

Women in Leadership Seminar Highlights
2/23/2007



Virginia Hepner



Peggy McCormick

Topic: “Beyond the Executive Track”

featuring Virginia Hepner & Peggy McCormick, two women who are literally helping shape Atlanta’s future. Ms. Hepner is a multifaceted leader whose 20+ yr. business career includes senior leadership positions in corporate and investment banking. An “Atlanta DIVA” – Bd. member / Atl. Art College; Executive Advisory Bd. / Wharton School / U. of PA; “Brand Atlanta” campaign director. Ms. McCormick is Pres. of the Atlanta Development Authority (ADA); CPA, 25 years with DeLoitte & Touche; Co-Chair Mayor’s Transition Team, etc.

Virginia’s story: (See also, profile written by Susan Hitchcock on the Turknett Leadership website / www.turknett.com under Resources / Women in Leadership). Life keeps changing. From my banking background, I’m now moved on to being a “serial volunteer.” My job is help bring business visitors to the city and the region. I work for the Mayor and for Peggy McCormick in effect.

Background: Since I was 3-4 years old, I knew I wanted to be in banking! It’s my family’s background but I never felt pushed. I loved it. I’ve always been open to new experiences as well. After multiple assignments in corporate finance and investment banking as an officer, and after orchestrated numerous mergers, etc., I decided at age 46 to “retire from banking.”

Since then I’ve tried to position myself for maximum flexibility. Friends didn’t believe that I’d take it easy but I did take a year off “from being obligated” to anyone outside my family. But I remained on 5 boards and played tennis everyday! Great life!

In Feb. ’05 I volunteered to “stuff envelopes” for the Mayor’s Brand Atlanta Campaign and then Pete Correll (ex-Chairman of Georgia Pacific) and the Mayor asked me to help fund the campaign (raise money.) It was a 501 3c (nonprofit), a start-up. I met unbelievably great people! Terrific experience / 20-30 hours per week. I had never done marketing and PR and I learned a lot. (Why did I do it actually? It’s impossible to say NO to Mayor Franklin!!)

June of last year, I accepted the position of “interim” director.

As has been mentioned, my other love is ART. It uses the other side of my brain and I believe it’s a fundamental need people have, to explore the arts. I’m currently on 4 art-related boards. I find this is a good idea for me since it allows me to be very focused as opposed to spreading myself across to many different things. I suggest that others try to manage their time around one or two key areas also.

Thinking of my experience at the Univ. of PA (Wharton), I realize I’m drawn to talented people.

My goal now is to ensure that every relationship I have be one that’s not superficial!

Peggy’s story: I think the great thing about being 50 is that when you meet somebody (like when Virginia and I met) you can just say, “Who ARE you?” Don’t waste time with the minutiae!

I’m from Chattanooga, Tennessee – somewhat of a wallflower from an average, unsophisticated family. No college grads, good family / just no plans. Had a lot of people telling me do this, don’t do that after high school.

I decided to get a degree in history but that made me basically “unemployable!” So I went to work for \$85 per week for a houseboat manufacturer and moved to Atlanta. There I also worked for Oxford Industries and later got a masters at GSU which my employer paid for.

I decided to go into public accounting – it was a respected field. Became a CPA, and began to develop my career at Deloitte & Touche. I was in a class of 17 people who entered the firm, 7 of whom were women. Made partner in Houston, only 2 of 17 who did. I don’t think anyone would have picked me but the culture worked for me. There was a lot of structure and smart people. Up or out. Couldn’t tread water. I was suited for the environment and was an “influencer” but not a researcher. I like to talk and that’s how I exerted my influence.

But after 25 years in the business, I ran out of steam. I had the opportunity to retire early at 50 after being partner for 10 years. It was unheard of...some thought I was crazy. They asked me questions like, “Do you have enough(money)?” to which I could reply “more than I every imagined. I was confident enough to do this.

I took 6 mos off and thought I’d go find me a CEO position after that. Daughter in college. But I actually took 4 years off. I needed to completely recharge. Then, I had a visceral moment – woke up and 3 opportunities popped up – 1) consultant, 2) start a think tank, and 3) become the director of Economic Dev. For the City of Atlanta. I chose the latter.

Initially, people thought I MUST have an agenda or be politically motivated. They expected me to be that way. They wanted to know who IS she?? I was used to being respected for my work and now I realized that in the world of politics (which is the world I live in although my job isn't political), I deal with people who are very suspicious and expect that you always are working some agenda.

I was also used to producing work for at least 15 people or more and at ADA there was little support, and no tech support! A new world indeed. There are many good ideas but you have to challenge which ones really need to get done!

What I love is working with the Mayor, being in charge, influencing outcomes, helping people achieve their goals, and sharing experiences.

Next chapter? Who knows? Who would have known where she is now!!

Discussion:

Question: What advice can you provide re mergers, etc.?

Answer / Peggy: Change required energy and puts you somewhat in a combat frame of mind. You have to want to be part of the change. It's also a time to be selfish, to think about your own opportunities, financial as well as career options, do some self-analysis.

Answer / Virginia: I like to manage change and I felt I got paid to help people stay directionally correct.

Question: How can you balance your work and personal life?

Answer / Peggy: I made the decision to have only 1 child. Personal choice. I also realized I didn't do everything right, but I did my best and that's good enough! Most important, watch your health and have some fun.

I also remember when I was pregnant and worked for D&T. My male peers looked at me differently, as though I couldn't possibly "be" the same being pregnant. I finally asked them, "When I was on leave, exactly what didn't get done?" Made them think.

Answer / Virginia: I think the concept of balance is a fraudulent one. My family gave me good advice about importance of family, not necessarily about marriage. My mom was a good role model with 4 kids, I only have 2. I believe when there are conflicts, tell the kids the truth. Of course I feel guilty at time and I apologize a lot, for things I can't do. You just have to put it in perspective. I also think life's great at every point...and I can sleep when I'm dead!

Participant: Stay-at-home-moms hate me sometimes and vice versa. Both need to value and appreciate the other.

Question: How's the best way to volunteer?

Answer / Peggy: Many organizations want people who can get their company's support but it's important to put your own money behind something. Getting involved can build skills as well as use your skills.

Answer / Virginia: Do something you can promote. Start with strategic partnerships.

Quote: "You can't discover a new continent if you don't leave the old one."

Final question: What exciting things are coming to the City of Atlanta??

NOTE: PEGGY will share ADA's newsletter with Susan Hitchcock and Susan will share with participants. Can subscribe if you wish.