

Women in Leadership Seminar Highlights

September 21, 2012



Topic: *"Secrets of Success of a Multi-Disciplinary Leader"* featuring Kat Cole, President of Cinnabon, Inc.

Kat Cole, President of Cinnabon, Inc., joined us at Women in Leadership this morning to share her compelling life journey and lessons learned along the way.

Kat's personal story begins at age 9 when her parents divorced. Kat's response to the situation was, "What took you so long?" A significant life lesson was gleaned from this experience - i.e., when she doesn't act fast enough in a situation. To this day, she encourages those around her to question, "What is the alternative?" (if we don't

act) and "Are we okay with that?"

Kat's mother's strength and positive attitude have been truly inspirational for her and her two younger sisters throughout their lives - no matter how difficult things were. From her experiences growing up and the invaluable life lessons she learned from her mother Kat defined her own mantra, "If not me, who? If not now, when?"

As a teen, Kat was eager to earn money to help her family. At 15, Kat began selling clothing and at 17 she was recruited to work at Hooters in Jacksonville, FL. She began as a hostess, and then became a server at age 18. "When the cook quit, I learned to cook. When the manager walked out, I closed the store. Wherever there was a tiny crack," she said, "I was the water that filled the crack."

Clearly, Kat was hungry to learn and to rise above her disadvantages. Her mother always warned her, "Never forget where you came from, but do not feel bound or confined by your roots".

Kat connected this advice to the mangrove trees in Key West. Their roots grow back into the water and become entangled. "Unlike these trees," she explained, "I wanted to reach out and up, not get stuck in the same place I had been."

After high school, Kat began her Associates degree and was a co-op at the University of Florida. However, what happened next literally changed her life. "At the age of 19," she said, "I was given the opportunity to go to Australia and open the first Hooters on the continent - while I was still in school!"

Upon returning and having done what needed to be done in Australia "without burning down the building," Kat was then asked to open the first Hooter's restaurants in Mexico and in Buenos Aires. "I fell in LOVE with the chaos of bringing a new business to a new country!" she said.

But while traveling and working across the globe, Kat realized she wasn't doing well in college. She had to make a choice between work and school and she decided to drop

out to follow her passion. At age 20, Kat interviewed for a corporate job with Hooters in Atlanta and began to climb the corporate ladder.

As an executive at Hooters, Kat continually strove to empower women to move up in the company. " I was actually lucky that Hooters was so unsophisticated at the time," she explained, " and also that the brand name kept many talented women out of the company. I truly benefited from all of the things that were wrong with the company." But thankful for her own opportunity, Kat tried to find people in her company who might not get a chance and to give them that chance.

At 26, Kat became the VP of Hooters, which she credits to being in the right place at the right time and also being *ready*. "My experience in many different aspects of the company felt like many 'mini' MBA's. Not having a college degree, I made an effort to take every certification class I could, adding as many 3-letter acronyms behind my name as possible! And when I traveled to China, this ended up earning me very high respect from the franchisees there " she said.

Kat emphasized the importance of doing the right thing for the right reasons. This paid back dividends with her certifications in China. "My earning a high level of respect from the Chinese business leaders actually made my superiors and colleagues at Hooters change their view of me as well. You could say they woke up and realized what they had! The things that I did for myself ended up paying off the most over time."

"One of my favorite quotes says 'When you walk with purpose, you collide with destiny sooner than you otherwise would have. And you are your more authentic self.' "

Finally, Kat felt like it was time to leave Hooters. She led the sale of the company and left for another opportunity. In 2010, after completing her MBA at Georgia State University – in a program that allowed her to pursue a masters without having an undergraduate degree - Kat interviewed with Focus Brands, which led to her current position as President of Cinnabon Inc.

Kat concluded that while she's had a fascinating journey, she's made many mistakes along the way. "My advice – 'fail faster'. Don't be afraid to do something; just DO IT and move forward. The only reason I got the opportunity to do so many things is because I was willing to figure it out as I went – AND because the Hooters' building didn't burn down after that first venture in Australia! My background has taught me how to run a business and I'm extremely grateful for all of my experiences," she said.

Looking back, Kat also realizes that - besides her mother, traveling internationally has played and continues to play a huge role in her success and in who she has become. Her mother always told her that she could do anything and Kat felt like she could defy the laws of physics. "When traveling today," she says, "I feel that everywhere I go, I'm home."

Q&A

1.) *Tell me more about your 'fail faster' mantra.*

Kat shared a personal story about a tough break up. In this situation, as in most, when something is going wrong, Kat runs to it. "It's a lot easier to move faster when you are doing the right thing for the right reasons."

2.) *Do you see differences in your leadership and that of the men around you?*

"I don't think so. The major difference I see between me and other leaders – regardless of gender - is that I've worked globally. There are really very few female leaders internationally. I do, however, think that my style is more empathetic, which may be attributed to my age and tenure."

3.) *Did you ever stop planning?*

"Yes, after my early 'engineering/attorney' career plan didn't work out! Seriously, I have a sense when I am in the right place. My plan is to feed my soul and prove that I am more than where I came from. My plans are like light, dim at a distance, but able to focus and go further. Every company that I run in the future will be aligned with what I do in the rest of my life."

4.) *Tell us about what you recently did in Ethiopia and/or other philanthropic work.*

I have also been a volunteer in Rwanda and I love the country and the people. The organization I am a part of supports villages and helps them develop their own businesses. Education is the key to lifting people out of poverty. Ethiopia was my most recent visit to the African continent and I will definitely be going back."

5.) *After the business "mistake" that you shared with us, what gave you the chance to redeem yourself?*

"My 'Costco' mistake (introducing a new product there) was not excusable, but understandable because of the position of the company. I should have pushed harder in this situation and claimed my authority. But I did take full accountability. There was a unified acknowledgment that something had not been done properly, but I made sure there was no finger pointing. This was an example of a moment that - if you do the right thing - it builds an incredibly strong foundation. This was a great opportunity to show what I am made of and my character."

"I believe that the reason that others trust me is that I do the right thing for the right reason."

6.) *What advice would you give women who report to people in high level positions and who don't share your 'fail faster' mantra – and who actually do point fingers and lay blame?*

"Some people are always trying to protect their reputation. I say 'don't wallow in failure – get over it! Be humble and accept it all; say 'here's what I can do differently'. This works sometimes.'"

7.) *How do you balance mind/body/spirit?*

"Well, I believe in efficiency. I eat healthy most of the time, but I also allow myself to indulge. I run and work out when I can. I move a lot in my job and never sit much. I can tell you that 'cinnabons feed my soul' and I admit I eat several mini cinnabons every week! I actually don't believe in 'balance.' Life is a pendulum. I have been happily unmarried to my current partner for ten years. It's all about finding what works for you."

8.) *Can you talk about stumbling blocks?*

"I recommend taking the Myers Briggs Inventory (MBTI.) I'm an *extreme* 'P'. Everything is relative to me. There is little black and white. Most importantly, know yourself."