in the world. But what they're studying is perhaps not a perfect fit with the direction the world is going in. So it would be wonderful to see this. I don't have a silver bullet for this. I wish I did, except what I definitely do in a work environment is if I see a talented woman working in technology, I will endlessly encourage them and offer to mentor them. So from a personal perspective, I want to make sure that they amplify their skills, that they stay in that area and that they realise how much they have to offer.

Shivani [00:26:31] I think that is a great call out to all leaders out there in technology to do their bit through that ripple effect and mentor as they can. Speaking of leaders, what could you do now to hire more women in your team when it comes to technology?

Sophie [00:26:47] One of the things I found to be effective is a very simple thing. When I write job descriptions, I check the language used because there are studies that show that the language that's used in some job descriptions is intrinsically male and off-putting to females, who therefore don't even apply for the job. So I have rewritten some job descriptions in language that I think is more approachable and encouraging, and seen success in a more diverse set of people applying for the roles. I have found in the past before I did this that I would sometimes put up a job description and only get male applicants, and I would think, how can this be that there are no women, who think they have the capability to do this job? But then I looked very closely at how I had described it and realised I could do better. So it's a simple thing, but it's been quite effective.

Shivani [00:27:53] Yet again that perspective shift, write a JD [job description] relook at it. I could do better. And that is your influence in getting more women onto the technology table as well as the leadership table. Sophie, at Leading Women, we're committed to activating women's leadership, what sage advice can you leave for us in the Toolbox?

Sophie [00:28:12] I think the biggest regrets that we have in life are the things that we don't do, rather than the things that we do. So it's really important to have a go. But I know that personally, I've got a tendency to delay decisions because I like to have certainty. I like to minimise downsides. I would rather have a bias to action, but I don't particularly want to make a mistake. So one of the methods that I use in my mind to make myself make a decision is to realise that there are two types of decisions one-way doors and two-way doors. For the one-way doors, there are decisions that are almost impossible to reverse and you do have to spend the time, and a slow and methodical approach before you can reach a conclusion. But most decisions are actually two-way doors where the decision is reversible and it can be made faster. It can be reversed if needed, but you just need to get on, make that decision, have that bias to action and have a go.

Shivani [00:29:15] And speaking of having a go and mentoring, you talked about the importance of mentoring. And I just had a wonderful opportunity of having a 30-minute soaking of mentoring from you, Sophie. So here is me having a go at some notes from you and what I got out of today's discussion together. Our lives, our careers, our journeys is not a straight path. We can rewrite it just like job descriptions, and we can do it through a smart pivot because it's all about the journey, not just the destination. And if you need to, change your perspective, because if you want to do better, you can. And all you need to do is read a pile or a paper of some knowledge. Sophie Gilder, thank you so much for joining us today at Leading Women.

Sophie [00:29:59] Thank you so much.

Fiona [00:30:02] Thanks for listening to Leading Women, where we shape what's next in female leadership together. So now, it's over to you. Follow Leading Women on your favourite podcast platform so you don't miss an episode, and find all the links, tips and tools discussed in our show notes.