

Women in Leadership Highlights September 25, 2009



Pamela Joseph

“Challenges and Opportunities for Women at the Top” – featuring Pamela Joseph, Vice Chairman of Elavon & U.S. Bancorp Payment Services. As one of 13 senior executives, her responsibilities include all Elavon operations (Global Acquiring Solutions, Financial Services, Retail Payment Solutions, U.S. Bank Transaction Services, etc.) U.S. Bank is the largest Visa-branded gift card issuer, the 6th largest debit card provider and the 2nd largest purchasing card issuer in the U.S. A 20 year veteran of the financial services industry, Ms. Joseph also has served with Visa International and Wells Fargo Bank. Additional leadership activities include serving on the board of Paychex, Inc. and Centene Corp. as well as chairing a non profit organization called Gift of a Child which helps foster children find permanent homes. Ms. Joseph earned a bachelor’s degree in Bus. Administration at the University of Illinois.

Speaker’s message with key take-aways:

- Grew up west side of Chicago; youngest of 3; attended U. of ILL and left to find job in San Francisco; moved into a boarding house with 30 Chinese woman
- First job with Del Monte / basic marketing; worked on “June Spring peas” campaign!
- Moved on to Wells Fargo to pursue financial services position and remained there 8 years; experience there set her up for future moves
- Advice: take some RISK at the right time including lateral moves to increase your knowledge and experience
- Involved in development of technology for online debit cards, a growth area and there were many women in this arena; felt kinship with other women
- Marriage, dual career family and “babies” a challenge but she and her husband worked it out. She told her husband, “You can retire when I make more than you do!” When that happened her husband became a full-time stay-at-home-dad. (Boys now 21, 16, and 8 and their “reverse household” has worked well for them.)
- Visa job: involved international travel but it didn’t work for her family situation and she made the decision to look elsewhere
- Relocated family (2 boys then, 1 more later) and took risk with start-up Nova Information Systems / 28 employees / in ATL – felt that even though a challenge it was a good fit for her and provided P&L / measurable responsibilities and objectives

- Experience was exhausting / must like a marathon but able to help keep company alive and grow it to over 1000 employees / \$700M in revenue and take it public in 1999.
- Scariest experience: to lead technology group when she wasn't a technologist! But she figured out what she needed to know to LEAD.
- Encountered a difficult period during a planned acquisition transaction and the stock fell from \$37 to \$10. Tough experience but valuable for learning. And, she made president after that. Made it through, stock came up and she learned TO KNOW WHAT YOU ARE BUYING!
- Many offers to buy company and she tried hard to protect the people. U.S.Bancorp agreed to leave this business unit in ATL – and Pam became the CEO, changing the name to Elavon. She became part of a very big bank (6th largest in US) and her division is 31% of their revenue base with over 7000 people.
- Currently in 26 countries and adding Mexico soon. Spent a lot of time in DC this year!

Summary of key points:

1. Be a risk-taker, strategic and calculated; will take you more places
2. If risk doesn't work out, plan next step / worst case scenario / options
3. Understand yourself; where you are a good fit and where you're not; know what plays to your strengths and leverage that (e.g., Pam knows she likes to EXECUTE plans and not spend an inordinate amount of time in meetings or just collaborating.)
4. She tries to take care of women in her organization, any special needs they may have, but under the radar – like in a small company
5. She has a “short list of talent” – Provide them visibility and develop good leadership skills. Understand that in large organizations especially there is a “funnel” and the funnel gets must smaller closer to the top; not everyone wants to be CEO