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Bank of America's Cathy Bessant finds her greatest strengths overcoming obstacles

By Judy Cole

If the city of Charlotte were a mythical kingdom, the Tryon Street Bank of America Corporate Center would surely be the fortress in which rulers and generals would convene to defend the realm, expand its reach, and promote its future. The building's lobby, distinguished by soaring, arched ceilings and mammoth, WPA-inspired murals by fresco artist Ben Long conjure an awe that's nearly magical. Traversing the polished midnight marble floors, one could easily imagine being ushered into a vaulted chamber appointed with opulent tapestries and an imposing throne for an audience with king's most powerful wizard. While Cathy Bessant, Bank of America's Global Technology & Operations Executive, is a force to be reckoned with—both here in the queen city and on the world financial stage—any Tolkienesque reveries quickly dissipate in the light of the polite but thorough efficiency of the bank's 21st century security measures, quid pro quo for our post 9/11 age.



Cathy Bessant, the superlative strategist, renowned for her uncanny ability to catch whatever high-level corporate pass comes her way and hit the ground running, is a self-professed master planner, always thinking of what comes next and preparing the appropriate course (or courses) of action for any contingency. Recently tapped for the number 5 spot on Institutional Investor's Tech 50 (the highest ranked woman named to the prestigious list of top technology leaders in the world), Bessant admits that it's fielding life's unexpected curveballs—personal and professional—that have not only galvanized her resolve to move forward, but allowed her to do so with dignity, grace and priorities clearly defined by an appreciation of what truly matters.

Several years ago, Bessant weathered a fairly public debacle at work. Rather than shy from the subject, she addresses it with candor. "I went from reporting to our then CEO to someone who worked for him, effectively a demotion," she recalls. "That was a threshold moment; a real turning point for me because when that happens, regardless of the reason, you've got to figure out exactly, immediately in the moment, 'What are you doing next?'" For Bessant, "next" involved making a decision to handle the situation with style and dignity. "But also," she clarifies, "not to handle it differently on the outside than I was handling it on the inside; not being 'fake-y' graceful and dignified and thoughtful and visible, but really trying to get my head and my heart around feeling that way, and therefore, being that way. I think the trick in any kind of setback is to be that way before your feelings catch up to it."

Embracing circumstances and being able to adapt has served Bessant well. And while she's once again reporting directly to the CEO, the achievement is made all the more remarkable when you consider her renaissance was played out against a backdrop of serious health challenges.

Bessant a breast cancer survivor—a fact that she has only recently made public. It's fitting, then, that her trial by fire and subsequent redemption, layered with the nuanced subtext of behind-the-scenes tribulations reads like the stuff of dramatic literature. Bessant holds a near life-long passion for the works of William Shakespeare (while in Dallas, she chaired the board of the city's Shakespeare Festival), whose mutability of gender roles, strong women, and reversals of fortune mirror many of narrative strands interwoven throughout her own history.

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"I love the timelessness of Shakespeare," Bessant says. "He can write Romeo and Juliet, and it can be West Side Story, it can be the Hatfields and the McCoys. And whether it's 'he' or multiple 'he's,' or if Shakespeare's really Shakespeare, that makes not one bit of difference to me. The writing, the lessons that stand the test of time, are what I love." Particularly resonant with her are Shakespeare's women, who for the sake of the dramatic conventions of the period in which they were created, often mask themselves as men. Bessant is enamored with Juliet's passion and romance, but despairs her tragic ending, and concedes, "I wish Lady Macbeth weren't evil. I wish we could set the conniving, evil part aside because I love her strength."

Like the characters in *Hamlet* or *A Midsummer Night's Dream*, she sometimes experiences the dichotomy of watching her life unfold as a play within a play. "Sometimes I think part of my job is that I have to go be 'Cathy Bessant.' If you're doing a broadcast for an audience of 10,000 people, it's important to be at the top of your game; communicating your messages and the company's messages really well, because how well they're communicated is a big part of how well they will be received. That's how I was raised. My dad always taught me that how something is said makes a real difference."

Bessant may be a complex character with many facets—some closely guarded—but in speaking with her, it's soon evident that how she was raised is synonymous with who she's become. She describes her childhood in the small town of Jackson, Michigan, as a pastiche of idyllic, pastoral "Life with Father" meets Daniel Boone. The eldest of four, Bessant grew up in a tiny house. "I think it was maybe nine-hundred to a thousand feet square feet," she recalls, adding that the family didn't have a shower until she was in high school. "But that isn't how I think about it," she says. "We had a rollickingly, happy childhood. My brother and my sisters and I are all still very close."

Bessant's father, a high school teacher of English and public speaking, who was held in high regard by the entire community, had the distinction of teaching Bessant and all her siblings. "I always say there's a Jaguar for a therapist in that alone," she jokes. While her dad had her reciting speeches from the time she was 5—"I'm like the Troy Aikman of public speaking"—she credits this early indoctrination with much of her future success. Unlike some academics, however, Bessant's dad was also an experienced outdoorsman who frequently took his brood camping and schooled them in a variety of wilderness skills. "I can play games with knives," she laughs. "I've shot muzzle-loading rifles. I'm pretty good with a bow and arrow."

But like most little girls of her generation, Bessant didn't dream of growing up to be an executive for a global banking entity. She wanted to be a teacher. To that end, her parents supplied her with antique school desks and set them up in their basement. "I would entice the neighborhood children in the summer to come to my school," she says wistfully. "Sometimes, I still think I'd love to be a teacher." Had she not pursued her present career, however, Bessant (who, for the record, took the law school admissions tests, was a debater in high school, and always considered herself a litigator) would most likely have become an attorney, "I could go [back] to law school," she says, although she admits her kids, ages 12 and 16, think she's crazy. "They don't like the idea of a 55- or 60-year-old mom in college," she avers.

While a powerhouse in the banking industry, Bessant sees herself first and foremost as a doting mother. When asked how she balances the demands of her career with those of her family she is unwavering. "If it was important to my family, I could step away from all this," she says, adding, "I don't have any question what my priorities are, so balance has never really been an issue. I like to think that's part of what makes me decent at what I do."

Bessant does chalk up having had her kids later, when her career was already established, as a part of what's made the motherhood equation work so well for her. "I have a clear sense of who I am—and have had—since my children were babies," she explains. "We didn't grow up together, and in a lot of ways, that makes me much more comfortable. Spilled milk, the temper tantrums in the mall, it doesn't bother me. I've always told my kids, 'Young mommies can teach you how to do cartwheels—which is valuable; young mommies can play with children differently—but old mommies get you front-row seats at the circus.'"

While family is the framework on which Bessant has built her amazing life, its history also holds the devastating legacy of breast cancer. "In many ways, I always knew it was coming," she says. "My mother is a 22-plus-year breast cancer survivor, so when it's your mom, you always wonder if it's going to be you." Two years ago, after a period of increasingly troubling mammograms, followed by two needle biopsies, Bessant was diagnosed with the disease. "I've learned what the signal is if you're about to get bad news," she says. "If the doctor calls him or herself ... If they call you in advance of when they said they would, that's not good."

Bessant and her children were at Sea World in Orlando, Florida, when she got the news. "I went into a gift shop," she recalls. "It was so loud. I was actually standing behind a rack of T-shirts so I could hear. It was surreal." Typical for her, Bessant immediately went into attack mode. "In my family, we always say, 'If you want sympathy or empathy, call my sister. If you want to know what to do next call Cathy,'" she explains. "That doesn't mean I'm not sympathetic or emotional, I just channel it immediately into what to do next. So what to do next was, *Who do I go see? How do I pick a surgeon? When can I have the surgery?*"

Bessant says she chose between Presbyterian and CMC based solely on which operating room could take her first, then launched headlong into radiation. Thankfully, now, all her tests are clean. Currently, she's on a regimen of [Tamoxifen](#), which should return her risk of recurrence back to that of the normal population. The drug, however, does have fairly harsh side effects. ("I call it the gift that keeps on giving," she jokes wryly.)

Through the ordeal, Bessant notes that the people at Bank of America could not have been more supportive. "I will be forever grateful," she says. "It wasn't superficial or gratuitous support. It was fundamentally making sure that—almost to a person on the management team—'Are you okay?' 'What can I do to help?'" And people did step up. "I couldn't travel for awhile, and that's hard around here because we travel a lot," says Bessant, "but more than once, someone called to say, 'Let me debrief the meeting. You won't miss anything. We'll make sure of it.'"

A testament to her unfaltering belief in being prepared, Bessant only missed work the week of her surgery. "I didn't miss a day while I was going through radiation because I had an attack plan," she says. "I went to radiation every day, but scheduled it so that I could come to work." Even though she believed it "wouldn't happen to me," Bessant admits that all the symptoms of fatigue and the other side effects of surgery and treatment took their toll on her, but she just kept going.

Ironically, it was when she was finally on the mend (a ruptured appendix notwithstanding) that Bessant found herself feeling unaccustomedly rudderless and at sea. "I was fine when I had a methodology that allowed me to go after it the

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same way I get after a lot of things—just hit it and run," she explains, "but when the plan was over, then it actually got harder."

She's not shy about saying she got great counseling assistance from [Presbyterian's Buddy Kemp Cancer Support Center](#). "To say, 'I can't control this. It'll either come back or it won't, but I can't control it. I can do everything right, and it might still come back, or I can do everything wrong and it never comes back.' Those are hard things for people like me—who believe in at least shaping, if not controlling destiny—to accept. I went and got help. That was important."

Of course, the hardest thing to accept was that breast cancer might someday be in the cards for her daughter. "When she turned to me one day in the car and said, 'First Grandma, now you... I'm definitely getting it,' [looking back, I can't believe I responded] by saying all the things people said that had really never worked for me... 'the chances are low. It's not genetic. I've done the testing.' She said, 'Mom, they told you the chances were low, and here you are.' It's funny, kids can be quicker than you think. So I said, 'You're right, but look at me now. Look at Grandma, 22 years later. Everybody's still here. You and I are going to be smart about your prevention. From the earliest possible moment, we're going to have a great detection plan.' Of course I went into 'What are we going to do about it?' mode."

These days, thanks to counseling, and continued support from her co-workers, family and a core group of girlfriends whom she adores, Bessant is looking ahead. While there may never be a day that goes by without the thought of cancer entering her mind, she's thankful that "it's no longer 24/7." The part of her that has to "be Cathy Bessant" wonders about Bank of America. Looking ahead 10 years, she is excited to see how all the effort they're currently putting in to bring the bank back to its halcyon days will work, and ponders her own role in the story. But as a mom, Bessant's most deeply cherished dreams for the future hang on her children. She hopes for their happiness, and longs to ensure the relationships she's forging with them now will be everything she wants them to be. Considering they're Bessant's most precious project and how adept she is at planning, it's a pretty sure bet the outcome can only exceed her expectations.



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