

CAPTAIN MEETS CAPTAIN

Lia Wälti meets André Helfenstein



How do I motivate my team on the pitch or at the bank when things are not going smoothly? How do I deal with lavish praise or harsh criticisms from outsiders? And last but not least, how do I score a penalty when it really counts? **LIA WÄLTI**, captain of the Swiss women's national football team, talks to **ANDRÉ HELFENSTEIN**, "captain" of Credit Suisse in Switzerland, about what really matters in life.

ANDRÉ HELFENSTEIN: As a top athlete, what is your personal definition of success?

LIA WÄLTI: For me, success is when I feel happy and free from any pressure. That can take the form of small, everyday actions with my teammates either on or off the pitch. In the end, however, sporting success is measured by results. Take our first World Cup qualification, for example. That was an incredible feeling. Thanks to moments like these, we are attracting more people to the stadium. That is important for women's football. In the past, there used to be only a few hundred spectators at our matches. Now, stadiums can be sold out. The fact that we are able to get people excited about women's football is probably our greatest success.

AH: How long have you been on the national team?

LW: Since 2011. And you have been with Credit Suisse for more than ten years. What has been your biggest challenge so far as CEO of the bank in Switzerland?

AH: You know that we are not having an easy time at Credit Suisse right now. There has been a lot of negative press. I have to say that right now, we find ourselves in an unprecedented situation that is definitely an enormous challenge. To some extent, it involves events that did not

even happen in Switzerland. But due to media that are based here and because we have our headquarters here, it creates the perfect storm in Switzerland. It is not easy to maintain a sense of calm within the team and to foster confidence and positivity during periods like this. When I look back, the current situation is certainly one of the toughest I have ever experienced in my career.

LW: In my experience as a football player, the media often make difficult situations more difficult.

AH: That is absolutely right. But thankfully, the media in Switzerland are also free to write what they want to – unlike in some countries.

LW: What was your greatest success?

AH: I think success is essentially about small things. For instance, it is about achieving something great with a colleague I enjoy working with, or finding an innovative solution to a complex problem. But there are also some big things. For example, last year, we delivered the best full-year results ever in Switzerland despite the difficult situation that Credit Suisse, as a company, is facing overall. It was sometimes impossible to be pleased about the good results during turbulent periods. Other times, we were all the happier about our performance because it eased the pressure we were under. What has been the best moment of your career so far?

LW: That was at the 2015 World Cup, when we played against the host nation Canada in a completely sold-out stadium in Vancouver for the first time ever. Recently, we played at Wembley, a legendary arena where every team wants to play. On the one hand, it was great for women's soccer, but we unfortunately lost the match. That is why that day was also a huge failure in my eyes. To be quite honest, it was probably one of my worst days ever.

AH: Why was it so bad?

LW: Because our performance was not up to scratch...

AH: ...as a team?

LW: Not just that, but my individual performance too. It is so frustrating when you have worked towards a big moment like that for so long and then, with the entire world watching, you fail, your teammates fail, and you fall flat on your face. Yet, those very losses on the big stage are important experiences. But you manage a huge team. What is that like? Is there any way to compare that with being the captain of a sports team?

AH: In Switzerland, I have a team of almost 10,000 employees...

LW: So, it is 500 times larger than my team (laughs).

AH: At first, I had teams of six, seven or eight people. Then they grew to 200, later 400, and up to 1,700; then back down to 900, and now I am in charge of 10,000 people. The biggest problem is how to engage with people on that scale? You have never met or seen many of them, and you don't know much about them. Nevertheless, I try to talk to them as a team. COVID has brought a lot of changes, some of which are positive. Take communication, for example. It almost feels strange to talk about it, but we have switched over to addressing one another by our first names instead of using titles and surnames. That has made our communication more personal. Suddenly, everybody was at home, including many people who had families, which brought up completely new subjects. We have become more approachable, empathetic, and less formal. Personally, I try to maintain personal contact not only with my



immediate team, which consists of around 12 people, but also with the next 200 employees who report to them.

LW: Two hundred is still a pretty big number...

AH: True, but those 200 people are important. My 12 direct colleagues cannot drive change on their own. I need to get the other 200 onboard, and I need to listen to them and understand them. That is the only way to move forward in an organization of this size.

LW: When I hear about teams of that size, I don't feel like I am under any pressure. At most, I



have to deal with perhaps 20 people that I have to understand and motivate as their captain. The advantage I have is that I know them on a truly personal level. Without that personal relationship, I would find my job extremely difficult.

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Lia Wälti

AH: That is certainly true. However, there are a lot of similarities regardless of whether I am managing a team of 10 or 10,000. How do you do things in your team? You always have players who are injured, on the bench, and perhaps unhappy.

LW: Injuries are an everyday part of sport. I approach the players and try to help them when things are not going well for them. It doesn't always require a lengthy pep talk. Sometimes, it is enough to pat them on the shoulder or give them a few words of encouragement. And how do you personally deal with pressure? Do you even feel pressure?

AH: I cannot constantly be in fear that the numbers are not good enough or that I might lose my job. If you worry constantly, you end up losing your sense of direction at some point, get stressed out, and you also take that stress home with you, for example. Of course, I do feel under pressure from time to time. After all, this business can be pretty tough sometimes. When that happens, I have to try to maintain a sense of balance and ensure I have plenty of energy for my role. I suppose that is a different kind of pressure to what you feel when, for example, you have to take a penalty, right?

LW: It really depends on how I am feeling in general at the time. There are moments when I am able to handle situations like that incredibly well. I find it easy to shut out everything else when



taking a penalty. Above all, I do not usually feel the pressure all that intensely because I can trust in my ability to perform. It is those times when I realize, "Hey, I am in great shape right now!" But when things are not going so well, the pressure naturally increases because the crowd always expects consistency. That is especially the case in a big club like Arsenal, where they expect you to win. Last year, we qualified for the European Championship with the women's national team thanks to a penalty shoot-out. Because of the COVID-19 pandemic, it was a match with no spectators. That took away a huge amount of pressure.

AH: Did that make it almost like a football training session?

LW: Not exactly. But I was able to focus completely on myself.

However, pressure is an important factor in sports. There have been some matches where the pressure caused me to fail.

AH: I used to take penalties, albeit when playing the game at a very low level in the third division. How do you feel during these moments that are like a film lasting 10 to 15 seconds?

LW: Well, first of all, it always seems like a very long way to me from the halfway line to the penalty spot. I never jog there. I walk it because I need that time. There are matches where I have a million things going through my head in that moment, and then there are times like the European Championships qualifier when, after playing for 120 minutes, my head was completely clear during a penalty shoot-out. I suppose all my energy was already gone. I knew I simply needed to trust the corner I had chosen – and it all worked out. How would you describe your leadership style?

AH: I am the kind of person who puts a lot of faith in others and considers it important to create an environment in which people can thrive and do their best. It is not the same for everyone. That is why I invest a lot of time and effort in truly getting to know and understand my people. And how do you approach your role as captain?

LW: I do not usually raise my voice on the pitch. I tend to have a calm leadership style and I hold a lot of discussions. I need to get to know the players because I want to be able to gauge if they are not feeling well or when they need something. It is important to me to treat everybody equally, to be able to stand there personally in difficult situations and have confidence in my abilities, and to be able to use my knowledge and experience to support my team. I always want to give 100% and make the people around me better. On the other hand, I know with absolute certainty that I have ten people around me whom I can count on when things are not going well for me at any particular time. That is what I really love about football.

AH: How do you perform your role as captain off the pitch, such as during training sessions or meals?

LW: (Laughs) I don't do anything while we are eating. It is not like I feed the players! As team captain, I am the link between the coach and the team. For example, when I notice that the team is feeling restless, I talk to the coach about it. Then I try to serve as the coach's spokesperson. It is important for the coach to have one primary point of contact. Every coach is different, especially in how they communicate.

AH: When did you become captain?

LW: About three years ago, when I was 26. At 19, a player is too young to take on that role.

AH: You also play in the top women's league in England – the Super League. Are the stadiums there always full on match days?

LW: Not always, but there is something interesting to note. When we play in our own stadiums, we manage to fill all 5,000 seats at best when it is a high-stakes match. However, when we are playing in a men's stadium, which can hold 60,000, then suddenly, you get 30,000 or 40,000 people showing up to one of our matches. So, you see, the football culture in England depends not only on the team but also on the atmosphere in the stadium.

AH: You are a strong advocate of equal pay. At the bank, things are pretty straightforward in that regard. We make sure that people who do the same work receive the same pay. How could football ensure equal pay when the men's teams generate so much more revenue than the women's teams?

LW: I am afraid that people have a lot of misconceptions. We don't want to earn as much as the men do.

AH: It would be nice, wouldn't it?



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André Helfenstein

LW: No. I don't know if I truly want that. All those millions? But the pay gap between male football players and women players is so unbelievably huge that it is unfair. We have female players who have to take unpaid leave from their real jobs so they can attend national team training camps, like the one taking place here in Kloten. That is a problem. We just want to have the same conditions and structures as men. Of course, we generate less revenue, but if people don't want to invest more in us, they are not going to see higher returns. England proves that more people will show up for games if you open the major stadiums. Then you can make more money. It's all about money in the end. Maybe all I need to do is just talk to the men from our national team. If they hear the kind of conditions we work under compared to them, they may even be willing to take a pay cut for the sake of the national team. That has already happened in other countries.

AH: And in England, can women in the Super League make a living playing football?

LW: Yes. In every club. They are simply paid a normal wage. But when your football career is over, you have to jump back into the workforce right away. Not a single woman in the Swiss league earns a living that way. There are no professionals. Many of them make absolutely nothing – a big, fat zero.

AH: Credit Suisse has been sponsoring all of the national teams – for both women and men – since 1993. Last year, we began sponsoring the league. For years now, half of the money that we invest in the national teams has gone towards supporting young talents. The inequality you are referring to here is also something we discuss internally, and, as a sponsor, Credit Suisse is

going to speak up and do its part. Moving on from the subject of money, let's turn to more philosophical matters. I would be curious to hear your opinion on what life is all about.

LW: The important things in life are to be surrounded by good people and to find the positive in every situation. My past experiences have taught me that I often focus excessively on the negative. Yet there is so much beauty in the world. My goal in life is to be happy. I don't want to look back on my life and say "I actually regret doing that."

AH: I have to agree with that. Happiness is the key concept. When we look at what is happening in Ukraine, it really puts into perspective the dissatisfaction we sometimes feel about our lives here and often don't understand. I am 55 years old and feel much more independent and a lot freer than before. I don't need to worry about what other people think. When it comes to the things that are truly important to me, I make fewer compromises than I used to earlier in my family life and career. Clear priorities are important in life so you can do what you really want instead of being forced into something you don't want.

LW: That is a brilliant final thought!

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LIA WÄLTI, aged 29, was born in Langnau im Emmental in the canton of Bern. She is one of Switzerland's most successful female football players and has played for Arsenal in England since the 2018/19 season. She was first called up to the Swiss national team in 2011 and has been its captain for three years. Lia Wälti is a huge advocate of greater investment in women's football and fair pay.

ANDRÉ HELFENSTEIN, aged 55, has been CEO of Credit Suisse in Switzerland since 2020. He was born in the town of Thalwil and completed an MBA at the University of St. Gallen. Prior to that, he spent a year studying sociology and psychology at the Sorbonne in Paris. André Helfenstein is an avid football fan and even played in the third division himself for a while.

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