



As featured in  
*The CEO Magazine*  
For more info visit  
[theceomagazine.com](http://theceomagazine.com)



# Focus, Skills, and Clients

Investment management firm PIMCO is drawing on its global network to provide solutions, manage risks, and deliver returns for its clients across Australia and New Zealand.

Images by Scott Ehler

**A**drian Stewart, PIMCO's Head of Australia and New Zealand, has been in the financial services industry for more than two decades, most recently with Macquarie Group for seven years. He joined PIMCO in mid 2014 and has set about continuing its success with his client-driven and collaborative approach, which draws on the organisation's global network.

*The CEO Magazine* sat down with Adrian to find out how his early years have influenced his leadership style, what he has been focusing on since joining PIMCO, and the benefits of being part of a worldwide group.

***The CEO Magazine:* How have your past experiences shaped the way you lead your team at PIMCO today?**

**Adrian:** When I think about my leadership style and my attributes, I actually think that, more broadly, my life outside of my professional career has probably contributed to it in more ways. I do think that to

be a good leader, the more self-aware you are and the more in touch with your drivers and motivations you are, whether they're enablers or inhibitors, then the better you will be.

I left home when I was 16, and my first job was pushing trolleys at Woolworths, earning \$40 a week, while I was staying with various friends through high school to finish Year 12. That had quite a profound impact because at a young age I had to make some decisions about what I was going to do with my life much earlier than other people would normally have to. I decided to take control and make something of it, and I think that was a distinct advantage for me because in many ways I started my career a lot earlier than other people. I think that early experience empowered me and sharpened my focus on the importance of building on skills and knowledge to stay relevant careerwise.

When I look back at my career, I've had a lot of different roles in some world-class firms. But one that really jumps out is actually my first

job in financial services. I was working for a finance broker and really didn't know much at all. I was a 19-year-old kid and my boss was sort of a legend in the finance broking community. He was looking for a young guy to go out there and doorknock. I remember I had one business shirt that I washed every day, and I would hitchhike to the industrial areas and knock on factory doors, pitching to finance forklifts, utes, trucks, sheds, and equipment. It really taught me that if you're focused, you can achieve anything. When you put your mind to it, you can succeed. I think I became quite street smart in that process, and I see a lot of that in who I am today. When we are facing obstacles in the corporate world, this kind of gritty determination and focus kicks in. I can operate very well in survival mode.

**What kind of leader are you?**

For me, collaboration is something that I'm very focused on. For us to succeed as a firm, no single person has the answer and no single person should be relied upon to have the answer. It's a collective >

"I do think that to be a good leader, the more self-aware you are and the more in touch with your drivers and motivations you are, whether they're enablers or inhibitors, then the better you will be."

- Adrian Stewart



“For us to succeed as a firm, no single person has the answer and no single person should be relied upon to have the answer. It’s a collective effort.”

- Adrian Stewart

effort. One of the things that I’ve really focused on here is to ensure that everybody has a voice. When I first arrived at PIMCO, I said to the team that if you’re looking to me to come up with the magic strategy, then you’ll be disappointed because what we need to do is tap into the collective experience of our people and our clients. Every single person can contribute to that.

When I arrived, we spent quite a bit of time focused on strategy with the view that everything is on the table. So, collaboration, fairness, accountability, authenticity, client service, and ensuring we have an environment that’s safe to create and debate new ideas are critical. Having a framework and culture that enables the best ideas to surface creates, or maximises, your utility and opportunity to succeed.

The thing I’ve noticed about leadership is that everything you do as a leader is observed. There’s

nowhere to hide, so it’s important that you not only lead by example but actually demonstrate the values that you want instilled in the firm. Over many years, I’ve seen leaders who’ve had behaviours driven from past events, and they’re not always constructive; so if you don’t have that self-reflection to go back and deal with those things, it will actually hold you back rather than accelerate your career. When you are under pressure, those attributes are likely to come screaming out.

**What core values are paramount for PIMCO and its operations?**

The number one core value for me—and it is certainly something that resonated with me when I first started talking to PIMCO—is that clients come first. I know that might sound cliché, but I firmly believe that if everything we do within the firm has the client’s best interests at heart, then we are building a sustainable business. As soon as you take your eye off the ball and your focus away from the

client, you might not notice it in the short term, but it becomes terminal. Something that we talk about all the time here is our relationship with the market and how we can better serve our client. It’s something that’s firmly embedded in PIMCO; it has been from inception, and it’s something that I related to very powerfully when I joined the firm.

**When you initially joined the organisation, what strategies did you set about implementing?**

The financial services market has been evolving rapidly in the last three years, and the change has been exponential in every way, from a regulatory perspective, an investment perspective, and a client servicing perspective. In an evolving market, I felt that the immediate priority should be to get closer to our clients.

PIMCO Australia has an almost 20-year relationship with the institutional market and has

formed strong partnerships with some of the largest super funds in the country. We had, though, outsourced our relationship with the wealth management market to a third party. I wanted to bring that process back in house so that we could get closer to the clients and understand them better.

**PIMCO Australia has recently hired new staff as part of its strategy going forward. How does the company invest in the training and development of its employees?**

We take the learning and development of our staff very seriously and deliver all the usual programs you’d expect from a large asset-management firm—on leadership, investment skills, and personal development. But what makes PIMCO different from other firms is that at PIMCO everyone is involved in L&D. Learning is an integral part of the job. All of our staff at every level are expected to contribute to learning, sharing ideas, and best practices. You can’t join PIMCO and expect to stay standing still for long. That’s what makes it such an exciting and challenging place to work. In addition to our global mentoring program, we’ve also re-launched a regional mentoring program across the region where we can partner up the new team members in our Australian business with people in similar roles in Asia-Pacific.

**What are the most significant benefits of being part of a global network?**

I think there are many significant advantages to being global. The Australian market represents 2 per cent of the global economy, with many sectors and diverse investment opportunities that sit outside of Australia. Being global allows us to tap into the expertise and the capabilities we have offshore to deliver solutions to the Australian marketplace. The ability for us to leverage our global capability for the benefit of our local clients—as well as being owned by one of the largest insurance companies in the world—also positions us extremely



well to participate in the biggest challenge facing the industry and Australia over the next decade, ensuring all Australians have sufficient funds in retirement.

All we do is investment management—we don’t have an advice business, we are not a bank, we don’t have a whole range of other components of our business that create potential conflicts. All we do is focus intensely on generating

alpha and returns for our investors and delivering superior client service. Globally, as an example, we have a world-class team of 60-plus credit analysts—sector specialists with wide-ranging expertise who independently rate more than 11,000 securities—located around the world to pinpoint individual opportunities. Being part of a global network allows us to really tap into global expertise and that knowledge bank. •

**GETTING THEM OVER THE LINE?**

If you want to find the best players, you’ll need a partner who knows why top candidates choose one team over another. We’ve partnered with many of the world’s leading asset managers, investment banks and alternative investors to identify and hire exceptional talent.

It’s a competition. **Get the best players for your team.**

To learn more, call Susie Moore or Alastair Chell on +61 2 8095 7992.

DEEP RELATIONSHIPS. TRUSTED ADVICE.

[eastpartnership.com.au](http://eastpartnership.com.au)

