



Leading in the B-Suite

Powerful conversations about life, race and leadership



Kathy Waller

You've Got To Own Your Personal Story And Learn To Tell It Quickly



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Kathy Waller, the former chief financial officer of The Coca-Cola Company who now serves on boards of companies such as Delta Air Lines, shared powerful lessons with ***Rhonda Morris***, the CHRO of Chevron, and me for our interview series with prominent Black leaders. **Subscribe [here](#) for all Leading in the B-Suite interviews.**

Morris: What were important early influences for you?

Waller: My family gets a lot of credit. My parents were really hard-working. My dad worked three and four jobs almost all the time I can remember. One of those was at the State Revenue Department, and he rose up through the ranks to become mail supervisor there. He worked there for 42 years before he retired.

At night he supervised the cleaning crew at the state capital. He also cleaned an accounting office—by himself or with my mother’s help—a couple times a week. And he would bartend for state representatives at their private parties. So he worked all the time, but he had a great attitude about it. It was just what you did for your family.

My mom was the most responsible person I have ever met. She was a dental assistant with the Fulton County Dental Department. They sent dentists to train with her, because she left no downtime for them. She was determined to keep that chair filled with children who needed their help. Years later, after she died, they talked about her dedication to her community, and about always getting a child in that seat. The dentists joked that they never worked so hard as when they worked with my mother.

So they were two amazing people, and they taught us as a family to work together. There are four of us—I have two brothers and a sister. My sister is eight years older than me, and I idolized her. Everything she did was amazing. Because she went away to school, I had to go away to school. My sister pushed me because I was a daddy’s girl. She said, “You have got to get out of Atlanta,” and she was absolutely right. So when I chose a college, I went from this all-Black very protective environment to the University of Rochester, which at that time was less than five percent Black.

I had to learn how to survive. I had to learn how to read people really quickly. I had to learn how to build relationships, and I had to learn how to maneuver through situations that weren’t always very positive. Racism in the South was very in your face. You knew exactly how people felt about you, for good or bad. In the North, it was much more subtle. People would smile at you and you could tell they didn’t like you. So I had to learn how to figure out who was on my side and who wasn’t. Who could I influence? Would they be less likely to have negative feelings if they got to know me?

At Rochester, there was an organization called the Office of Minority Student Affairs. I met a gentleman there named Frederick Jefferson, who literally taught me about racism because my curriculum in school really didn’t include

racism. He taught me to meet people where they are. You can try to change a person's perception, but you've got to be willing to recognize where they are and why they are there, and then work from that point.

Bryant: Where does your drive come from?

Waller: I've always been a big dreamer. I thoroughly believe you can manifest dreams. And my father taught me to believe in them. When I joined Coca-Cola and I'd come home and I'd talk about my day or who I met, he'd say things like, "They've got big plans for you." He had no way of knowing that, but he honestly believed it. Life doesn't turn out exactly like you hope, but you can manifest things in your life. When I was little, my siblings would say, "Stop daydreaming." They thought it was useless. My dad didn't.

Morris: What were some headwinds you've faced in your career and how did you deal with them?

Waller: I'm quiet and introspective. I think about things before I say them. I'm very cautious. When you're quiet and relatively cautious, people make assumptions about you. And if you're Black, they will assume you're not competent. So I had to deal with that. I've always been underestimated. It's been a headwind and a tailwind. But when they underestimate me and then I knock some project out of the park, they're shocked.

You get sick and tired of that reaction, but at the same time I was building a reputation that I could do anything you asked me to do, and I would do it on time and within budget. That served me well as I started managing groups. But the process of getting to that point was really challenging. People would tell me, "You're too quiet." And I would say, "Okay, but I was listening and some of you weren't." I learned a lot by listening. For example, sometimes the words you use are really important to get something approved. I heard in meetings what was important to people.

And if there was a point that was missing or I thought they were going in the wrong direction, that's when I really got engaged and I would speak up. And that's when people started finally started realizing, "If she thinks something is going wrong, she's going to step in. If she's not happy with

something, she's going to step in." But initially, people just assumed that I wasn't competent.

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Then there were always conversations about affirmative action — "You got this job only because of affirmative action." But regardless of how I got to school or anything else, I had to actually do the work to stay in the role. Affirmative action didn't keep me there. Thank God for mentors and those people you have on speed dial who you can call and say, "This is it. I'm leaving. I'm walking out," and they can help talk you off the ledge.

I had one experience where I was told at a meeting not to sit next to another Black executive who was my finance counterpart supporting the corporate business plan process. I'd been working crazy hours to get our division business plan ready to present. I was called outside the room and told, "You need to move. You can't sit there." He was worried about how a senior executive would react when he showed up and saw two Black people sitting next to each other. I said, "There are White people everywhere," and he just screamed at me to move, so I moved.

The next day, the same gentleman came by my office to talk about the successful meeting. I told him, "I'm glad that it went well, but I don't feel like part of this team." We talked about what happened and how I felt, and to his credit, he had tears in his eyes. That was not his intent, he said, and I knew it wasn't his intent. He wasn't that kind of person.

But I don't think he'd ever had anybody say to him, "What you basically did was put me in the back of the bus and tell me that all my contributions were not worth anything, because you had me move so that I wouldn't be sitting next to another Black person. Only the White people in the room were allowed to sit next to each other." So that was a turning point for us. He could be a difficult man to begin with, but things improved to the point where we are friends to this day. We've been to his house for dinner with his family. And I became a confidante to him.

Bryant: Over the years of facing these headwinds, did you develop a framework for when you were going to call something out versus letting it go?

Waller: It's basically based on how it made me feel, and how did it make others in the room feel? Sometimes there were other Black people in the room who were earlier in their careers than me, and if something left a troubling impression with them, then I had to deal with it. I couldn't leave them living in that moment and remembering that without dealing with it

Other times I'd call up one of my mentors and say, "This is what just happened. I don't know how to deal with this. I don't know what to do." Sometimes they would say, "This is what you need to fight for," and sometimes they'd say, "Let it go."

Morris: Why is it so hard to have discussions about race and racism in corporate America?

Waller: It's the fear of saying something wrong and offending someone and being judged as a result. The way I have handled it, and I have suggested other people handle it this way, is to first acknowledge the discomfort before having that conversation. By the way, Black people are just as uncomfortable as White people with the conversation, because we also can say the wrong thing and be judged as a result. So ask people for clarification if you need to, but also let things go. It's easier to have a conversation when everybody knows that they're going to get some grace and forgiveness.

Those conversations have to keep happening for them to go really well. Most people have one discussion and think, "Whew, we did it. I don't have to do that again." Nothing actually works that well the first time. You have to gain some level of understanding about each other and comfort with each other before it really can go really well.

Bryant: Where are you on the optimism/pessimism scale that real change is happening?

Waller: I have gone to both extremes. I probably am more pessimistic now than I have been in a long time. I don't think,

at least as an adult, I have seen this level of absolute ugliness and divisiveness before.

But things change and they go in cycles. So I'm optimistic that we're in a cycle that will change. The scary part is, what has to happen to make it change? I'm afraid that it's going to have to be something really bad to wake people up enough to make a change. At any point in time we could find ourselves in a bad situation.

Morris: What career and life advice do you share with young Black professionals?

Waller: I tell them that what helped me the most was learning how to build relationships. It is much more challenging for someone to hate you when they know you. So you've got to learn to be a little bit vulnerable and put yourself out there to develop relationships with people. It's frightening at first, but it pays off in the end.

I tell them to own their own story, no matter what that story is, and tell their story. Often in organizations, a story has been written about you that is not your story, and it is not the one that you would tell. You've got to be able to replace that story with your story. So you've got to be really good at telling your story and telling it fast. Who are you? What do you want in life? What have you achieved to get to there?

| You've got to own the whole story.

And own the things that may be out there that are not good. You've got to own the whole story and say, for example, "I had some issues with this manager or this person in the past," and then explain the reasons. But you've got to be honest about it and you've got to own it. If you don't tell your story, all they've got to go on is the story they heard from others.

Make sure you tell people what you want to accomplish. Where are you trying to go and why? Most of the time, people will find a way to help you. They might not find a way to help you all the way there, but they will find a way to start you on that journey and help you keep moving on that journey.

Morris: When you became the CFO at Coca-Cola, were you the first Black female corporate officer at the company?

Waller: I was not the first Black female corporate officer, but I was the most high-ranking. At first, I was fully focused on what I had to do on the job. Then the National Association of Black Accountants, which is an organization I supported and had been part of earlier in my career, wanted to have a breakfast for me. At first, I said it was not necessary, but then I agreed.

So I went to this breakfast and there are a lot of people in this room. I was blown away by how many of them were telling me how important it was for me to be in this position. Some were crying. It was a phenomenal lesson and reminder that it was not just about me but about how much it meant to other people that I had this role.

But it also meant that I felt the weight from then on. It just wasn't me doing my best in my job. I was carrying all those people with me all the time. If I made a mistake, I knew other people would be impacted by my mistake. If I didn't do something right, I would disappoint a lot of people, including myself. So while it was a wonderful thing to realize that it was so important to so many people, it was an incredible burden to realize it was so important to so many people.

Think of Ken Chenault [the former CEO of American Express]. We idolized him. Fortunately, I got a chance to know him, but even before I knew him, I idolized him because of who he was and what he was doing. He had that same burden. I was one of those people he had to carry with him all the time. Some people just have to worry about doing their job to the best of their abilities and they don't have to carry anybody else with them. That's an added responsibility that Black executives and leaders have to deal with.