

# Creating a High-Performance People Culture

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**EDITORS' NOTE** Nancy Altobello was previously the Managing Partner – Assurance and Advisory Business Services (AABS) for the Northeast Sub-Area. Prior to this post, she served as Managing Partner of AABS Area Practices; National Director of Human Resources for the AABS Practice; Audit Partner in the Stamford, Connecticut office, and Area Director of Human Resources for Connecticut. Altobello has worked in several Ernst & Young offices throughout her career, including New Haven, Hartford, Boston, and New York. She has served clients in the software, consumer products, chemical, financial services, and insurance industries.



Nancy Altobello

**COMPANY BRIEF** Ernst & Young ([www.ey.com](http://www.ey.com)) is a global leader in assurance, tax, transaction, and advisory services. Its 144,000 people in more than 140 countries provide a range of sophisticated services to clients in a variety of industries, including banking and capital markets, biotechnology and pharmaceuticals, consumer products, power and utilities, media and entertainment, technology, and telecommunications.

WHAT DOES LEADERSHIP LOOK LIKE TODAY? According to Nancy Altobello, Americas Vice Chair of People at Ernst & Young, it's a whole new game – and that's a good thing. Years ago, she recalls being on a panel of women executives asked to address an up-and-coming female audience. The feedback given to those on her panel was eye-opening, to say the least. "We weren't that helpful, according to the comments we received after we wrapped up," she says with a laugh – now. "I was shocked! They said we appeared so perfect, so in control that they could not relate to us. We all knew we were far from perfect, but in those days we didn't talk about the struggles and the mistakes we all made along the way."

Nancy describes today's leaders "as regular people who get ahead because of the experiences they had, the coaches and mentors from whom they learned, and the support they were given to learn from their mistakes. She notes that, today, it is more acceptable for leaders to be real and, well, vulnerable. Failing, and learning from the failures, paves the way for

a great career track. She also believes that stellar communication skills and a passion for diversity should not be underestimated.

## Experience is the best teacher

Nancy is a believer in the power of experiences and coaching as key components for developing effective leaders. While there may be a bit of happenstance to the skills acquired and opportunities capitalized on as people rise through the ranks, she is a proponent of a structured approach, one that, she notes, was not in place early on in her career. To this end, Ernst & Young launched EYU, a formalized framework for the firm's unique approach to developing its people.

EYU came about as Ernst & Young looked back at how many of the firm's most successful leaders got their start. "The most successful leaders have had many varied experiences and

with the right experiences and coaching to help them reach their goals."

As for role models, Nancy recalls that when she was beginning her career at Ernst & Young, there were few women above her to show her the management ropes. Most of her mentors were men, whom she is appreciative of for taking an interest in her career and helping her navigate in a demanding, client-serving culture. Today, as the business world has become global and diverse in so many areas other than gender and ethnicity, she views role models as far from static, one-size-fits-all examples. Rather, she sees them changing at different points in one's career. The new working mother, the newly promoted manager, or the person embarking on that first overseas assignment may seek out people who have been in similar situations and can thus advise on the best path to take during that particular career stage.

## Follow the leader?

Diversity also means that there are no one-size-fits-all leaders. Thirty years ago, for instance, corporations tended to develop their C-suites in what can be called follow-the-leader mode. "The prevailing wisdom seemed to be: 'I did it this way, you do it this way. This is the path to success,'" says Nancy. But in today's global world, it would be self-defeating to sustain such a narrow executive point of view. People simply cannot look, act, develop, or manage their businesses in formulaic ways. Plus, being unique, being genuine, and being honest are valued as social networking plays more of an important part in "flattening" today's corporate culture.

## An eye for balance

While Nancy acknowledges her mentors were not chosen based on their gender, she does find that her management style today is attuned to the needs of working women. She tends to look out for women in both their professional and personal lives. While she guards against making business decisions based on assumptions – that a new mother does not want to travel overseas or a 30-year-old single man is not thinking about work/life balance – she still keeps an eye out for women striving to meet their career goals. "Women have more things in their lives that they need to balance," she says. "It's a reality." ●

**The most successful leaders...are able to thrive during up and down economies.**

are able to thrive during up and down economies, through tough jobs and demanding work situations," says Nancy. "Through their mentors and coaching, they are able to draw on different perspectives to help choose the best resources, ask the right questions, and most effectively communicate with our own people as well as our clients. Though Ernst & Young had always had a structured approach to the formal learning our people needed to be successful, EYU strengthens and customizes that to provide all our people, no matter what their aspirations,

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**EDITORS' NOTE** *Kate Barton is a member of the Americas Executive Board, the Global Management Group, and the Global Tax Executive Committee, and is a partner at Ernst & Young. Prior to this, she served as the Northeast Sub-Area Tax Managing Partner and as the New York Office Managing Partner at Ernst & Young. She joined Ernst & Young in 1985 as an intern. She received a B.S. from Boston University, a J.D. from Boston College Law School, and an LL.M. in Taxation from Boston University School of Law. She is a Certified Public Accountant licensed in the states of New York, New Jersey, and Massachusetts. She is a member of the Massachusetts Society of Certified Public Accountants, the American Institute of Certified Public Accountants, the American Bar Association, and the Massachusetts Bar Association.*



Kate Barton

“We’ve hired women from the public sector who have negotiated international treaties for the government and served as advisors to the President. We’ve hired women who were recognized as leaders and innovators within the private sector. The talent pool of successful women is huge, and that’s a change that has been decades in the making,” she explains.

Kate views the fact that Ernst & Young is well-recognized for programs that offer women support in both their personal and professional lives (high rankings from both *Fortune* and *Working Mother* magazines are two examples) as a big draw for both

boards of directors. We see more women entrepreneurs. We see companies working hard to promote females into leadership roles to make sure they’re ‘walking the walk,’ in terms of breaking the proverbial glass ceiling. Anytime there’s diversity, it’s a good thing,” she says.

### Speaking up, stepping up

As Kate watches the next generation of women leaders rise up the ranks, does she look back on her own experience for ways to guide or encourage them? She recalls that she was fortunate to have had outstanding mentors who helped through each stage of her career and, in fact, continue to help to this day. According to Kate, “Future female leaders need to reach out to mentors – both male and female – and ask for honest feedback. It’s also important to step up and be willing to take on tough tasks in which you have the opportunity to shine. Take risks – don’t be afraid to try something new. That’s huge, and research has shown that women may be more risk-averse than men, so it’s something we need to work on.” Kate also thinks it’s important to recognize that women face unique issues and that their managers need to identify and address them. “Women, whether married or single, with children or without, all juggle jobs with their family responsibilities. We’ve come a long way as a society and as a firm, but my feeling is that we can always do more.”

### Going for growth

Kate notes that her career advancement was largely a result of the tried-and-true success formula – understanding her job, working hard, and doing it well. “In the case of Ernst & Young, our people are our true differentiator, and providing outstanding service to our clients is what gets our people noticed and promoted. When you think about it, these attributes apply to both men and women, and that’s a good thing!”

What is her advice to the next generation of women leaders? “Remember: take responsibility for your own career. Develop your skills and learn something new every day. Don’t sit back and hope you’ll be noticed, or wait for things to come your way. Stay flexible. Set goals for yourself, make sure your supervisors know what your goals are, and do what it takes to achieve them.” ●

LOOKING FOR NEW BUSINESS IDEAS OR innovative solutions to the same old problem? Kate Barton, Americas Vice Chair of Tax Services at Ernst & Young, suggests taking a good look at the composition of your work force. “The most successful businesses today bring together people of different genders, ethnicities, and ages with different life experiences. The result? New ideas and better business opportunities!” she says.

### Strength in numbers

Kate joined Ernst & Young as an intern fresh out of school, and looking back, she says the changes have been amazing. “Twenty-five years ago, women were already advancing through the ranks, but when it happened, it was something that you noticed. Now, it’s common.” She notes that Ernst & Young is recruiting more women on-campus now. This fiscal year to date, 51 percent of all campus hires, both in the Americas Area and the US, were female. Since more women are joining the firm at the entry level, it is expected that more of them will have the opportunity to become leaders. At the same time, the firm is hiring more women directly into leadership positions for the executive roles they’ve played and experiences they bring from other fields.

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winning talent and new business. Kate meets regularly with clients in the C-suite and says that, basically, Ernst & Young is a reflection of its clients – and that is a positive and necessary thing.

“We’re seeing more female CEOs, CFOs, and Directors of Tax, and more women on