

# Proof there really is a life after politics

When Wyatt Roy lost his seat of Longman in the 2016 federal election, he wanted to get as far away from government as possible. Turns out it may have been the best decision he's ever made.

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When former federal assistant minister Wyatt Roy lost his seat of Longman, north of Brisbane, in the 2016 election he wanted to get as far away from government as possible.

“I made a very conscious decision,” he said in an interview at the time with The Deal. “I didn’t want to be involved in government or politics. I didn’t want to become a lobbyist or a door opener in Canberra.”

At the age of 20 he had become the youngest ever federal politician, a busy but short career which saw him get close to Malcolm Turnbull, backing him for the prime ministership, and former foreign minister Julie Bishop.

Out of a job at the age of 26 after the election, Roy knew he was young enough to launch a completely new career.

He took a trip around the world and met a friend in London who had just quit his job as an investment banker to join a new American company called [Afiniti](#) which uses artificial intelligence to improve the operation of call centres. After a dinner in Austria with the company founder, Zia Chishti, Roy accepted an invitation to set up the Australian arm of the company.

He began in 2017, signing up some of the biggest Australian companies, including media outlets and telcos, and now oversees a staff of 17 in Sydney, Brisbane and Melbourne.

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Roy usually works out of the Sydney office and reckons he is happier now than ever, working for what he describes as a “high growth company”.

“It has been very good for me,” he says. “I am a happier and more fulfilled person.”

As well as promoting Afiniti’s services to local companies, Roy is particularly proud of hiring data scientists in Australia to work for the company globally.

“We have some incredible world leading people with great skills who can work from Australia,” he says. “We have established quite a significant team.”

He enjoys being in an operational role, running and expanding business and making decisions. While he had an unusually successful career as a politician, Roy says the lifestyle is a tough one and deters many good people from going into politics.

“The personal toll is extremely high,” he says. “People go into politics because they want to do good for the country, but it is a pretty awful lifestyle.

“The hours are very long, and you spend an enormous amount of time away from your family.”

For those on the conservative side of politics (Roy was a member of the Liberal National Party), it can be easier and more financially rewarding to go straight into business, but he is amazed at how little understanding there is about the two worlds of politics and business.

He says working in politics allows one to develop some good skill sets including being able to work under pressure to tight deadlines, and to sell ideas.

“In politics you have to have a good sense of advocacy,” he says. “You have to be able to convince people of the merits of an idea. Politics is working in a high-stress environment with very public deadlines to get things done.”

But Roy says one of the most important things for politicians moving into business is to lose any bitterness about losing their seat or being pushed out of office before they were ready.

Some politicians, he says, end up “bitter and twisted” about how they were treated, which does not help their move to the private sector. One of the factors in his successful transition, he says, has been willingness to learn new skills.

The \$800 billion industry superannuation sector has provided roles for many former politicians, particularly ex-Labor members. They include former Victoria premier John Brumby (who has been chair of motor trades industry super fund

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MTAA) and Steve Bracks (who has been chair of the \$60 billion construction industry super fund Cbus).

Former federal health minister and Australia's first female attorney general, Nicola Roxon, was an industrial lawyer with law firm Maurice Blackburn before entering politics in 1998 in the Labor seat of Gellibrand in Melbourne's inner-west.

She retired from politics ahead of the 2013 election and has established a new career combining public and private roles including chairing the \$60 billion health industry super fund (HESTA). She is also a director of two ASX listed property companies, Dexus and Lifestyle Communities.

Roxon says her aim in leaving politics was to use her experience in government, public policy, and community engagement "in a new setting" in both the business and not-for-profit sector.

"The sweet spot is combining a worthwhile purpose within sound commercial parameters," she tells The Deal. She says being a director of property company, Lifestyle Communities is a good example of this.

"It is building affordable housing for over-50s in a resort-style community in the outer suburbs, providing secure housing for many older women," Roxon says.

Roxon says she realised her initial challenge in looking for new roles after politics was helping others "understand what insights and useful perspectives I might bring to their organisation".

Having a background outside executive life is still unusual for directors of publicly listed companies, she says.

"Being different can help strengthen and broaden boards," she says.

But she admits that it can "also feel uncomfortable to start with (for you or others)".

Roxon says anyone entering the private sector after a career in politics needs to have a clear view of "what political baggage you bring, or have left behind".

"I will always be a Labor person, and am very proud of my political record in government, but I made an active choice when I left politics that I would not be a commentator on contemporary political issues (as tempting as it can be sometimes)," she says.

"This was especially key in my role as chair of Cancer Council Australia where the important charitable work is staunchly nonpartisan."

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– Wyatt Roy, former politician

Roxon, who held the health ministry role for four years until December 2011, has been involved in health-related organisations, including health insurance and health care group Bupa which she chaired briefly from March 2018 to June 2019. She recently began her first government role since leaving politics as chair of the Victorian Government’s health promotion agency VicHealth.

“I have been drawn to some health related organisations, but having a portfolio allows me to have other roles in broader areas, too,” she says. “This helps directors bring ideas and experience across sectors which can be very helpful. I am enjoying chairing the Dexus environment, social and governance committee, considering how we can improve the built environment we work in.

“I am drawn to organisations that work to improve systems or fill gaps – for example, HealthJustice Australia works to bridge the gap between the legal system and the health systems to provide better care to the person in need.”

Roxon says she has found the public and private sectors “surprisingly similar in many ways”.

“The really good people in both are constantly seeking to understand broader dynamics that can impact either governments or business,” she says.

“The sectors have some different starting points and unique pressures, but 2020 underlined just how integrated the world really is and how much government and business rely on and affect each other all the time. People who can speak both the language of government and of business will continue to be in high demand.”

Former federal minister Warwick Smith found himself jobless after losing his marginal seat of Bass in Tasmania a second time in the election of October, 1998 at the age of 44.

With a wife and three young children to care for and no other seat available to him in the Liberal Party, he realised he would have to carve out a career in the private sector. Tasmania-born Smith had trained as a lawyer before going into politics.

His political career in the areas of corporate regulation, telecommunications and the media helped his move to the private sector, He had made good connections in business and understood the environment of regulatory change. Smith was hired by then Macquarie Bank head Allan Moss to help set up a division of media and

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telecommunications in its Sydney office. He credits Moss with helping to turn him into an investment banker.

“It was like a seminar every day,” he says. “I had one of the best teachers I could possibly ask for. I was the first politician who joined Macquarie. There hadn’t been anyone like me before. I chartered a path. They were very helpful and encouraging.”

His experience in government regulation was invaluable as Macquarie expanded into buying new assets in regulated sectors such as toll roads, broadcast towers and airports.

Smith felt he earned his stripes in the bank, spending 10 years there full time and becoming an executive director of the group.

He left the bank when Moss retired, taking up a long-standing offer to work for Perth based businessman Kerry Stokes.

The two had met in the mid-1980s when Smith was in politics and Stokes was soon to buy the Canberra Times newspaper. Working for Stokes proved to be another steep learning curve for Smith.

“If you aren’t any good you won’t last 10 years at Macquarie Bank,” he says. “But if you work for Kerry Stokes and you aren’t any good you won’t last a week,” he says, only half joking. Smith has continued to work for Stokes and his son, Ryan, in many advisory roles while spending time working with the ANZ Bank and holding directorships of other companies.

He says working in the two roles – politics and business – is very different.

“Business is very demanding on results,” he says. “In politics there is a much shorter time horizon. Electoral cycles are short cycles. You don’t have a 10-year horizon.”

He says politicians make the rules of the road for business but they don’t often understand the complexity of business. “They often don’t see the complex linkages across such a vast country with many moving parts and the many different elements of commerce,” he says.

Smith, who has played an advisory role on the Business Council for the past two years, focusing on international business, sees it as a way to explain government to business and business to government. He says working in politics is always about living in a “revolving door”.

“Politics is always revolving,” he says. “Sometimes it seems it goes a little faster than others. You go into it knowing that this is the case and that you can’t always control the speed at which the door revolves.”

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He says those working in politics need to be able to sell ideas.

“In politics you need to be a broadcaster,” he says. “Your performance can be hard to gauge. In business you need to let your performance do the talking. Business is about listening.”

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