

Leading Transformation

An Interview with Julie Linn Teigland, EY EMEIA Area Managing Partner and EY Global Leader - Women. Fast forward

EDITORS' NOTE As EY EMEIA Area Managing Partner, Julie Linn Teigland leads a geographic area comprising member firms with more than 121,000 people across 97 countries and representing combined revenues over \$15 billion. In this role, she is responsible for international tax advice, auditing, advising large clients and accompanying business transformations. She has served as lead partner for several Fortune 500 clients. Previously, she led one of the largest EY regions in EMEIA: Germany, Switzerland and Austria, where she led business transformation efforts within EY and with member firms' clients, as well as several major acquisitions. Teigland is also the Global Leader for the EY Women. Fast forward initiative and is a key player in progressing gender equality. She is a prominent voice of the Women20 (W20) global agenda. She serves on several boards across Europe and the U.S., such as UN EQUALS, JA Europe, Atlantik Brücke and the American Council on Germany.

Will you highlight your role and key areas of focus?

As EY Europe, Middle East, India and Africa (EMEIA) Area Managing Partner, I am a member of the EY Global Executive – the highest EY body – and responsible for the strategy and operations of the EY EMEIA business, with over \$15 billion in revenue and 121,000 people in 97 countries. I



Julie Linn Teigland

am particularly proud to say that I was appointed as the first female EY EMEIA Area Managing Partner in July 2019. It is my role to lead the EY EMEIA business, its clients and its people towards a sustainable and inclusive future, enabled by technology. We are in the midst of a paradigm shift, where success is beginning to be defined differently. To be successful, CEOs and business leaders such as myself must recognize that we have a role to play in solving global challenges. Never has

that been more apparent than when the COVID-19 pandemic hit. Having been in the post for a little over six months, I had to navigate unprecedented change to ensure the well-being of our people, the sustainability of our business, and to better address the full scale of evolving client needs.

We continue to face global challenges that require us to transform at a pace to live our purpose of building a better working world and deliver value that will benefit all stakeholders. We will need to work to different success measures in terms of non-financial dimensions; of social, and environmental, performance. EY has begun that journey with the publication of our new EY Value Realized report which introduces the new World Economic Forum's Stakeholder Capitalism Metrics, which we have helped develop. Transformation sits at the heart of my agenda and I am pleased that through the uncertainty we have driven year-on-year growth across the EMEIA region.

What have been the keys to EY's strength and leadership in the EMEIA region?

While the diversity of EMEIA is perhaps its greatest asset, we are strongest together. That is why I've led the largest consolidation and integration of EY regional businesses and completed 18 acquisitions to extend the service offering and capability of the EY EMEIA business. We have also accelerated the digital transformation of the EY EMEIA business as well as its diversification into new future-focused service areas centered around strategy, sustainability and technology consulting.

As part of EY Ripples, the EY corporate responsibility program, our people have been driving wider societal impact with 11.7 million lives positively impacted. EMEIA was the highest performing division in this area from fiscal year July 2020 to June 2021. Our drive for business transformation and our commitment to purpose – in particular gender, education and digital parity – have been key to our strength.

Clearly, I have to mention our amazing partners and our people who are working to put our clients first, every single day. Fostering an exceptional EY experience includes innovative learning programs to provide the skills for today and tomorrow. In EMEIA our people have earned 45,247 EY Badges for future-focused skills such as data science and artificial intelligence, as well as transformational leadership and inclusive intelligence.

You have been a leader in transformation processes, especially relating to digital transformation. Will you highlight this focus and what you see as the keys to digital transformation?

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As a leading global professional services organization, EY plays a pivotal role to organizations and opinion-formers on the world stage. This role comes with responsibility, but also has powerful potential to truly make a difference in transforming the business landscape and wider societal impact. The pandemic has catapulted us into the digital-first era literally overnight. Unsurprisingly, the results of many studies conclude that technology acceleration has become one of the most significant drivers of transformation. But businesses will perform better if they can use these new technologies as instruments of creativity, and if they can harness their power in service of their core purpose.

Leaders should focus on building trust with their stakeholders – this will enable their businesses to reap the full benefits of deploying technology such as AI and data science. In a hyper-connected, increasingly online, and virtual world, trust matters more than ever. People want to have trust in the organizations they buy from, and in the organizations they work for.

So, to realize the value of technology to improve the human experience in our increasingly virtual world, it will be crucial to build on the two key linchpins of forward-looking risk management practices and strong cybersecurity. Both will be essential.

You serve as Global Leader of the EY Women. Fast forward initiative. What was the vision behind this initiative and will you highlight its impact?

The vision for EY Women. Fast forward is to accelerate the pace of change, closing the gender

gap for women in business earlier than predicted. We seek to enable and inspire women to advance their careers and their enterprises to greater levels than they thought they could achieve and to develop the next generation of leaders among the girls and young women of today.

What we have been able to achieve demonstrates the power and potential of this program. Women entrepreneurs who have started in our programs show increased CAGRs of 65 percent or more, increasing head count and investments back into their communities. As part of our policy work, we have contributed to recommendations on the role of public procurement in creating opportunities for women-owned businesses to scale and grow. We have particularly ramped up efforts since the start of the pandemic and have launched programs to inspire women to advance their careers, touching over 8,000 professional women since March 2020.

Alongside this we have led policy discussions at the global level around inclusive growth with a focus on closing the digital gender divide, equal pay for equal value of work and flexible work arrangements. I would also highlight the particular focus on the need to reskill and upskill women in STEM subjects and we developed STEMApp with a goal to reach one million girls to drive focus on STEM related fields.

Do you feel that there are strong opportunities for women to grow and lead in the industry?

I'm incredibly optimistic about the opportunities for women to grow and lead in the

industry. We have made great strides and in EMEIA this year, I am pleased to say that 30 percent of our partner promotions are women. A third of the leaders in our Global Executive Committee are women. What can be measured can also be changed and we are holding ourselves to account.

Diverse perspectives, combined with an inclusive culture, drive better decision-making, stimulate innovation, increase organizational agility and strengthen resilience. As the future of work changes, it is especially important that we make sure we are building a digital future that is inclusive. I'm so proud of the work we are doing at EY to build the workforce of the future, one that is diverse and where everyone has a sense of belonging.

But at the same time, we must recognize that gender equality is proving challenging to achieve. According to the World Economic Forum, we are currently experiencing the biggest setback in gender equality for a generation. COVID-19 has disproportionately impacted women. For example, the World Bank has seen more female businesses close during this pandemic than male, and women, who make up the majority of caregivers, have experienced an increase in unpaid work.

We all have a role to play. I always say – if you want to go fast, go alone. If you want to go far, go together. For all of us who are leaders, regardless of gender, we need to help bring others along with us on this journey. If we want to build a better working world for all, we need to reach for the stars. ●

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