

## Woman of Influence

# THE ADVISOR

Photographed by DOUG MENUZ & RICK SMOLAN



*The wealth management CEO Josephine Linden has seen it all. Here, she talks to Maureen Jordan about career uncertainty, falling in love, receiving the Order of Australia and how to overcome mansplaining*

Growing up in Sydney, Josephine Linden had no idea what she wanted to do. Since leaving school, she has been on quite the winding journey, one that has seen her be made partner at the global investment banking and financial services giant Goldman Sachs, where she worked for 25 years, and launch her own wealth management advisory firm, Linden Global Strategies. She also sits on several boards, recently received an Order of Australia, and mentors the next generation of women through a series of initiatives in both Sydney and New York.

**Harper's BAZAAR:** You've had such an interesting life between Australia and the United States, with your young years spent in Sydney. Tell us about you — how you began your career, what led you to where you are now.

**Josephine Linden:** After graduating from the University of Sydney, I began my career in Sydney working at Colonial Mutual Life as a real number cruncher. Soon after, my husband and I moved to the US when he was offered a Fulbright scholarship to the University of California, Berkeley, School of Law. We then moved to Chicago, where, despite having a young daughter and a full-time job, I completed my MBA at the University of Chicago at night, hoping this would help accelerate my career. And it did!

I joined Goldman Sachs in its Chicago office working with families in the Midwest and Canada. During my 27-year career there, my roles included leading New York and Philadelphia Private Wealth Management, running Compliance for the firm and eventually becoming a Partner.

Goldman was a signature company, but I always knew that I wanted to start my own wealth management business. Due to my non-compete agreement, after leaving Goldman, I taught finance classes as an Adjunct Professor at Columbia Business School for two years.

In 2011, I founded Linden Global Strategies (LGS) — no clients, virtually on my own and utterly terrified. Soon enough, I found my first client — the most incredible family who are still with us today — and now I am so proud of our global clientele. We [recently] celebrated our 12th anniversary.

**HB:** As you look back on your life, what key things stand out to you that have led to the successful woman you are today?

**JL:** I attribute my successes to a combination of hard work, mentorship, luck, and support from my family. Each one of these elements has played a key role in my career progression. Working in a male-dominated industry, it became abundantly clear that women had to work even harder to gain equal respect. So, that is what I did — I worked persistently harder than the people around me, networked vigorously and widely, sought out sponsorship early, and said yes to every opportunity that came my way. There was a fair amount of luck too.

**HB:** Who are the women who've influenced you?

**JL:** My mother, for her grace and moral compass; my daughter, for reminding me about young women's potential; Queen Elizabeth, for her lifelong devotion to service; Julia Child, for teaching me how to enjoy life; and Julia Gillard, for her courage and dignity.

Because of the different cultures that I have been a part of, I feel a connection to women with diverse backgrounds, from different generations and with a wide range of outlooks. I'm proud to have touched their lives and that I can encourage determined young women to rise to the top of their careers, yet still find time to connect with them about family, the future and giving back to the community.

**HB:** Let's talk about your career. What guidance did you have during your early education? Were there twists and turns?

**JL:** For my early education, I was fortunate to attend Kambala, an incredible school for girls in Rose Bay. Kambala instilled lifelong values of ethics, courage, curiosity and respect, all of which have been important pillars in my career path. The school motto is *Esto sol testis* (Let the sun be your witness). I keep that in mind every day.

That is not to say my journey was straightforward — there were certainly twists and turns along the way. In Year 11, I won a scholarship to attend secretarial school. My parents were not well off, and so I thought this would be a great way to add to the family coffers. After one day of secretarial school, I was fortunate to win a Commonwealth Scholarship, which would pay for the last two years of school — thank goodness. I would not have made a very good secretary! After school, I attended the University of Sydney for a Bachelor of Arts but had no idea what I really wanted to do. But then, I met my now husband — a very serious law student — and, following a series of Saturday night dates at the Mitchell Library, my interests gradually started to focus on the financial field.

**HB:** Was it hard to work as an Australian overseas? Did networks help you?

**JL:** When I first moved to the US, there were no networks, unlike today. Truth be told, having an Australian accent worked in my favour — it was a differentiator and a conversation starter, and Americans love Australians. In the past 40 years, networks have grown abundantly. In fact, I developed the first women's network ever at Goldman Sachs. A great resource I can point to here in New York is Advance, an organisation that helps provide career opportunities and guidance to Australian expats. I would encourage any Aussie thinking about moving abroad to find either Australia-related networks or passion/hobby related networks as a way of easing into their new environment. You never know where a connection might lead. I am a great believer in ABCD: Always Be Connecting Dots.

**HB:** In an industry often populated with men, how did you stay motivated to succeed? Were you given help with your career? Did you face dissenters?

**JL:** Of course! As one of the few women in an organisation full of men, I faced dissenters and sceptics daily! That being said, I was blessed with some incredible male sponsors who believed in me and helped get my voice heard. But I had to work longer hours than my colleagues, make twice as many calls, and when facing challenges, keep my chin up and have a smile on my face.

**HB:** You recently received an Order of Australia, a significant accolade for your service to the Australia-United States bilateral relationship, the international finance sector and the professional development of Australians. How did you feel receiving this award?

**JL:** Overwhelmed, overjoyed, humbled and so gratified. Receiving an Order of Australia was truly the biggest honour in my career and the investiture was a day I will cherish for the rest of my life. When I first moved to America, I was a young girl with big dreams, but never did I ever imagine receiving such an honour from my country.

**HB:** Do you have advice for other women in your field?

**JL:** Get involved, grow yourself and keep expanding your universe. Find out what is important to you, have passion in what you do and then say yes to every opportunity that comes your way. Continue to push your boundaries. Assemble your own board of directors — an ad hoc group of mentors and advisors — who will be there to listen to your ideas, provide career guidance and be your sponsors. Do not get intimidated by mansplaining — just override and



Josephine Linden.

take credit for your ideas. It is not enough to just “do your job well” — your focus should also be to lay the seeds for your next position and a big part of that requires you to be properly recognised for your accomplishments.

One of the things I have done is become a member of a number of boards and committees. In terms of public boards, I am currently chairman of Lands’ End (whose amazing clothes I am wearing here), a director of Trine and E&P Financial Group, and serve on the boards of several major family-owned companies and not-for-profits such as Advance. These continue to challenge my opinions, expand my horizons and also provide an invaluable network of gifted and well-connected people.

And, finally, there is reading! Read, read and read more. It allows you to expand your horizons and be able to communicate on so many different topics — a crucial prerequisite for building valuable networks.

**HB:** What have you learnt from your biggest career mistake?  
**JL:** I have made a number of mistakes in my career, but the one thing I have learnt is you have to carry on. It is easy to be drawn into the Cinderella Syndrome — you get so close to being able to attend the ball, but you just did not clean the fireplace. For women, this state of disappointment, when you are repeatedly so close to the next step, like a promotion, but are told you have yet to do one more thing, can be demotivating. Force yourself to recognise your weaknesses and the obstacles to your progression, and then get comfortable and overcome them. Make sure you understand all the requirements and players for next time and then be unwavering in pushing through.

**HB:** What do you rise for each day?  
**JL:** My family. I am blessed with an incredibly gifted and supportive husband, three wonderful children and four adorable grandchildren. They have been and continue to be the light in my life, and I rise each day to be inspired by them to push boundaries and in turn to show them they can do whatever they set their mind to.

**HB:** What is something people don’t know about you or understand about your work?  
**JL:** Not too many people know that I am associated with Lands’ End, an empowering global brand for customers trying to solve life’s challenges while looking and feeling good. We’ve taken that narrative in many directions, designing and manufacturing wonderful clothes and also specially designed swimwear for women who have undergone mastectomy. I’m immensely proud to chair a company that thinks so much about its customers.

**HB:** What legacy are you hoping to leave behind?  
**JL:** One of my most gratifying accomplishments has been mentoring the next generation, especially young women, to help them reach their full potential. As an example, my firm established the Linden Fellowship program, which offers Kambala Old Girls the opportunity to live and work alongside our team in New York. It has been such a privilege to see these marvellous women grow in confidence and find their own paths. We have such an incredible tight-knit community — among them are an astrophysicist, scientists, lawyers, finance professionals, journalists, academics — who all support and mentor each other. It is so important not to only have mentors, but also crucial to have sponsorship. My hope is that through the encouragement of such programs, the ongoing community and their professional education, young women will continue to nurture, defend and strengthen future generations. This is the legacy I hope to leave behind.



Josephine Linden wears Lands’ End. Hair and makeup by Valery Joseph