



CATALYST FOR CHANGE

Recently referred to as the 'First Lady of Mining', she describes herself as a 'person of action' and 'an extrovert'. Cynthia Carroll, the new broom at Anglo American, controls one of the largest mining companies in the world. Kerry Dimmer reports

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I am a woman and I am not a South African. Being different may be a plus.' So stated Cynthia Carroll when she took the reins from Tony Trahar, as CEO of Anglo American in March.

What Carroll was probably referring to, in a *Newsweek* article penned under her own name earlier this year, was speculation in the mining industry that Anglo American's new progressive approach regarding the appointment of a woman within a traditional male environment, might backfire. Despite the press speculation, Carroll remained undaunted. In an almost déjà vu-like scenario she recalls when she was appointed managing director of Canadian aluminium company Alcan's Aughinish Alumina in Ireland, 'Competitors and insiders thought Alcan was out of its mind to appoint a woman who had no alumina expertise, was young and not Irish.'

History has a way of repeating itself so her career path has provided Carroll with all the tools she needs to take a practical approach towards being a high-powered female executive: 'In my experience of male-dominated environments, I've learned that after a couple of months of being in the job, all that really goes away and performance is what matters. Not to

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Carroll's selection as CEO was one of the most intense and professionally conducted processes that Sir Mark Moody-Stuart, chairman of Anglo American, had ever been involved in. The candidate had to satisfy four key criteria: have a track record of delivering operational excellence, including the area of safety; the ability to motivate and lead cultural transformation; an attitude for engaging effectively with key stakeholders including governments; and a record of growing businesses.

So what has Carroll been up to since taking the helm in March this year? For one thing, she presented, alongside Sir Mark Moody-Stuart, the organisation's annual results in London. Anglo American is a global mining and metals company with operations in 65 countries; employing 190 000 people. It was London-listed seven years ago and is the world's third largest mining company. The results for 2005 saw this giant business experience a year of exceptional performance with strong commodity prices and increased production. The operating profit achieved was US\$9.8 billion, the highest ever recorded.

PROFILE | CYNTHIA CARROLL

The annual general meeting, held in April, was an opportunity for Carroll to outline five priorities for the early stages of her tenure. These are: safety; streamlining decision-making; leveraging the scale of Anglo American; continuous improvement and knowledge-sharing programmes; and improving the company's engagement with stakeholders.

Carroll, in the meantime, has been actively listening and learning. She says she is impressed by much of what she has seen and understands that the board's appointment of her, as an outsider, is a catalyst for change. 'I intend to live up to this challenge. The work will be on improving operational efficiencies while bringing the organisation together globally.'

The global concept is one that Carroll seems to embrace wholeheartedly. 'I am particularly strong at bringing together a global organisation and working to motivate people. I subscribe, for example, to using the talent base in existence on the ground and working to get the best out of individuals. Becoming more global in approach and mindset is a key priority for Anglo to capitalise on its strengths throughout the world.'

'I intend, also, to maximise shareholder value. We have one of the strongest project pipelines in the industry and I am looking to see how we can further grow the business. Anglo has a tremendous asset base, a motivated workforce and a forward-looking board.' Carroll says she will achieve this by upping the tempo, reducing bureaucracy and enabling faster decision-making. 'I want to see managers more empowered, with clear objectives and stretching targets against which to deliver.'

Carroll has been described as a quietly spoken, yet firm individual. This attractive woman appears to embody every discipline the mining business requires, coupled with razor-sharp intellect. 'There were times when people thought I was too young or didn't have the background,' she says, 'but I never believe anything to be insurmountable. In business, there are always challenges to deal with but you find ways to tackle them or different approaches to offset them.'

Carroll holds a Masters of Science degree in Geology from the University of Kansas and a Masters of Business Administration from Harvard University. She and her husband have four children ranging in ages from seven to 13. **JSE**

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