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**A colour brave  
Melody Hobson**  
P18

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**Phrases  
Shakespeare  
gave us**  
P22

**zine**

**for  
s sake**

local work from the 1970s



# Hobson's choice

The universally adored American businesswoman, who was voted one of 100 most influential people in the world last year, tells **Katie Scott** what it means to be colour brave rather than colour blind.

**M**ellody Hobson is immaculately dressed, beautiful – and tired. She is on a week-long Asia-Pacific trip that has been packed with meetings, interviews and conferences. She jokes that she saw “to and from” the airport in Sydney, and there won’t be any time for sightseeing in Hong Kong, either. The day’s engagements include an interview with Bloomberg and a keynote address at AsianInvestor’s forum on diversity.

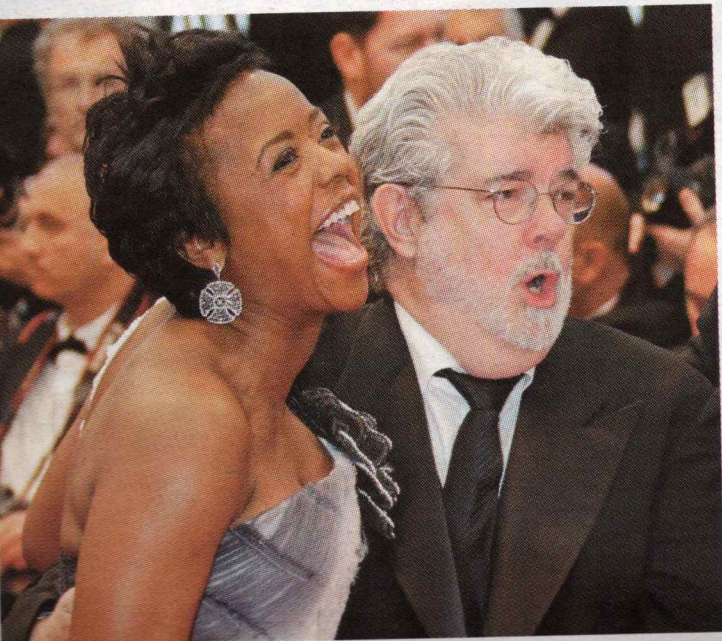
Yet, when she starts to talk, after we meet in the Mandarin Oriental’s M Bar, she glows. Each answer is measured and meaningful. She is attentive and honest, in fact kind, and everything she says makes sense. After two minutes in her presence, I am an acolyte. And when she quotes from *Star Wars*, the universally loved creation of her husband, film director George Lucas, I regress from admiration to childish adoration.

Hobson, who turns 47 today, is the president of Ariel Investments, a Chicago-based company with US\$10.7 billion in assets under management. She is visiting Hong Kong en route from Sydney, where the company has opened an office. That decision was made off the back of a trip to Australia with Lucas.

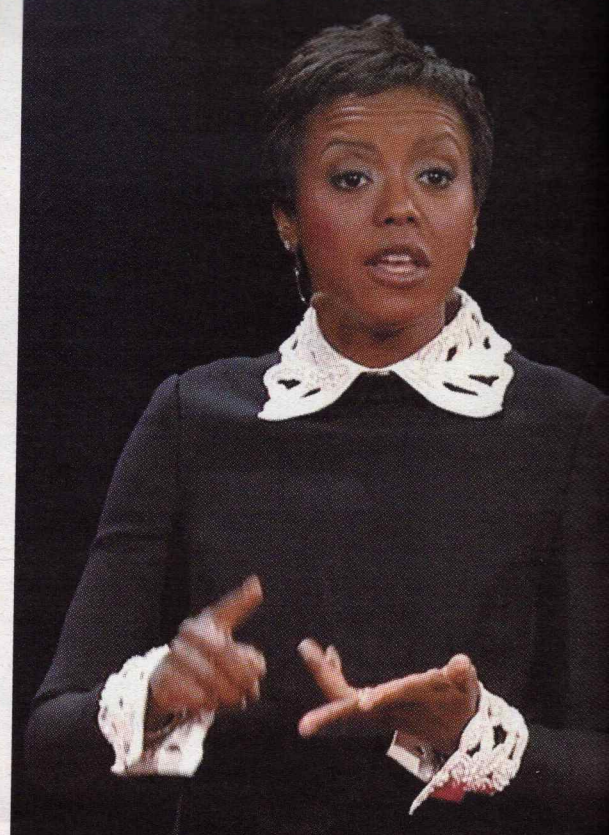
“While I was there I thought, ‘Why don’t I research the pension market’, because that’s what you do when you’re travelling,” she says, with a laugh. Some calls to friends in the United States led to a meeting in Australia and then the decision was made. “We thought our personal message would resonate there and it would be a good place to hang out the shingle outside of the US.”

Hobson is also the chairwoman of the board of the DreamWorks Animation studio and a director at make-up manufacturer Estée Lauder and coffee chain Starbucks. Last year, she was in *Time* magazine’s annual list of the 100 most influential people in the world. In his entry on her, former US Senator for New Jersey Bill Bradley wrote: “Mellody exudes a cheerful confidence that makes people want to follow her.” It was Bradley who walked Hobson down the aisle when she married Lucas at the director’s Skywalker Ranch, in 2013.

Hobson seems universally adored. A profile published in *Vanity Fair* in April last year is packed full of praise from many of the most influential entrepreneurs of our age: Dick Parsons, the former head of Time Warner, states simply, “Someone once told me that the secret to success is being the person who other people want to see succeed ... And Mellody is the person others want to see succeed.” >>



Right: Mellody Hobson. Above: Hobson with her filmmaker husband, George Lucas.



Hobson describes her life as having been phenomenal, from her childhood as the youngest daughter of a single mother of six; to Princeton University; to her marriage and the arrival of her daughter, Everest.

"I know that my life is a miracle and because of that, I can't think my success is because I was so great at this, that or the other. A lot of things happened and came together. A lot of people went out of their way for me," she says.

Hobson joined Ariel Investments from Princeton as she had already been taken under the wing of its chief executive, John Rogers, a man she "loves with every cell in my body". Rogers, who is a long-time associate of US President Barack Obama, founded Ariel in 1983, when he was just 24 years old. He saw in Hobson "... a bright, brilliant person who could ... achieve anything". Hobson says that he took a chance on her and that's all she needed.

"John doesn't put any constraints on me. He didn't have any preconceived notion about what I was going to be as a person. The only other person who was like that was my mother. She believed anything was possible. John is that person and my husband is that person. To live in a world where people don't pigeonhole you is a gift."

Rogers argues that Hobson is unique in her abilities. She tempers this: "I have a unique set of experiences and outcomes, which would be hard to

replicate. There are plenty of people who have the 'I pulled myself up by the boot straps' story; then you have to overlay the race, but there's plenty of people who have that; then you have to overlay the gender, but again, there's plenty of that; then you have to overlay the fact that I married an iconic filmmaker, and then you get into a little bit of a rarer situation.

"How many people, though, do I meet that I think have talent? Well actually a lot. That's what drives my enthusiasm in the conversation about diversity. We are out there; we are waiting for the opportunity; we are ready; just give us the ball. Don't have preconceived notions about what we can do. There are other Mellodys and, hopefully, through these conversations, people will recognise the Melody sitting right next to them."

Diversity was the subject of the TED talk that Hobson gave in Vancouver, Canada, in March 2014, after much soul searching. She prepared two talks - one presenting the argument for teaching financial literacy to children from a young age, the second urging free and honest conversations about race. Despite the advice of concerned friends, she chose the latter. She stood in front of the audience and asked them to be "colour brave" rather than "colour blind"; to "get comfortable with being uncomfortable" when it comes to conversations about diversity.

"People were concerned that my tone was going to be bitter and abrasive," she says. "Everyone who watches the video [available on YouTube], though, recognises that I am not. I'm not angry. I don't have a grudge. I don't feel like I have a cross that I'm bearing. My mother said to me, 'Life is not fair' and sometimes it's not." Dorothy Ashley also told her daughter that, because of the colour of her skin, people wouldn't always be kind to her.

Hobson's TED talk opens with a story. In 2006, Hobson was called by a friend, Harold Ford, who was running for the US Senate in Tennessee. He asked for help in getting national press coverage. She contacted a friend at a New York media company who promised to host an editorial board lunch for Ford. With everything planned, Ford and Hobson arrived in the offices, told the receptionist they were there for the lunch and were led to a "stark room" where the receptionist asked, "Where are your uniforms?"

"The friend that invited us for that meeting is a good person, who is well-intentioned and was trying to do the right thing," Hobson tells me. "They were mortified. It didn't reflect any values that they had. It really was just unconscious bias kicking in. The receptionist wasn't a bad person, she just didn't think to see two young black people as being the guests of honour."





The talk has amassed more than 4.5 million views online. Its call for colour bravery is one that Hobson takes around the world and lives by.

"People look at me and say, 'Well she's walking on in that beautiful dress or suit, people are not discriminating against her', and yet it was me that had that experience. I purposefully wore that style of dress to the TED talk because it looked like a uniform. I joked that I was wearing a uniform, it happens to be Valentino, but it is a uniform." Hobson's eyes well and her smile fades, "If that can happen to me, then I really must fight for that person who walks in but doesn't have my Ivy League credentials and my billionaire husband. If something like that can happen to me, what shot do they have? I have a job to do."

Later on, her speech at AsianInvestor's Diversity in Asset Management Forum will urge each individual to study the micro-moments in their lives and effect change.

"It's not big moments but little ones that count," she says, before the event. "For example, that hiring decision, who you include in a meeting, who you include on a committee, that promotion decision and that decision about what kind of environment you want your children in."

Hobson is, however, brutally realistic.

"It's going to be a long time before diversity is in the DNA of society - maybe hundreds of years before that happens."

And for every step forward, there are many backwards. Hobson says she isn't angry but discouraged by the racial rhetoric being used in the lead-up to the US presidential election.

"As my husband [and Yoda] says, 'Fear leads to anger, anger leads to hate, hate leads to suffering' and so I don't want to be on that dark side. I want to search for the light. I feel sad, deeply sad, about this rhetoric and deeply disappointed. There was a political correctness within our society but now people just say anything. I believe in civility, inclusion and diversity. I believe that everybody can contribute. I don't believe in labelling and stereotypes. These things are the antithesis of what I believe in and go against everything I love in America. And I do love America.

"I feel somewhat paranoid. You hear that 50 per cent of a party supports a rhetoric that is absolutely the opposite of what the US was built on

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in terms of immigration and diversity inclusion. You say to yourself, 'Who are these people and do they believe these things of me because I'm a black woman.' I asked why I hadn't met a Trump supporter, and one of my colleagues replied, 'You have, they just won't tell you.'"

Maybe more people need to see her TED talk, I state.

"Clearly Donald Trump didn't watch it, so if someone could send it to him, that would be great," she quips.

Hobson doesn't change her message to suit her audience, or her location, as she argues that the themes are universal.

"The way I go about it is that we should all be inviting people into our lives who don't look like us, speak like us and don't come from where we come from," she says. It's a message she takes to the chief executives of the companies whose assets Ariel manages. She has also put it into practice at home; two-year-old Everest has learnt Putonghua by playing with immigrant children.

Languages, she argues, should be taught from a younger age in



schools, as should financial literacy. Even basics in the latter will have a positive impact on the well-being of individuals and the health of society.

"Until we have financial literacy taught in schools, we're not going to make any great strides," she says. "Industry alone can't get it done. Companies have worked hard to try to educate investors. There are now more defined contribution plans into which people are putting a little bit of money every two weeks when they get paid, but it's extraordinarily hard.

"The bottom line for me is that we must socialise children in the topics of saving and investing from a very young age globally. If you understand how money can work for and against you, you can make better decisions. Financial literacy is not about wealth but about understanding money regardless of the amount. It's about how you treat it and how you maximise opportunities."

The Ariel-Nuveen Investment Program is leading the way, explains Hobson: "Every first-grade class involved gets US\$20,000 in real money to invest. The money follows them through their grade-school career. Just like you would teach a child a foreign language, we teach them the language of the stock markets and investing.

"You can take wood shop or auto in a school today, and it always makes me wonder, who whittles? Who cleans their own carburettor? And yet classes on investing don't exist, even though that has a more profound effect on you, your family, your heirs and, ultimately, society, if you find yourself in a bad financial position when you retire. All the data shows, the more you worry about money, the more it impacts on your health. When you look at life expectancies around the world, it is directly correlated to poverty, not just the manual labour that exists in certain places or malnutrition or the environment."

Hobson knows because she has lived it. Her childhood was punctuated by frequent evictions when her mother couldn't pay the rent.

"The true impact of worry and anxiety? It takes years off a person," she says. "I've been to that movie and I don't want to go back! This irrationally drives me. Irrationally, because it's not going to happen again. In my mind, I know that but there is something in me that can't fully believe that. I look in the mirror and see someone who could slip off at any moment."

She won't. Friends and connections aside, Hobson, while kind, is steely and fiercely bright. However, what will slip will be her name - into many more conversations, perhaps even among those viewed by the rational as on the "dark side" of the political spectrum. ■