

CAROLINE COX: TEARING UP THE MAP

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If there's one thing that comes up again and again when talking to Caroline Cox it's that her life and career so far have been driven by happy accidents rather than design.

She did choose to do law rather than doing a history PhD after it occurred to her that the world of a historian is a rather isolated one. But after taking that fork in the road when studying, her choices since have largely been made through taking advantage of opportunities that have arisen, rather than from any overarching grand plan on her part.

The move towards law was in part inspired by humanitarian considerations. "I wanted to be part of the broader world and was always interested in that practicality and in helping people," she says.

With an Oxbridge education behind her (master's of law) and a Gold Medal from the University of Alberta in Canada, she began her career at the turn of the century at the Canadian practice Osler, Hoskin and Harcourt before getting itchy feet. "It was shortly after 9/11 and the markets I was looking at, in the UK and the US, were letting people go," she recalls. Recruiters told her that Australia had a booming economy and while she'd never previously had any interest in the country, she thought, 'why not?' deciding to visit for a holiday and do some interviews at the same time.

Sixteen years later she's still here. The first decade or so were spent at Herbert Smith Freehills in Sydney. "It was so different to the other interviews I had," she says. "They were incredibly human, they were funny and they were having really interesting discussions. For me, it was so refreshing. I got an offer, I accepted, went back home, quit my job and moved to Australia."

IN-HOUSE AT BHP

Working at the firm was everything she'd hoped it would be and she rose to partner, but five years ago an opportunity arose to join BHP. Again, there was no planning involved, she says. "I was actually incredibly happy in what I was doing," she says. "The opportunity to go to BHP was unique. Going in-house had never been on my radar, but what I've always loved is really working very closely with business and getting my hands dirty with the problems."

And a huge firm with a profile like BHP's will always provide plenty of opportunity for that. As the Group General Counsel, Caroline oversees the global legal team for the company, comprising over a hundred lawyers in a full range of jurisdictions.

Earlier this year, there was yet another unexpected evolution, when Caroline became the Group Company Secretary, giving her the opportunity to focus on the more material issues – those that hit the radar of the board, the CEO and the leadership team.

Fortunately the skills she picked up at Herbert Smith Freehills have more than prepared her for the challenges she now faces on a day-to-day basis. One of the most useful things she learned she says is something that was totally entrenched at the law firm, and that was the importance of being practical, seeing the bigger picture and, when confronted with an issue or problem, to not just dive straight in, but to take the time to plan a strategy and formulate a considered and comprehensive response.

TRANSPARENCY

This is particularly pertinent for a company like BHP, which is continually under scrutiny regarding issues like the environment and the economy. To assist the company in navigating such sensitive waters she says the first step is to be aware and alive to the types of issues that are likely to arise.

It's vital to ask yourself what the issues are, she says, and what the public sentiment is regarding them, adding that again it's vital to not deal reactively when such issues flare up, but to consider in advance and prepare for any decisions or projects that may give rise to community concerns or regulatory scrutiny.

She is part of external affairs, which covers legal, corporate affairs, ethics, compliance, government relations, health, safety, the environment, risk and audit.

It means thinking well beyond the law, she says. She is preparing for the company's AGMs in London and Australia and the topics she needs to be across include BHP's position on such topics as climate change, human rights, water, transparency and remuneration.

Diversity and gender equity are also important to her. “I have two daughters and I clearly want the best for them,” she says. “I’ve really benefited in my career from having people support me and I want to provide similar support and mentoring for other women.” BHP currently has a focus on unconscious bias and Caroline explains the protocols it has deployed to counteract what can be a nebulous concept. One strategy is a ‘competency framework’, which ensures that prospective candidates are given a level playing field and when the legal leadership team has talent discussions, they have someone sit in to make sure they aren’t falling into unconscious bias too.

BHP has also automated the remuneration systems so that, for example, when salary increases are approved for the year, a note automatically comes up if a female of a similar grade is not receiving the same salary as a male. In 2018, through this system, 1000 employees have been identified where there was a gender pay equity issue and have had their salaries adjusted accordingly.

It’s all part of BHP’s determination to be on the front foot. “We’ve developed a purpose statement, which will be launching soon,” says Caroline. “We’ve changed our view on social licence to move to social value – it’s really about making decisions every day that deliver mutual value to a broad range of stakeholders, including our community and shareholders.”

As to Caroline’s own decision-making, where does she see her career taking her in the future. Unsurprisingly, that’s up in the air. “Again, I don’t have a big plan,” she says, “but I’ve got lots of things I’m very interested in and I’d love to explore some different areas down the track...”

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