

Technological Transformation

An Interview with Martin Fiore, US-East Regional Tax Leader, EY

EDITORS' NOTE Martin Fiore has held a number of key leadership roles at EY. As Regional Tax Leader, he focuses on enabling Tax professionals to deliver exceptional client service, operational excellence and drive market growth. He is a member of the Americas Tax Leadership team and the Americas Inclusiveness Advisory Council. Previously, he served as EY Americas Tax Talent Leader, overseeing the strategic direction of developing exceptional careers for Tax professionals in 30



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countries. Fiore regularly contributes thought leadership on business, technology and talent topics. He is a frequent business-media interview subject on disruption and transformation driven by new technologies and recently became an award-winning author with publication of his first book, *Humanity Reimagined*. Fiore is active in organizations related to youth education and job programs, including Chairperson, *Champions of Quality Education*; Member, School of Business Advisory Board, Norfolk State University; and Graduate Alumni Board of Directors, Notre Dame University's Mendoza Graduate School of Business.

FIRM BRIEF The global EY organization (ey.com) is one of the largest professional services organizations in the world. EY's global member firms employ 300,000 people across 150 countries and generate \$40 billion in revenues.

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

I've served in various client service and leadership roles in my 25 years with EY, currently as Regional Tax Leader of EY's East Region Tax practice, a member of the Americas Tax Leadership team, and a member of the Americas Inclusiveness Advisory Council.

Understanding technology has been a lifelong passion, and it has always factored into some aspect of my roles. About eight years ago, as trans-

formative technologies began to play a larger role in business strategy, process, and operations, I served as Executive Sponsor of the Technology Committee that introduced intelligent automation in the firm. That also coincided with heading up Talent for our Americas Tax area, so those two roles gave me a foothold in ensuring that our technology strategy would also be a people-first strategy. Since then, I have shared my thoughts on technological transformation in interviews and articles in business and talent publications.

How do you define the EY difference and what have been the keys to EY's industry leadership?

Two things differentiate our firm in a competitive industry – our value system, which puts people first, and our entrepreneurial spirit. Together, these qualities position our firm to attract and keep the best people and encourage them to think like innovators and owners.

Our culture paid big dividends when we first introduced intelligent automation into our operations. Our goal was to embrace new, supportive technologies and use them as a catalyst for positive change – for our clients and our people. We didn't view our software bots as a means of replacing people, we saw them as a means of taking the robot out of the human, meaning that we used the bots to perform boring, repetitive tasks that machines do well and people don't like to do. Our professionals' time was freed up for more qualitative, interesting work, such as the critical thinking required for problem-solving and using their relationship building skills. This led to more opportunities for motivated employees, not fewer.

How is technology impacting the way professional services firms operate and do you worry that the focus on technology will take away from the human connection with clients?

Technology is so ever-present today that I can't imagine anyone in a service business not being concerned about the potential for it to impact the human connection in almost any type of relationship. Trust, for example, is a big part of the client/advisor relationship. New technologies are transforming who and how we trust and challenging us to think differently about the very nature of trust. We are constantly focused on what we can and must do to earn trust, build on it, and foster it every single day. That applies to our employees as well as our clients. I once heard trust described as "economic gravity," and I think that definition is a perfect one. It truly holds all of us and our relationships together. Our economy runs on trust. The significance of communicating and behaving in a humanistic and trustworthy fashion has never been greater. We have to demonstrate that in our work product and in our support of broader issues, such as human rights, sustainability, diversity and inclusiveness.

How should rising generations be thinking about the future of work?

Millennial and Gen Z employees will need to master numerous jobs throughout their careers, requiring a continuous commitment to learning. No more once-and-done educational degrees. In addition, the traditional way of climbing the "promotion ladder" is giving way in many organizations to a less-predictable career path – one that involves sideways hops and maybe even the occasional backward step in order to prepare for the later forward leap.

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It's impossible to predict precisely what skills and qualities will be needed to maintain and grow the career one chooses, but I do think there are a few steps one can take to enhance your chances: 1) commit to lifelong learning; 2) build mentoring relationships with more experienced people – their wisdom and experience can help avoid pitfalls, build relationships, and shorten getting up to speed on organizational culture; 3) join professional networks to build relationships and personal brand; and 4) if you're uncertain about your path, explore opportunities for apprenticeships – a great exercise in moving out of one's comfort zone.

How critical is it to embed guardrails around technological advancement, especially in areas like trust, ethics and privacy?

I do believe it is critical to establish guardrails, especially with ongoing developments in AI and with autonomous systems. Now is the time to take a clear-eyed view of where we are today with human-machine convergence and think about what the optimal path for humanity will be going forward, ensuring humans will not be stripped of their most critical and valued characteristics. What are those characteristics? Philosophers and scientists have struggled with that question for thousands of years, so I certainly don't have the exact answer. But, personally, the characteristics I would most hate to lose include powerful emotions such as love, empathy, and wonder; reverence for living beings, the creative process, and our planet; and intangible qualities that guide our behavior, such as critical thinking and the courage to do what we believe is right. We can act now to help ensure that we lead in the direction of what most of us would consider our best future scenario, hewing to values and principles that have served for generations as the foundation for enhancing humanity, including trust, ethics, sustainability, privacy, and learning.

What is coming next with the fusion of humans and technology?

We need to think about where we want to go, which starts with asking good questions. How will “x” new technology add value, quality, or efficiency to our existing decision-making processes? What are the tradeoffs to consider in achieving more efficiency or lower costs? What safeguards have been incorporated into the design of a new technology to strip it of unintended bias or abuse of privacy? How will the activities of the new technology be monitored? Does the organization developing the technology have the right leadership? What are the goals of senior management and the board? How do we ensure that business processes controlled by the new technology remain faithful to the regulatory, ethical, and quality frameworks within which we currently operate? Can the technology be remediated?

At this inflection point, it would be very helpful to the process to bring leaders from business, academia, government, nonprofit organizations, and local communities together to wrestle with some of these issues. Navigating a path forward that draws on diverse points of view will be challenging, but also constructive.

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What interested you in writing your new award-winning book, *Humanity Reimagined*, and what are the key messages you wanted to convey in the book?

I'm a transformational optimist, so I like to view the world as it should be, not merely as it can be. Writing the book was a way to share thoughts and concerns about the increasing convergence of people and technology. We have progressed from using technology to having it literally inside us – monitoring and medicating us, replacing organs and limbs, and soon reshaping our DNA. At some point in the future – and I don't think it will be too distant – we will have to make decisions about whether to put technological progress above human progress. The book was my way of providing a forum to stimulate discussion about how we can establish guardrails that make humans even better, more evolved than they are today – smarter, more creative, healthier, kinder, more enlightened. My objective is to get the conversation started.

How are technological trends disrupting industries and changing the world of work?

The entire book easily could have been devoted to this one topic. The easier question might be, what about the world of business and work is not being changed by technological disruption? Other forces, of course, also are contributing to the reshaping of business and work, including globalization, geopolitical shifts, and generational change, but technological transformation plays a major role – as both a disruptor and a potential solution.

In just the past two decades, technology has changed just about everything related to how, when, and where we work. It's driven more collaboration and teaming, reshaped skillsets and talent models, and led to more flexibility. Overall, I would say one of the areas of greatest impact is the demand for continuous learning. Another is requiring new management styles and capabilities. Leaders must understand people and markets at a deeper level than ever before, demonstrating an ability to engage with people, motivate them, and build their trust.

Next up, the metaverse – a whole new environment, new marketplace that already is driving change and questions in our financial and regulatory systems and processes.

What advice do you offer to young people beginning their careers during this challenging and unprecedented time?

I think of the expression, “May you live in interesting times.” Young people today are living in the most interesting times in human history. Change is widespread and constant, and that can seem very daunting as you enter the workforce. Everyone wants to know what skills and personal attributes will have the most value in the years to come. If there is one overriding lesson of the past few years, however, it is that the future is unknowable. Agility and resilience are at a premium. With the right attitude – accepting the inevitability and opportunity of change, making a commitment to curiosity and continuous learning, and by asking the right questions, we can make the potential of interesting times into a springboard for amazing achievement and the betterment of humanity. ●

