Arthur Jones (00:06):

Leaders of global multi-sector companies are tackling bigger, more complex challenges in our fast evolving, highly connected world. During these times of greater change and shifts, employees are looking to the C-suite for even more direction and inspiration. Research by Harvard Business Review reveals that for leaders to be successful now, they need to be versatile, resilient, and empathetic to thrive in the relentless pace of global corporate organizations.

(00:36):

(01:16):

For this If/When Podcast, we speak to two inspiring CEOs who embody these qualities, and offer some of their experiences as leaders and collaborators. We explore the importance of key partnerships, shared values, employment engagement, and family sport, and learn how it all helps shape them in their pivotal roles. My name is Arthur Jones. The guests for this episode are Bob Pragada, CEO of Jacobs since 2023 and appointed chair of Jacobs board of directors the following September. And Christian Norris, who became CEO of PA Consulting, a global innovation and transformation consultancy in August 2023.

Bob and Christian, thank you so much for your time today. We're privileged to have two pioneering leaders across timezones and continents in one interview. I know the two of you have worked closely and have really developed a great relationship, both professionally and personally. I'd like to kick things off by providing our listeners the brief point of view of your time as you're relatively new CEOs and how your backgrounds have helped prepare you for these roles. Bob, with you just having celebrated two years as CEO of Jacobs in January, and having been a former US Naval officer and engineer, and Christian, with you having been in your role for a year-and-a-half with your background as an economist.

Bob Pragada (01:52):

When I was first starting my university but also my professional career joining the Navy when I was 18 and going to the Naval Academy. One of the things that you learn very early on is that you should aspire for command. You should aspire to ... In the Navy they say command. Command at sea or command of the organizations that you are because that burden of leadership, we used to even call it the burden of leadership, is the ultimate test of your own personal character and your ability to influence.

(02:28):

The reason why I go back and reflect from that point forward is that during the course of the last 30-plus years, I've had positions of responsibility and accountability. But achieving this and getting to this level is literally the ultimate. It's something that I did aspire to. Didn't know that I did until it was pretty close that it was going to happen. Now that it's happened, it's been completely inspiring. I feel like every role that I had along the way helped shaped my leadership approach, my leadership shadow, and just how I look at things.

(03:09):

Probably core to that is I am one person, but my value to the organization and the people that are in my charge is my ability to have a positive impact on them. Over the course of the last couple of years as this has come to fold, it's been fantastic. Would not have wanted to be a CEO of any other company but Jacobs, and that's even been better.

Arthur Jones (<u>03:37</u>):

Christian, what's your viewpoint on that?

Christian Norris (03:40):

Maybe if I take one word, and of course economists are renown for being pithy. Energizing is the word I'm going to use to describe it. It's a privilege to lead PA. We've got 80, in fact somebody corrected me, it's 81 years now of illustrious history of so many innovations which we've helped to develop. Things like the first disposable pregnancy test all the way through to supporting on the Sydney Opera House. Now, often with Jacobs, working on the cutting-edge of things like carbon capture storage or cell gene therapy. Seeing all of those things come together is certainly, certainly energizing.

(04:24):

What's doubly cool I think is that my purpose, when I look back at what inspires me, and I have parents who both grew up in public service as a doctor and a teacher, is when the brilliant things, the innovation we're trying to push also has a higher purpose. PA's purpose is positive human future. Jacobs, very similar as well. It's really energizing when it feels that we're doing brilliant work which is also having that broader impact as well.

(04:59):

Does being an economist help? I guess interesting question. I think it probably does. What's cool is when you're with other CEOs, you can talk about the macroeconomics of the day, which has been somewhat volatile apparently. But also, then go really, really micro to how is it we at PA or at Jacobs can help to take a founder of a startup's brilliant idea and take it to that thing which is going to have a huge impact. I think the economics does help a little bit.

Arthur Jones (<u>05:33</u>):

I'm glad you brought up the themes of purpose and the leadership shadow. You mentioned things like the relationships and how important it is being a part of the team. Because it's a great lead-in to the next question, because I want to focus on the collaboration and the partnership between Jacobs and PA Consulting, and how together we're driving innovation and solutions for clients.

(05:54):

Christian, can you give us a bit more insight into the kinds of projects and markets where PA and Jacobs collaborate? And what has you most excited about the future?

Christian Norris (06:03):

2021. 2021 was when Bob and I sat down and had a really awesome, because I can remember it, awesome conversation about what we wanted to do differently for clients. It was based on the thesis that clients' challenges and the mega trends, all of that is getting more and more complex. What clients are really after is somebody who can help guide and be their partner to help them solve the biggest problems, the biggest opportunities as well. But then, be able to go the whole way through, whether that's in the physical domain, whether that's in the digital domain as well. Back in 2021, that's what excited me about what we could do if you look at the span of the skills, the areas we focus across PA and Jacobs.

(06:56):

What's great is the flywheel is really turning now, and we've got so many opportunities and live projects where that's really happening. Maybe if I give one example. Copenhagen Metro. It's already a super advanced metro system compared to lots of other places in the world. But they've got one aspiration, which is to become the most sustainable in the world. This is a unique challenge where I think we are completely uniquely placed to be able to answer it. We can start with the strategy, bring in the data, AI,

through the finance the design. All of the different work to make sure that they can achieve, over not just a one-year period but over years and years, that aspiration to become the most sustainable metro system in the world. That's one example.

Bob Pragada (<u>07:52</u>):

I think you have to step back and think about what does this partnership between PA and Jacobs mean for our clients and our clients' business? As we were starting ... We've learned a lot. In March, it'll be four years together. I think in the beginning, even though the investment thesis was really around getting into the business advisory, the digital advisory side of the lifecycle of our clients' business, we learned a lot along the way.

(<u>08:23</u>):

As we were learning, Jacobs, having been within the capital projects world for its entire history, started to see the formation of a new, almost a reimagining of that asset lifecycle. With the skillsets of PA early in that advisory, business advisory, business transformation, how was deployment of capital going to transform a business, having that skillset in that early visibility to the clients' business has now become almost a natural fit for Jacobs working together. Then deployment of that capital and the realization of what needs to be done with regards to the program, or project, or asset that can transform a business. Bringing our skillsets together has optimized that in a big, big way. We're calling it reimagining the clients' asset lifecycle and it's working. We've had a lot of success so far.

Arthur Jones (09:26):

It's focusing to hear both of you talk about collaboration and how it's become a golden thread across our companies, thanks to both of you as leaders obviously.

(09:35):

I'd like to dig a little deeper into that subject. Given you both have had similar experiences in the first year and your areas of focus and collaboration, I'm curious, Bob, what has been the most seamless part of your job? And conversely, what has been the most difficult?

Bob Pragada (09:52):

Well, I could tell you the most positive part of my job has been parts that I actually learned along the way, but it almost magnifies as a CEO, is the impact on people. Inspiring people to go above-and-beyond what they would normally do has been an attribute that I've tried to utilize during the course of my career. Now as CEO, it's let's go in this direction, let's collaborate on the direction that we're going, and then let's help each other along the way. Then you step back and you see that it's happening even without your involvement. That's been very, very inspiring. I'm seeing that from a lens that probably has been most unique from all the other positions that I've had.

(<u>10:45</u>):

I don't know, difficult, or ones that I do think about quite a bit. There's an American saying, "The buck starts and stops with me." It's true. It is true. I am ultimately accountable for the performance and the success, as well as in some areas not to successful parts of the business. Standing in front and knowing that this is not a blame game, this is where you have to dig deep inside, collaborate with your teams, and figure out the best approach is what you default to. It's difficult, but it's not impossible. That transition and having the mental and the professional maturity to do that is something that is a continual learning process.

Arthur Jones (11:40):

Christian, how do you feel about that question?

Christian Norris (11:43):

One of the things we didn't talk about when we were talking about the exciting projects is also some of that cultural alignment we're seeing within the teams. Which is really exciting because when teams bring themselves, and then they bring complex, different skills to be equation. Industry, domain expertise. But they feel they can be themselves and come to the party, that's when the magic really happens and you get through about 1500 whiteboard sessions, and have come up with a really unique thing for the client, which is great.

(<u>12:21</u>):

But maybe flatly saying, Arthur, on your wider question I think it's fair to say it is a stranger world out there right now. It is a world where things change very quickly. We've seen pandemics. We've seen inflation. We've seen things we didn't expect to see, I think it's fair to say, looking back at it 10 years ago. Of course, that can be tough for leaders such as myself and Bob to help navigate.

(12:51):

One of the leadership style points maybe I would highlight, I think both Bob and I hopefully exhibit, is that optimism throughout. It's great when you look at the thousands of team members we've got backing us, day in and day out. It's hard for that not to be infectious and it's hard for that not to energize you, to use the word again, to say, "Well, we can deliver on some of these really intractable challenges." We've been working, for example, in sustainable aviation fuel, the two of us together. What an amazing achievement to be able to look back in a few years and be able to say, "Aviation fuel, it's now 80% of the emissions which were emitted are gone." I'd just highlight those couple of things, if I may, Arthur.

Arthur Jones (13:44):

Absolutely, Christian. I'm glad that you've mentioned those macro trends because it sets the stage for the next question. Being a leader of a large global company now more than ever is challenging. You're facing a meteoric rise in emerging technologies and the new skills needed. There are major geopolitical conflicts and shifts. And lastly, but not least by any means, is the impact of the climate crisis.

(14:06):

Going back to you, Christian. Of all these external influences you now face, what places the biggest pressure on you as a leader and why?

Christian Norris (14:16):

I guess I'm doing the classic here, of rejecting the premise of the question. Apologies, Arthur, you'll have to humor me if you may for a second. PA and Jacobs as well, we've been around and we've seen technology changes. We've not just seen, by the way, the technology changes. We've helped create some of those. Guess what? Many of them have done brilliant things for humanity. I come back to that optimism, first of all, and say I think we can create brilliant things out of technology.

(14:51):

You can go a long way back and look at some of the work PA did around actually getting people to adopt the internet. It sounds like a ridiculous concept right now. You'd go a little further forward, in the 2000s, we did the first ever 3G video call. Teams, Zoom, all of that is partly our fault that we're not in this exciting brave new world. What gets us excited I think is to take those new technologies, don't be afraid

of them, but actually either push them further or work out how they can actually deliver something positive on the ground.

(<u>15:30</u>):

We've done pretty well. We haven't said AI. Have we said AI yet, Bob? I'll bring it in, I'll do the first one. Right now, we're working with quite a number of blue chip companies, not necessarily on the technical basis of large language models. We've got that. We've got plenty of folk in our team who'd be really excited to do that. But actually, going beyond the theory and actually delivering hundreds of millions of improvement in EBITDA on the bottom line. But we're also then inpatient. We've got engineers and scientists working on the next revolution. What about quantum? What can quantum do to keep our skies safe from all of the existential threats which we experience right now? We've got tens of engineers and scientists, mathematicians working on those types of problems as well. A lot of challenge, a lot of complexity. But actually, a lot of confidence as well in terms of what we can do.

Arthur Jones (<u>16:33</u>):

Bob, do you identify with some of these pressures that Christian mentions?

Bob Pragada (16:37):

I do. I do see them, they are pressures. On the surface, they are pressures. They're also great learning opportunities as well. Of the three that you mentioned, geopolitical, the macroeconomic winds that are happening around the world, and the climate crisis. I go in reverse order. The climate crisis is real, it's existential. It's affecting the planet. We at Jacobs and at PA have very, very unique skillsets and capabilities in order to have a positive impact on that. That is a natural part of our business and we're doing it day in and day out.

(17:20):

Those items that you can't control, the geopolitical and the macroeconomic, and the intersection of both of those, especially as quickly and as rapidly as those are changing in realtime, that's where I think that we as leaders need to be acutely aware of what's happening. How it's affecting the world and how it's affecting our clients. And how it's affecting our own people. In turn, how can we influence and impact our ability to handle those items?

(17:56):

Someone asked me just yesterday when I get up in the morning, what's my routine? It was an interesting question, I'd never been asked that question before. It's really interesting, Arthur, that you'd mentioned these because in the first two ... I said the first thing I do is I try to get to the gym and turn on CNBC. And get the day's update on what's happening on the geopolitical front and what's happening on the macroeconomic front, and then translating that into what it means for our business in that day, as well as in the near-term, the mid-near-term. Then giving it some more thought, the longterm. Those are things we have to be agile in our work because we're sitting right in the intersection of all three of those areas that you mentioned.

Arthur Jones (18:50):

It's great to hear you talk about how you're not seeing them as necessarily challenges but more opportunities as well, which is fantastic.

(18:57):

You've both spoken about the immense pressures that you face, both as leaders and collaborators together. Christian, how do you maintain balance in your personal life? What do you do to turn off from your work and recenter yourself?

Christian Norris (19:10):

I do have a very, very, I'll say it one more time, very young family. Nine-months-old is the youngest, and then three-years-old is the eldest. I have to be really, really deliberate to make sure I can do some pickups. I can attend the sports day last week. Surprising how you get into it. Or some of those bigger milestones, the first steps, et cetera. For me, it's always about being really deliberate. Owning your diary. If you can make a 30-minute meeting a 15-minute meeting, and we can be efficient about things, it's trying to push for those opportunities.

(19:56):

But look, I'm under no illusion. I don't get it right all the time. Sometimes you stray too far and get sucked into some of the awesome things which we're doing at work. You constantly got to check yourself and pull yourself back, and make sure you're trying to create the right balance. Some of that is things will just come out of nowhere. Suddenly you've got a sick child on your hands, or you need to get away and do that client meeting in a different country. You can own the diary as much as you want, but there will always be those moments where things slightly take you unawares.

(20:39):

Then it's reminding yourself why we're here, which is to do the core work, which we do delight the people as well as the clients, to your point, Bob. But also, make sure you've got a great home life as well, with kids who are looking forward to that next egg-and-spoon race.

Arthur Jones (20:57):

Bob, what would your answer to those questions be?

Bob Pragada (21:01):

I'd say a couple things. One is that I try my best to connect with my family. I have two boys that are in their 20s, that pretty much I connect with via text. Sometimes I get responses, sometimes I don't. The days that I do get responses are very, very happy days for me. To make sure that that's all good on the family front.

(21:31):

But also, I do tend to watch sports. Whether it's watching sports or reading about sports. Sports to me has been an outlet my entire life. When it comes to playing, I'm probably doing more working out in a gym. On a golf course, I'm not that good. In fact, I'm pretty bad. But it's the only place in my entire life where, when I'm concentrating on that white ball and trying to hit it down the hole, it is something where I probably release the most and don't think about work. So, activity.

Arthur Jones (22:12):

Is there a sports coach that look up to? That you would say, almost a leader like you, that you'd like to emulate, or that you'd like to read about, learn about, and just understand what they do to hold the winning culture or mentality?

Bob Pragada (22:25):

Yeah. There is. It's one that is, at least in American sports but I think he transcended to the global level. It was a professional basketball coach. I grew up in Chicago. He coached the Chicago Bulls, the basketball team that had Michael Jordan and quite a few superstars on the team. His name is Phil Jackson. Phil, with a team of superstars. There used to be a saying, "Any monkey could coach these fiver superstars led by Michael Jordan." But he had a unique ability to draw out the very best in each of those players and get them to work together as a team. Yes, Michael was the superstar. But Michael was only as good as the other players on the team. Phil had that ability, and he had that ability through the ability to connect. He connected to each one of those players. Their roles and responsibilities working as a team ended up delivering multiple NBA championships. Really, as a result of influence and impact.

Arthur Jones (23:40):

Lastly, and a quick quip. You've both mentioned how you love spending time with your family and friends. But if we had to ask your children or your spouses about what you do as CEO, what do you think their answer would be? Christian, I know you have young children, but what does the rest of your family think you do? Bob, what would your answer to that question be?

Christian Norris (24:01):

I got into a conversation with one of my friends a few weeks ago, he just got back off holiday. He was saying, "Come on, sit me down. What is it your really do," conversation. We went through his day of getting on holiday. I tried to describe to him all of the things, all of the touchpoints where PA, Jacobs would have been involved.

(24:22):

You'd kick off, you're on the motorway. We helped to optimize lots of roads' infrastructure. You'd get to the airport, you'd get through passport where we've supported on some of the digital infrastructure. You'd also see around the airport, lots of vehicles zipping around which are now all EVs in many of the airports where we helped to do the upgrade on the fleet to electric. You'd get on the plane. Maybe you're doing a few emails with a Logitech mouse. Well, two billion Logitech mice were designed by PA. You'd get out the other end and you'd want to relax, maybe you'll pour yourself a Woodford Reserve. We actually designed the Woodford Reserve bottle to keep it lighthearted.

(25:11):

You can go through so much of how people interact in the world, and what's so gratifying is there's so many touchpoints where I think PA or Jacobs has helped to just make it that little bit easier, that little bit more efficient, that little bit more personal or better. Whilst it can be intangible, I think we're lucky enough to work for two companies where it's actually far more tangible.

Bob Pragada (25:42):

When I segregate it into four distinct areas, because you'd probably get some different answers, maybe some hilarious answers from all four constituencies.

(25:53):

I'll start off with my friends. I think the answer you'll get from my friends is, "We always knew that Pragada would do something. We didn't know actually what it would be. We were very surprised that it is what it is, but kind of weren't. Have no idea how he behaves one way with us, because if he behaved that way at work I don't think he'd be in the position he's in right now." You'd probably get some answers, I don't even know if I'd want them to talk about it. You'd get some unique answers there. Nonetheless, they're all proud.

(26:28):

My mom would be an interesting one because I remember one of my early, early reflections is I was in this school play, I think I was in the first or second grade for those in the American school system. Six, seven-years-old and I was in the school play. My mother was sitting on the front row. Her eyes were wide open while I was at the play. Afterwards she said, "You know, one day you're going to be speaking to the masses of people and they're all going to be listening to you." I'm six-years-old. I was like, "Okay, Mom. Great." I had no idea what that meant. Sure enough, as the years have transpired, my mom has been literally my biggest fan in the world.

(27:14):

My wife to this day, and she actually even just said this, says, "I have no clue what you do. But apparently, you do it pretty well, so we'll just go with it." But she's a great, great supporter. My sons would be pretty hilarious. I got two boys. They're in their 20s. Clearly, they know the roles of CEOs. One son is actually tangentially in the business. He's an investment banker so he covers biotech companies, and different M&A deals that they do, and advisory services. He knows exactly what I do. Still can't believe that I'm the one that's doing it, but he knows what I do, has a high level of respect for it. Teases me every once in a while, but very, very in tune. The older one is a school teacher. Again, like my wife, doesn't know what I do. Knows that it's something that keeps me pretty busy. But again says, "Dad, if you act like you do in the house with your people, I still don't understand how you get done the things that you get done."

(28:15):

You'd get a whole variety of responses. Yeah, all of them have been great, great supporters over the years.

Arthur Jones (28:25):

Brilliant. Well, thanks to both you. It's amazing to hear more about you as leaders, the authentic styles that both of you have. And also, the innovation and collaboration you have in your partnership, which is obviously reaping huge rewards for both companies. Thanks for spending your time today. I appreciate it.

Bob Pragada (28:43):

Excellent. Thanks, Arthur.

Christian Norris (28:44):

Thanks, Arthur.