

PROFILE

CAROL LOWE



IN ASSOCIATION WITH:



Tell us a little bit about yourself.

I have a bachelor of science degree in accounting from the University of North Carolina, Charlotte, and an MBA from the Fuqua School of Business at Duke University. I am also a CPA and started with what was then one of the Big Eight accounting firms. After a number of years in public accounting, I joined National Gypsum Company as a financial reporting manager. I later moved into treasury and eventually became treasurer. From National Gypsum, I went to the Carlyle Companies, a diversified industrial company, as treasurer and was promoted to vice president and CFO. I transitioned out of the CFO role and ran two divisions of the company for about four years. When the opportunity to join Sealed Air as CFO came along in 2012, I was very interested because it was a much larger company with a much larger geographic footprint. Also, the company is very focused on sustainability, which is important to me.

How has the CFO's role changed in the last 10 to 15 years?

The CFO role is no longer just about the financial and accounting expertise and managing the finance function. As CFO, I serve as a key member of the executive team and help develop and execute our business strategy. If you think about the world today and how fast-paced it is, you have to be looking five, 10 or more years ahead, in terms of both competition and what your customers are going to need. My team is very much part of that process. We still have the fiduciary responsibility, but it's not just about what we're going to do today and what the financial statements are going to look like for the quarter or the year. It's more about assessing the resources a company has to deliver what our customers need and being able to thrive in the future.

How has technology impacted your role and the controller's role as related to regulatory and compliance issues and business in general?

Leveraging technology is critical. I challenge my team to find ways to use our resources to spend less time on day-to-day processes and the basic requirements, and focus more on business partnering and bringing insights to our business units. This helps them make decisions that will have the greatest value for our customers and, ultimately, our shareholders and employees. From an internal audit perspective, we use technology that allows us to move from using statistical sampling to test the accuracy of processing invoices and financial transactions to 100% testing. Technology also has allowed us to have a highly integrated and collaborative team that works

virtually from anywhere around the world. Additionally, we can take data from our customers and perform analytics to look at patterns of buying and payment behavior, which helps us manage our own free cash flow and investment decisions we need to make.

What are the top two or three trends you are seeing in terms of innovation and technology?

SAP is our core ERP platform. However, we are in the process of implementing C-for-C, or Cloud for Customer, customer relationship management software. We are also using Hybrid and have launched an e-shop model in a number of countries. In addition, we are using robotic process automation on a limited basis to increase our efficiencies around our general ledger.

Are you using cognitive technology in any capacity?

We are not as yet, but we are looking into it. What's interesting about cognitive technology is that it would allow us to take historical information and look real-time at financial data. It would also allow us to go to the web and look at general patterns with certain customers, different industries and things happening in different countries from a geopolitical standpoint. This is very valuable for risk mitigation—instead of just looking at a Dun & Bradstreet report. The key with cognitive technology is taking it from data to actionable information, and that's where we still have a way to go.

What are the top challenges you have faced in implementing new technologies, and how did you overcome them?

I think the biggest challenge is that there are so many new technologies it can be difficult identifying the ones that will work best for you. The most important thing is to have an outside-in look and be open-minded yet diligent in assessing the options. Implementing a new technology is always disruptive, and you need buy-in up and down the organization. The best way to achieve buy-in is through communications and transparency. Employees must understand not only how a new technology is going to benefit the company, but how it's going to benefit them and help them do their jobs better. We also hire great people from other companies and learn from them. In some cases, we hire people right out of graduate school and we ask them, "How can we do things differently?"

Have outside auditors played a role in making technology decisions?

Yes, we often get ideas from our auditors. Without naming names, they will share what they have learned about new technologies from

other clients, and what has worked—and what hasn't. Sometimes, with the other client's permission, they will put us in touch, so we can learn more about the client's experience. Another example is with our C-for-C platform, which will feed into our SAP program. Our auditors have shared what they've learned from other companies who have implemented C-for-C.

Can you give us one or two examples of how you use technology outside of the office and how has it affected your life?

When we were relocating the company to Charlotte, I used the Houze app to research ideas for decorating our new home. In spare moments, I was on Houze saving all kinds of options for the kitchen, the living room and the rest of the house. Mobile banking is also critical for me, along with last-minute gift shopping from anywhere in the world.

Describe your perfect day and whether it involves technology.

My perfect day is spending time at our lake house and sitting on the porch, looking at the water and reading for pleasure. I try to disconnect, but I read on my tablet, and when I take pictures, I upload them to Facebook. So technology is still part of my perfect day.

Tell me something that people would be surprised to know about you?

I really enjoy camping and the outdoors—and I'm talking about very rustic camping. We go to a state park and sleep in a tent with sleeping bags. Restrooms and showers may be some distance away, and I'm wearing a T-shirt and shorts. When compared to how I dress for business, this is quite a different picture.

If you were not in the corporate finance world, what other business would you like to be in and why?

If I were not in finance, I would want to have two roles in a large company. I would be in HR, focused on talent development, and I would be the leader for the company's community involvement program. The two things that provide me with the most professional and personal fulfillment are supporting employees to attain their best performance and leveraging the company's resources to truly make a difference in our communities. Those resources are not always financial. We can make an impact in our community through volunteering. Employees want to be proud of where they work, and community involvement creates significant pride, which in turn supports employee engagement.

Carol Lowe
CFO
Sealed Air

Forbes
INSIGHTS