

BUSINESS COMPANIES BABY FORMULA

## When Jayne met Roger: a2 Milk boss

By Darren Gray

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It was a Sunday night late in January, plenty of Australians were still at the beach or in a holiday groove, and the wheels of commerce were not spinning as fast as they would a little deeper into the new year.



But corporate high-flyer Jayne Hrdlicka, the former boss of JetStar who started as the new chief executive officer of a2 Milk in mid-July, was working late on that Sunday night.





a2 Milk's new chief executive officer, Jayne Hrdlicka, pictured in Melbourne this week.

*Photo: Josh Robenstone*

At the time Ms Hrdlicka was neither buried in documents in a home office preparing for a crucial Monday morning meeting, nor was she at her desk in the C-suite, putting the finishing touches to an important report.

Rather, she was standing at the microphone positioned on Rod Laver Arena at Melbourne Park, where she congratulated the Swiss tennis maestro Roger Federer on winning his latest Grand Slam title.

Ms Hrdlicka, who has taken the helm of stock market darling a2 after a period of extraordinary growth for the company, is also the president and chair of Tennis Australia, which is why she addressed the packed crowd that night as millions of tennis fans watched on television around the globe.

She appeared at ease as she spoke, and later on as she walked beside Federer in the corridors underneath the stadium after his stunnin

In an interview this week with Fairfax Media to mark the start of her role at a2, Ms Hrdlicka said Federer was an inspiration for her in her business career.

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a2 Milk CEO Jayne Hrdlicka

“Roger Federer is one of the more inspiring athletes I’ve ever met, one of the more inspiring people I’ve ever met. And he is just a legend. He’s a kind, generous individual, he’s an intense competitor but he’s just a great person.

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“And the inspiration he provides to people everywhere around the importance of hard work, and passion and commitment, and never say never, never stop working hard - it’s just great. So I have all the time in the world for Roger,” she said.



Roger Federer at the Australian Open this year.

*Photo: AP*

Ms Hrdlicka is passionate about her sporting interests, the top two of which are tennis and skiing, and observed that “there are great parallels between sport and business”.

Businesses could learn from sports stars by understanding what works best for them, while sporting groups could learn from how successful businesses connect with their customers and stakeholders, she said.

“The keys to success in sport are very similar to the keys to success in business. You have to work very hard, you have to have a good process around how you prepare, how you focus on and prepare yourself and train for the delivery of great outcomes.

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Jayne Hrdlicka, a2 Milk CEO

“You have to invest in your team, because teams are essential to getting great outcomes, you have to have great relationships with all your stakeholders, because ultimately there are lots of different stakeholders in both that are critical to your ability to be successful,” she said.

While a2 Milk was first available on Australian supermarket shelves about 15 years ago, the company’s growth trajectory over the past four years has been remarkable. In that time a2 has delivered great outcomes for its shareholders.

Back in May 2015 shares in a2 traded hands as low as 46.5 cents. In the three and a bit years since, thanks to growth in infant formula sales in China and optimism about the company's ongoing prospects there, growth in milk and infant formula sales in Australia, and expansion across the US, shares in a2 are now trading at about \$9.50.

While Ms Hrdlicka has taken the helm of a company well regarded by analysts and backed by investors, the job comes with plenty of challenges. The investor love affair with the stock has not been quite as smooth in recent times, with a2

shares down more than 25 per cent on the lofty peak reached in March above \$13. Shares in a2 dropped quite sharply one day in May after a trading update - in which a2 revealed revenue jumped more than 70 per cent for the first nine months of fiscal 2018 - fell short of market expectations.

Ms Hrdlicka said she was excited about leading a2, the business was "in great shape" and the amount of energy around the brand in China was striking.

Asked if she felt pressure from taking on the role after the company had delivered strong growth, Ms Hrdlicka said simply that any CEO role came with a "fair amount of pressure and responsibility".

'I'm here because I'm really excited about the potential of this company, and the values this company has are really very well aligned with mine. And it's just a unique opportunity to help tackle the world of possibilities - and I don't feel pressure around that, I feel a lot of energy around that.'

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