

Talent Strategy

An Interview with Caroline Heller, Global Head of Human Resources, BlackRock

EDITORS' NOTE Caroline Heller is a member of BlackRock's Global Executive Committee. Prior to joining BlackRock in May 2021, she had spent over 20 years at Goldman Sachs where she held several leadership roles in Human Capital Management (HCM), including serving as Head of the Business Partner and Talent Acquisition teams. Previously, she was the Head of Talent Management with responsibility for business partners, talent assessment, organizational research and organizational design. Earlier, she was the Head of HCM for the Global Markets Division. Heller served on the HCM Executive Committee, the HCM Business Advisory Group, and as an advisor to the Goldman Sachs Global Diversity Committee. She was the Managing Director sponsor for the HCM Women's Network and a Managing Director ally of the Lesbian, Gay, Bisexual and Transgender Network. Prior to joining Goldman Sachs, Heller worked in recruiting at Credit Suisse First Boston. She earned a BA degree in psychology from Northwestern University.



Caroline Heller

What excited you about the opportunity to join BlackRock and made you feel it was the right fit?

I was attracted to BlackRock's mission and working for a purpose-driven organization. We help more and more people experience financial well-being – that's something that really resonated with me, and I think it resonates with Young Millennials and Gen Z who make up nearly half of our employee population.

How do you describe BlackRock's culture and values?

Since I've joined, I've come to deeply appreciate BlackRock's unique culture, and it's one of the many reasons I'm looking forward to leading HR. Our culture is predicated upon partnership and collaboration, and we thrive when we work together horizontally – across teams, offices, and businesses – to deliver the best of BlackRock to our clients.

Connectivity and collaboration are so integral to how we operate as a firm that we have a unifying phrase that encapsulates our strong sense of esprit de corp – One BlackRock. This is one of our five BlackRock Principles that guide how we operate and are deeply embedded and felt across the firm.

We recently relocated our corporate headquarters to 50 Hudson Yards in New York City. The space reflects our dynamic and connected culture and our commitment to providing an excellent employee experience. It's also the first time that all of our approximately 4,000 New York employees are under one roof, and it's great to see teams come together in person and take advantage of the myriad flexible, tech-enabled collaboration and social spaces in the office.

How critical is it for the HR function to be engaged in business strategy?

Very. Our talent strategy is inherently commercial. We designed it with the current trends shaping the talent landscape in mind, as well as the BlackRock of tomorrow, ensuring we have the skills and capabilities to deliver against our business strategy and support a growing and diverse asset management and technology business. We've benefitted from significant growth in headcount over the last several years – making sure we successfully onboard and integrate our new hires so that we can unlock their potential and that they can make an impact quickly is a commercial imperative.

As a purpose-driven organization, we are all unified around one goal. Every person at BlackRock – whether they're an investor, client relationship manager, technologist, scale operator, or one of the myriad other roles we

COMPANY BRIEF BlackRock ([blackrock.com](https://www.blackrock.com)) is one of the world's leading providers of investment, advisory and risk management solutions. BlackRock is a fiduciary to its clients. The company is investing for the future on behalf of its clients, inspiring its employees, and supporting its local communities.

Will you provide an overview of your role and areas of focus?

Recently, I was given the exciting opportunity to succeed Manish Mehta as BlackRock's Global Head of Human Resources and join the firm's Global Executive Committee.

Previously, I served as BlackRock's Head of Talent and Business Partners. Part of my role entailed shaping and driving our firm-wide talent strategy. Our talent strategy comprises culture and well-being; diversity, equity and inclusion; whole careers; and resiliency, agility and scale. All of these – individually and combined – serve to enhance our employees' experiences and help them build extraordinary careers.

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rely on – contributes to BlackRock living its purpose and delivering for its clients. Making sure people understand how their work ladders up to our overarching strategy and establishing context so you can connect the dots between your work and the end client is extremely important.

What are your views on the future of work and the importance for employees to be in an office to collaborate and maintain company culture?

Earlier I mentioned BlackRock’s culture and how it’s been built and enabled by our One BlackRock spirit and collaboration. These are traits that thrive in an in-person setting. At the same time, we know that our people value the flexibility to work remotely. The future of work is all about providing flexibility while fostering our culture and preserving the benefits of in-person work that enable employees to learn from each other, collaborate on the fly, and benefit from horizontal connectivity and relationship-building.

Our new space in Hudson Yards is also designed to enhance connectivity through flexible collaboration spaces, huddle rooms, a cafeteria, among other benefits, and bring together all of BlackRock’s capabilities under one roof so we can most effectively serve our clients.

How important is it for BlackRock to build a diverse workforce?

It’s extremely important and something that the firm is committed to at every level. We have integrated diversity, equity, and inclusion (DEI) across our business and put measures in place to hold businesses and individuals accountable – it’s on all of us to make the firm a more diverse, equitable, and inclusive place for all employees. Like our talent strategy, our DEI strategy is closely aligned with our business imperatives.

At BlackRock, we believe in building teams that reflect the diversity of our clients and the communities we serve. Fostering a culture that celebrates different backgrounds, experiences, and beliefs is core to our success and the value we bring to clients.

To continue to diversify our organization, we have expanded the external talent pools we tap for our talent acquisition efforts, established development programs to aid the advancement of our diverse talent, and embedded accountability for DEI across the organization by using it as an input into how we assess the performance of businesses, managers and all employees.

Do you feel that there are strong opportunities for women in leadership roles in the industry?

Absolutely. The industry is making some progress. When I think about my career and when I started, it wasn’t uncommon to be the only woman in the room at meetings or see few women leaders at the table. Now, we know that to be successful and bring our best to clients, we need women in every room, at every table, and across every facet of the firm.

I am proud to say that over 40 percent of all BlackRock employees are women, and we’ve already met our 2024 goal – over a year early – of having 32.5 percent of our senior positions held by women.

Role models and representation are important. I am lucky to have had women I could learn from and am proud to be part of the growing group of women who role model for the next generation.

Balancing parenthood and family life with work has been an important part of my career journey. It’s been encouraging to see how many men, including my husband, take that role very seriously and want to find space in their lives to

be present for their families. Employers need to provide flexibility, resources, and benefits that enable women and men to support families and have successful careers. I’m really proud of BlackRock’s offerings in this space, from family-forming benefits to parental leave, childcare and elder care resources, to mental health support and more.

What advice do you offer to young people beginning their careers?

Never stop learning. No matter where you are in your career, it’s important to be a life-long “student” and continue to find ways to build new skills, strengthen existing ones, and accumulate more context and perspective. That could mean raising your hand to lead a new project or taking on a stretch assignment to broaden your skills horizontally. People often focus on growing vertically: the next promotion, the title change, etc. I think it’s important to think of your career as less of a ladder and more of a lattice. There are so many benefits to developing a well-rounded skillset, learning about different clients and markets, getting to know and work with different parts of a company – the people who seek out these varied, horizontal experiences are the ones who tend to be the most vertically successful. They are constantly curious and have an insatiable appetite for growth and development – both personal and professional.

It’s also important to find your people and be open to their help – the mentors, sponsors, colleagues, advisors who challenge you, make you better, have your back and tell you what you need to hear. People whose opinions you trust, who will be honest with you and who know you well. Some of these relationships develop organically, and others you might need to be deliberate in creating and nurturing, but either way, it’s important to identify your trusted advisors. I’ve benefitted immensely from the support and guidance from mine.

Lastly, remember there is never one path to success. Your future and what you hope to achieve will not be a straight road or a linear track – there will be many curves and even times when you take a step back. You will grow the most during the bumps and curves, which is another reason I find it best to look at your career as less of a ladder and more of a lattice. While not every move will feel like a step forward or a step up, you will gain valuable experience and perspective that will serve you in the long run. That’s all part of learning and figuring out what you want to achieve professionally.

And one more tip – hold the door open for those beside and behind you. Pay it forward. We all have a responsibility to support and champion those around us, and it starts with leaning in and being intentional about how you show up. If you find yourself in a room where there is a lack of diversity, be part of the solution and bring others to the table. People will remember how you made them feel and stepped up to support their success. ●