



# *In*Conversation



## **Paige Ross**

*Senior Managing Director, Global Head of Human Resources, Blackstone*

Paige Ross is a Senior Managing Director and the Global Head of Human Resources at Blackstone. In this role she oversees human resource management globally for the firm. Prior to joining Blackstone, she served as the Managing Director of Talent Management at Centerbridge Partners, with a focus on leading Talent Management across the portfolio companies. She has also held senior human resources leadership positions at Pfizer, Avon and PepsiCo. Paige has a PhD in Applied Organizational Psychology from Hofstra University.

**TSG: You've spent most of your Human Resources career at talent incubators like PepsiCo, Avon and Pfizer. In 2013, you shifted to the financial industry as Managing Director of Talent Management at Centerbridge Partners before recently joining Blackstone as Global Head of Human Resources. Can you contrast Human Resources in a product-based business (PepsiCo, Avon, Pfizer) to the financial industry?**

**PR:** The biggest difference is that in traditional consumer-based businesses, HR functions have had a proverbial 'seat at the table' for decades, whereas within financial services, HR is in a different stage of the transition and is moving from being viewed as personnel to a strategic partner who can contribute to a firm's bottom line. Financial services have consistently focused on bringing in exceptional investment talent, but their focus had not historically extended beyond recruitment into areas such as leadership and managerial development – areas where consumer-based businesses have historically excelled. This is changing, and I'm seeing firms start to invest in HR resources that support the development of strong leaders for the future.

**TSG: Can you tell us a bit about a crucial moment where a mentor provided you a great perspective?**

**PR:** I've been fortunate to have strong, supportive mentors across the various stages of my career. When I was at Avon, I was originally recruited to be Head of HR for the supply chain organization and was tasked to create a global function from

what had previously been local and regional organizations. It was an enormous task and I spent seven months building out the team, at which point I was asked to lead HR for Avon North America. I told my boss at that the time that I wasn't

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done with my work within the supply chain organization and that I had more to do. He responded that I had demonstrated strategic capabilities and was ready to manage their North American turnaround. He pushed me to take on this new challenge and I don't think I would have otherwise.

**TSG: What has been the biggest inflection point in your career, and how did you manage it?**

**PR:** Joining Blackstone was the biggest

inflection point in my career. I had been in financial services for three years before I made the move to Blackstone. So while I had experience in hedge funds and private equity

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funds, I didn't have experience in all the business groups that Blackstone offers nor had I previously served as Global Head of HR. After moving here I spent a lot of time listening and learning about the different businesses to understand what goes into the "secret sauce" that makes Blackstone so unique and special. I've been incredibly fortunate to have a number of sounding boards within the firm. Throughout the interview process I made it very clear to senior leadership what I knew and what I did not know. This made it easier to ask questions and afforded me the opportunity to truly learn. I came in knowing I knew how to provide leadership to a HR team, but I had the humility to know that I didn't know everything – and wouldn't unless I asked questions.

**TSG: What three experiences would you recommend to an emerging HR leader who aspires to be in your shoes one day?**

**PR:** Don't rush things. Be sure to spend time in each of the different disciplines within HR. Be a business person first – HR is your functional expertise. Think globally and not just about the region where you're stationed.

**TSG: Who do you look up to in the industry?**

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**PR:** I look up to Kevin Cox, Head of HR at American Express, who has been a mentor of mine for 15 years. He has an uncanny ability to put a mirror up so that you can see a situation from different perspectives. He has also spent a great deal of time in helping to grow HR leaders, which is something I hope I am also known for in the future.

**TSG: Diversity can be improved in the financial industry. How is Blackstone approaching this issue?**

**PR:** Diversity and inclusion matters greatly at Blackstone: it's not simply an important goal, it's also good for business. Having a diverse team with varied experiences and backgrounds brings a broader set

of insights, and so is key to success. We are actively focused on bringing in talented and diverse leaders, and not only want to attract them but retain them as well. There is more work to do, but I think that the industry will continue to make strides here as we all make commitments to encourage and support a more diverse workforce to join us.

**TSG: If you were to explain what makes Blackstone's culture unique, what would you say is your competitive advantage?**

**PR:** Our competitive advantage is our people. We have really smart, talented and hardworking people across all functions and levels of the firm. We also have very nice people. Everyone works hard, everyone is accessible and there is no hierarchy. We win together; investing is a team sport.

**TSG: Blackstone has stated that delivering the next generation of professionals is the most important thing the company can do. How does Blackstone make progress on that statement?**

**PR:** We have an apprenticeship model for developing our talent. From the time a person joins at an analyst level, we offer them support through classroom and on the job training as well as mentors. We focus not only on technical skills, but also in helping to develop their leadership capabilities. To augment teaching technical skills with softer skills, we've created HR modules that cover performance management, interview skills training, career development, becoming a manager, leading teams and so forth.

**TSG: Unlike some financial services firms, Blackstone intentionally positions itself to have a long-term outlook on most investments with an investing horizon of years, versus days, weeks or months. Does this same long-term outlook translate to the Human Resources function?**

**PR:** Yes, we also approach HR with the same long-term outlook. Our goal is to develop the HR leaders of the future. We approach this by making sure we offer HR professionals of every level the ability to grow whether it be by experiencing different disciplines of the function or by working across the firm to get exposed to different business groups.

**TSG: You work at a firm where many leaders have no financial need to work. How does this impact your Human Resources agenda?**

**PR:** People work just as hard here regardless of their financial situation. They do this because they truly love what they do and are committed to the success of Blackstone. From an HR perspective, I aim to find people with that same motives, passion and drive. 