

Christine Lagarde's leadership legacy

Simply being the managing director of the International Monetary Fund is a significant feat. Being a female in that role does compound the achievement; Christine Lagarde is the first female to ever occupy the position.

As a result of her job it is not inaccurate to describe the French American former lawyer as one of the world's most powerful women. Having watched her in action it isn't hard to understand how that came to be or to appreciate the value of her potential influence.

Women with power are still a relatively rare breed. There really aren't that many of them and it means, from a spectator's perspective at least, the expectations on truly influential individuals are high..

In Australia recently, Lagarde fielded an array of well-researched and probing questions on everything from sustainable development, economic growth, the Greek bailout, inequality, tax evasion, fiscal policies in China and the United States, the 'age of entitlement' in Australia, female workforce participation and environmental degradation. Her answers were thorough, thoughtful and constructive. A consummate politician, she elegantly and adeptly avoided being drawn into controversy on topics including Australia's political agenda, but she did so without compromising her position. She was respectful but resolute.

Without disparaging any individual politicians with opposing views she underscored, several times, the importance of investing in health and education: without those foundations sustainable growth is not feasible in any economy. Without disparaging the Australian government's current policies she was unequivocal that managing environmental degradation is a priority. She was explicit in articulating the economic importance of equality: inequality is not conducive to sustainable economic growth.

With almost every question Madame Lagarde seemed to immediately grasp the competing interests of the relevant stakeholders and was able to provide constructive responses. While it might have been tempting to condemn multinationals for engaging in sophisticated 'tax optimisation' schemes, for example, it is more constructive to identify the factors which facilitate that and evaluate the options for removing them. In every case Lagarde chose the latter; she seemed genuinely committed to the constructive route which is a welcome priority for any leader.

Obviously heading up the IMF is a role that necessitates a considerable degree of diplomacy but watching Lagarde discharge that duty with warmth, dignity and a dedication to finding resolutions was heartening. Historically, in discussions about women and leadership there has been some focus on what women do wrong and where they could improve. Lagarde personifies the futility in that exercise. As leaders women need not seek to replicate anyone but themselves. Male or female, a leader who can fulfil their role while being facilitative is destined to create an impressive legacy.

An undoubted component of Lagarde's legacy will be her unapologetic commitment to equality, particularly for girls and women. Speaking out about gender equality as a female leader is fraught and many avoid it altogether for fear of being castigated as a trouble maker. Lagarde appears unencumbered by any such concerns.

On the issue of gender quotas she is definite: "I have said it before and I will say it again. As a young woman I used to be opposed to quotas but the harsh reality of working in a large international law firm changed my mind," she explained. In Europe she says the introduction of quotas for women on boards has "changed the landscape".

When asked by a young woman in the audience about the reality of being a woman working in law or economics, and whether she has career regrets, Lagarde answered with sincerity. She encouraged the young woman to pursue an education, to expect to work very hard and to recognise that it is unlikely anyone will have everything right in every aspect of their life at any single point in time.

She made a critical point; she called on families and communities to do more to support the working lives of women. Still, too often, women alone bear the burden for making their careers possible. Lagarde emphasised that this burden needs to be shared; employers and families – bosses, husbands, brothers, sisters, fathers, friends - have an obligation to accept some responsibility for doing what they can to support a woman's career. It is time to stop expecting women alone to make their working lives possible, without providing adequate infrastructure to support them.

If there was ever an issue that would benefit from some facilitative leadership – from government and from business - this is one of them.