

LEADERS

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Thriving with a Common Purpose

An Interview with Kelly Grier,
U.S. Chairman and Managing Partner and Americas Managing Partner, EY

EDITORS' NOTE In December of 2017, Kelly Grier was named U.S. Chairman and Managing Partner and Americas Managing Partner, officially assuming the role in July 2018. She graduated with an accounting degree from Saint Mary's College of Notre Dame. She previously served as a member of the U.S. Department of Commerce's National Advisory Council on Innovation and Entrepreneurship and was recognized by the World Economic Forum as a Young Global Leader. At EY, she has worked in Germany and Switzerland and was EY Americas Vice Chair of Talent, Managing Partner of the firm's Chicago office and Region Managing Partner for the U.S. Central Region.



Kelly Grier

FIRM BRIEF The global EY organization (ey.com) is a leader in assurance, tax, transaction, and advisory services. In the Americas – EY's largest area – member firms employ more than 75,000 people across 32 countries and generate \$14.5 billion in revenues. Globally, EY member firms employ more than 270,000 people and generate \$38.4 billion in revenues.

How do you define the EY difference and what makes this firm so special?

What makes EY special is the very rare combination of extraordinary talent that is devoted to a common purpose: building a better working world.

We have absolutely the best people in the business. We know that, and we're very fortunate to be ranked as the number one most attractive employer by Universum, which means the students on campus vote for EY as number one among the professional service firms. Therefore, we attract the best of the best.

When people join EY, they embrace our culture, which is all about teaming. It promotes belonging, inclusion, and bringing the collective and compounded benefit of all of those great strengths together toward a higher common purpose. This actually requires that they subordinate their personal ambitions to the team goals or client's goals and then have faith that, in doing so, they will be successful on a personal level. This is a really unique aspect of our culture and it's almost impossible to replicate.

In a world as dynamic as ours, where our clients are looking for solutions to extraordinarily complex problems, there isn't a binary issue where we can plug and play any single capability or resource into.

We need a whole complement of competencies that we have to integrate together to create a solution that is responsive to our client needs, which are at an entirely different level of complexity than anything we have seen before. This makes our culture distinctive and it yields a differentiated product in the marketplace and a very different experience for EY.

This is why everybody succeeds and grows in this environment. We support each other. We're focused on that collective ambition, and we underpin that with the development and apprenticeship piece of the model, which is very powerful.

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**I'm focused on
protecting, nurturing
and evolving our
culture.**
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When you're looking to hire the best talent, while the expertise, skills and education have to be there, is cultural fit as important and how do you make sure to maintain culture at EY's size and scale?

It's not just as important – it's more important. We do have the benefit of being selective in whom we hire. Globally, only about 3 percent of the people who apply to EY every year get a job here. The number of applications significantly outweighs the number of positions we have available, so we can afford to be very selective.

The capabilities and skills of the best of the best are available to us, but the cultural fit is what creates the distinction. It's the gating issue; the capabilities and experiences are table stakes in terms of even passing through the threshold through which we would consider interviewing someone and ultimately hiring them.

The hiring process is all about that cultural fit – and that applies not only to the people we recruit from campus, but it's equally important to the people we bring in to fill experienced positions.

The cultural alignment is something we look at most carefully when we evaluate candidates.

How do we maintain that culture? With such a broad workforce – we have more than 270,000 people around the world and I'm specifically responsible for 75,000 of them across 32 countries – it's about making an opportunity to bring everybody together and recommitting them to our culture and values.

We talk explicitly about what those expectations are and we create a sense of community and ask everyone to bring it back – bring back their experiences, bring back the learning, bring back the reengagement, and bring back the energy from the events we hold.

There is a lot of focus on reinforcing this through all of our messaging from the leadership level through to our engagement teams and everywhere in between.

Finally, we can't be complacent. When we see circumstances of antithetical behavior or individuals who aren't comporting with our values and culture, we have to take swift action, and we do. It's probably the thing I'm most focused on and, obviously, it is a very weighty agenda.

I'm focused on protecting, nurturing and evolving our culture.

We need a whole complement of competencies that we have to integrate together to create a solution that is responsive to our client needs, which are at an entirely different level of complexity than anything we have seen before.

EY is a firm that has made a major commitment to diversity and inclusion in its workforce. When you start with a premise of hiring the best talent, does that, in itself, guarantee a certain level of diversity or do you need to have metrics and hiring practices that ensure EY reaches the targets it has established?

It requires both. If we are seeking the best talent in the market, we have to have a wide aperture – we have to be looking very holistically at the entire talent pool.

By definition, we are seeking talent from the broadest talent pool available because we concentrate on where the best talent is regardless of shape, size, gender, etc. First and foremost, the focus on bringing the best onboard and attracting the best, does cause us to have a very inclusive and diverse view of how we think about talent.

That being said, we also focus on accountability and ensuring that we don't inadvertently take our eye off the ball and find ourselves with an imbalance in the talent we bring onboard. We do continue to measure our effectiveness on every element of diversity and inclusion, including some of the quantitative aspects related to that.

As you assumed your new role, has it been important to internally communicate your vision and ambitions to your people before you focus externally, and how important was it to bring your people onboard and to have them understand your priorities?

It was paramount, and I was intentional in that. After the announcement was made about a year ago, I was contacted by a number of media sources that wanted to interview me and capture my vision. I refrained from participating in the vast majority of those interviews because it would not have been fair or appropriate to reveal my vision and ambitions for the firm publicly and have our people hear about it and try to interpret it based on an external source before they had been directly engaged by me.

For that reason, I've been a bit quiet on the media front, but very much by design as I have worked on the transition in stepping into this role.

I took our board through an extensive assessment of the business, the external market factors, some of our internal considerations and,

collectively, we have emerged with the vision we will follow in taking the firm forward.

That has been released to our partners and our people. It was important to do it in that order and to explain the reasoning behind it, the judgments we have taken, the assumptions we have made, and the measures of success that we're going to be tracking as we execute on this.

It's important to engage within EY. I have been elected by our partners, and it's an incredible honor and tribute to be selected by my own partners to serve as a leader.

However, servant leadership is fundamental to the partnership model – I know that I serve them and it is my responsibility to be faithful to that obligation in everything I do. That includes engaging them in the strategy and, from there, having them activate that strategy with our people.

Where do you see the greatest opportunities for growth for EY?



It's about how we can galvanize our organization around that sense of purpose in improving the lives and the communities of all of the EY family and stakeholders.



We are in a position of tremendous strength across all of our service offerings and business units.

That having been said, there are both threats and opportunities that are present within the current environment because of how dynamic it is and how disruption is a very real and present threat and opportunity.

We can't be complacent – we have to stay on our toes and we have to think about how we need to evolve our service offerings to be responsive to what the market will need tomorrow, not just what it needs today.

We also have to think about how we modernize and continue to improve the way we deliver our existing services, including some of the traditional areas around audit and tax. This has been an area in which we have invested over the past number of years to create a highly innovative and very unique audit platform that is connected globally. This enables the digital audit in a way that hasn't existed in the market and doesn't exist outside of EY.

That is a good analog for how we think about all of our businesses – the ability to bring innovation, the ability to disrupt our own business, to evolve and improve on our own product offerings, and also to create new offerings the market is demanding.

It's not dissimilar from what I hear meeting with the CEOs of various clients. They have a very similar agenda – everyone is looking for what they need to do to optimize and improve their existing business while finding adjacencies in new offerings in this very disruptive and digitally transformative period.

That is what we're doing as well, so not only do we have to stay on our toes, but we must keep our level of attentiveness to change, our appetite for change and our ability to process change at an all-time high.

When you envision the workforce of the future, will technology help enable employees to focus on other areas or will it change the numbers of those you need to do the work?

It's going to do both of those things – it's going to create a need for additional capabilities and people in certain aspects of our workforce, and it will obviate the need for people in other aspects of our work where we are automating things that are currently done by people.

We can't be complacent – we have to stay on our toes and we have to think about how we need to evolve our service offerings to be responsive to what the market will need tomorrow, not just what it needs today.

I don't expect we're going to see a contraction in our overall workforce because of technology, innovation and automation.

We're already evolving our workforce to include a significantly greater number of data scientists – the vast majority of the people we're hiring from campuses have a dual major or may have a minor in data analytics. This is across all of our service lines.

We're hiring more engineers than we have ever hired before. This is more of a reshaping of the complements of our workforce as opposed to a reduction in force in any fashion. If anything, we will need more people than fewer people, but the composition of the workforce will look different.

EY places a major focus around purpose and building a better working world and is very engaged in the communities in which it operates. Will you discuss how critical this has been to the firm and the firm's vision around pursuing a higher purpose than just the bottom line?

Our purpose is all about that higher calling and why EY matters. If we could no longer provide services to the world, other firms would step in and fill the gap to meet the demand of the work that we do. However, communities would be impacted as would the lives we improve with the work we do. The lives of the people who are part of the EY community who work for EY today or who have worked for us in the past would be profoundly different. They are our higher calling.

It's about how we can galvanize our organization around that sense of purpose in improving the lives and the communities of all of the EY family and stakeholders.

It's also about the clients that are served and impacted by the work we do. Our sense of purpose has almost nothing to do with the bottom line.

What do you tell young people interested in the profession about the innovation that is taking place in professional services?

First and foremost, the accounting language and task conversancy are very valuable skills, and those skills have transcended all of the technological changes that have had great impact on other aspects of business.

Accounting is essential to the ability to operate effectively within a business role, be it as a CEO, a Controller, or a Head of Supply

Chain. The ability to speak and interpret and understand the accounting language will always be an essential skill.

The effect of technology and transformation makes this industry more exciting than ever because some of what has historically been done by human beings has been relatively mundane transactional work and is now being automated. This is liberating time for people to be much more engaged in true business analysis and evaluating the results of spreadsheets and various analyses as opposed to preparing them.

It's much more meaningful work, and it does provide for the great platform from which we can grow our business awareness in all aspects of clients' businesses. There has never been a more exciting time to be in our profession.

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The ability to speak and interpret and understand the accounting language will always be an essential skill.

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It's also a dynamic time, so those who are joining us from campus today are going to be doing work three to five years from now that doesn't even exist today. They're going to be using technologies that don't even exist today.

If they join EY, they will have a sense of security that we're going to develop in them the requisite skills to meet those future demands. That is what our apprenticeship model is all about – it's why we can not only keep pace with, but be at the front edge of this transformative age. It's critical because we're helping our clients respond to those changes.

We use the apprenticeship model to create the capabilities the market needs by developing the skills and experiences that are so valuable in the marketplace and, frankly, that are very rare; in some cases, they don't even exist yet.

With all the impact and success that you have had at EY, are you able to reflect and enjoy the process or are you always focused on what is next?

I enjoy it every day. I absolutely love what I do, and I love this firm. I'm so gratified by the work, and I have such conviction in our people. I have such conviction in where we're headed, and I can't begin to tell you the joy it gives me.

There is an incredible sense of purpose in the impact that my leadership team at the board level and myself are having on our 75,000 people and the profession at large. We are transforming how the work we do is executed and the way our clients' work gets delivered and implemented. It's incredibly gratifying.

I don't so much reflect, but instead take stock of what I have achieved. While I reflect every day on the priorities, on how I'm spending my time and on making sure I'm focused on the right things, particularly around culture, I also want to make sure I'm engaged with our people and our clients. I take time every day to reflect on this, which keeps me grounded in the mission. That is where most of my reflection comes from.

When I think about what has been achieved, 100 percent of the time, it is a reflection on what has been achieved by the team I have been working with. I celebrate our successes collectively, and there is little time on my part to focus on my personal achievements. ●