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# Life is for learning

**Passion, innovation, and collaboration are the three things driving Kelly Bayer Rosmarin's approach to the financial services sector.**

IMAGES SCOTT EHLER

**F**or Kelly Bayer Rosmarin, the Group Executive for Institutional Banking and Markets at Commonwealth Bank of Australia (CBA), there's no substitute for passion; especially when it comes to making a name for yourself in the business world. No matter what profession your career is in, she believes that having a love for the subject matter will inevitably result in the most open attitude for learning, and this is something which is becoming ever more important as the state of the workforce changes and evolves. "I think the key skill for the future is not to believe that you know everything you need to know to do the job; instead, it is to realise that learning is a lifelong pursuit," she shares. "People will have to acquire new skills, be open to new models and methods, and really have that desire and ability to constantly learn. That's the key skill that we, at CBA, are looking for at the moment." >>



**Name** Kelly Bayer Rosmarin  
**Company** Commonwealth Bank of Australia  
**Position** Group Executive for Institutional Banking and Markets  
**HQ** Sydney, Australia



Kelly has had a long and successful career in the financial services sector. She joined CBA in 2004 and worked her way up to her current position, which she took on in December 2013. Kelly's advice for others looking to forge a similar career path is simple: "Be curious about the world around you." She suggests taking the initiative, connecting to the mission of the company you work for (or want to work for), and thinking about how you can truly add value to the organisation and its customers.

This approach has served Kelly well and is always front of mind as she heads up the institutional banking and market business for CBA. The division has an important offshore presence and, from a capital flow perspective, she foresees strong growth in cross-border investment.

"Australian businesses are as connected as ever with the global economy, particularly when it comes to capital raising," she explains. "And Australia is a very attractive destination for foreign investment for a number of reasons. We have quality assets, a clear and stable legal and regulatory framework, a solid economy, and healthy company balance sheets. While the US and UK still dominate cross-border investment, we have seen strong growth from other regions, particularly Asia. Countries like China, Japan, and Singapore are all investing significantly in Australia, notably in property assets, infrastructure, and agriculture. We identify opportunities and work with both our domestic and international clients to ensure capital flows are seamless and that they have access to the capital markets they need, when they need them."

'Disruption' might be the buzzword of the moment, but it truly is impacting all businesses. CBA recognises this, and



knows that change is inevitable for every single industry. Thus, all companies need to have a strategy in place to react and adapt appropriately to the disruptive forces at play.

"I think it's an exciting time for financial services," Kelly notes. "Customers are more demanding than ever; they expect real-time information, the latest and greatest apps, and accessibility 24/7. I actually think that's fantastic because it puts pressure on all providers in the industry, including new start-ups, to come up with ideas that will make the customer experience better. One of the emerging trends is block-chain technologies and this could change the way we move money around. And it's not just about money — things like smart contracts also promise a different world of how goods are exchanged and what chain-of-custody information looks like. These innovative developments could be very helpful to a range of daily functions that people are already used to performing.

"There are also some exciting things happening in the areas of quantum computing, cyber security, privacy, and data sharing. These are all areas that I think will change significantly over the next five-to-ten years and it's exciting to be a part of that. At CBA our view is that it's not a matter of if technology is going to change the offering, it's a matter of how technology is going to change the offering. So we're committed to being a leader at the forefront of that change. We invest a lot in driving an innovative culture, and in encouraging our staff to come up with new, creative solutions. We don't want to just meet the needs of our customers; we want to exceed them. And in so doing we hope to be one of the disruptors, despite being a large company."

CBA is certainly an organisation that fosters innovation, and Kelly believes it

all starts with having a strong focus on the customer. She says that if you understand your customers more intimately than anybody else in the market and are determined to meet their needs, then you don't leave a lot of white space for others to jump in and disrupt the relationship.

"Our focus on innovation started with a group-wide acknowledgement that we wanted to be number one in customer service and satisfaction, in every segment we operate in," says Kelly.

**"We don't want to just meet the needs of our customers; we want to exceed them. And in so doing we hope to be one of the disruptors, despite being a large company." - Kelly Bayer Rosmarin**

"We've been united as a company in achieving that objective ever since. I think there are a lot of things that go into making an innovative company culture but it starts with customer focus. You have to encourage a culture of speaking up, and then foster an ability and a desire to act on the best ideas. We've put a lot of energy into creating that environment. We've invested in technology that gathers ideas and lets people vote on ideas. We've built innovation labs that enable us to put cross-functional teams together to work on those ideas and really test them with customers. We're using a customer-centred design methodology so that we understand what resonates with customers, whether they really enjoy the ideas we're coming up with, and then the best are put into production."

Kelly's relationship with the Australia-Israel Chamber of Commerce has helped to further harness the innovation agenda for CBA. It's a longstanding relationship

that stretches back more than two decades, and she shares a common interest when it comes to Israel being one of the world's leading technology and innovation hubs. In the last three years, CBA representatives have made six trips to Israel to investigate new technology, and innovation.

"No-one has a monopoly on good ideas," Kelly says, and that's why CBA has formed relationships with many external partners, including the Office of the Chief Scientist in Israel; a partnership which will see CBA tap into the amazing

ecosystem there. Additionally, the business has opened an innovation lab in Hong Kong and also London this year. The bank has also partnered with Wincor Nixdorf and IDEO to develop the Albert EFTPOS tablet.

"We have to be really open minded and willing to partner with the best and brightest around the world," Kelly says. "And that's what we are doing. Whoever has great ideas that we can leverage for the benefit of our customers, we will work with. We believe Israel has become a hotbed for innovation, and particularly for advances in cybersecurity, which are of absolute importance for our customers. There's also a lot of innovation going on in Hong Kong, particularly in fintech, and it's so close to China, which is an exciting growth market. The same goes for London where there is a lot of investment and venture capital going into different fintech companies. These are some of the areas where we feel we have a lot to learn and borrow from." ■