

## Achieving Lasting Impact

An Interview with Louisa Greco, Partner, McKinsey & Company

**EDITORS' NOTE** Louisa Greco is a leader in McKinsey's Transformation Practice. She joined McKinsey with more than 15 years of senior leadership experience, having previously led the transformation and growth of multiple businesses in health-care and consumer products. Greco specializes in commercial improvement, innovation, and organizational effectiveness. She is actively involved in the broader professional and public community, serving as co-chair of 30 percent Club Canada



Louisa Greco

and as an academic mentor for the Rotman School of Management MBA program at the University of Toronto. She serves in an advisory capacity on an expert panel of the Council of Canadian Academies and has served as a board member and board chair for two Canadian-based companies in consumer goods and health technology. Greco is also a licensed member of the Ontario College of Pharmacists. She holds a BS degree in pharmacy from the University of Toronto and an MBA from Ivey Business School, Western University.

**FIRM BRIEF** McKinsey & Company ([mckinsey.com](https://www.mckinsey.com)) is a global management consulting firm committed to helping organizations accelerate sustainable and inclusive growth. It works with clients across the private, public, and social

sectors to solve complex problems and create positive change for all its stakeholders. The firm combines bold strategies and transformative technologies to help organizations innovate more sustainably, achieve lasting gains in performance, and build workforces that will thrive for this generation and the next.

### How do you define McKinsey's culture and values?

McKinsey operates with a dual mission – to improve our clients' performance, and to develop our exceptional people. This defines our culture. As a leader in our Transformation practice, this culture comes to life as we work in partnership with our clients to deliver meaningful impact. We feel deeply committed to the success of our clients, measuring our own performance through the lens of our clients' performance. Their scorecard is our scorecard.

In parallel, our people are the magic of McKinsey. Our culture is deeply tied to a rigorous way of working, creating room for every colleague to achieve their full potential. Consistent with one of the foundational tenets of transformation, we take capability-building seriously. We endeavor to continually develop talent, enabling and expanding impact and thought leadership.

I'll add that there's an invaluable collegiality and outsized impact that comes from working in a global partnership. People are incredibly supportive and open with one another; colleagues want to see each other achieve great things. Additionally, we have so many experts from across the globe on deeply specialized topics. Bringing them together has an inspiring multiplier effect.

### What have been the keys to McKinsey's industry leadership?

We remain obsessed with understanding the issues that keep our clients up at night, and the ones they haven't considered yet. While issues at the surface may be similar, every client context has unique characteristics. We seek to understand the needs of our clients and take a proactive lens to helping them navigate an increasingly complex macroeconomic environment.

The prevailing narrative on consulting relies on an antiquated view, one where we drop in with a PowerPoint deck and a six-point strategy and move on to the next topic. In my work as a leader in McKinsey Transformation, we work in close partnership with our clients, as one team with common goals. We place emphasis on building new capabilities and skills, and helping clients to form a "change muscle" that allows the organization to continually improve for the long-term. We seek to help our clients achieve important and lasting impact that continues long after the transformation is complete.

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

As I’ve mentioned, I’m a partner and leader in McKinsey’s Transformation practice. I help companies unlock their full potential through a longitudinal effort to deliver step change in performance and organizational effectiveness. Day-to-day, it means I counsel CEOs and Boards on the “what” and “how” of their value creation agenda. I typically work with the executive team, including the chief transformation officer (CTO) who helps make the value creation vision a reality. Internally, as part of my remit on both our Global Transformation Operating Committee and Transformation Knowledge and Assets Committee, I help to surface insights related to our clients’ experiences, foster assets and solutions, and build awareness of our latest thinking on transformation.

**Will you highlight McKinsey’s Transformation Practice?**

McKinsey Transformation was founded in 2010 to provide an alternative to traditional approaches to large scale change. Over the last decade we have worked with leaders of more than a thousand organizations around the world and across sectors to drive radical, sustainable step changes in results. Most of our clients are driven by a desire to capture untapped potential. Some clients face significant external challenges, while others are in what we call “good to great” situations. Regardless of the starting point, we work side by side with leaders to deliver exceptional impact on a rapid timescale.

We have a proven methodology that fundamentally shifts the way the organization works, leaving our clients with net new capabilities that allow them to extend their gains and adapt to future challenges. Many of our practitioners and transformation specialists are leaders who have “been there, done that” and are experienced in the art and science of driving change and making it stick. It’s inspiring to be able to walk in step with our clients, and see the impact really brought to life. It’s this level of radical partnership that is truly distinctive.

**You serve as co-chair of 30 percent Club Canada. What interested you in getting involved with the organization?**

There is a host of thought leadership that shows that diversity contributes to better performance. Many of the challenges companies face today are not things they have seen before. From Gen AI to COVID-19, solving unprecedented issues requires bringing diverse experiences, perspectives, and leaders to the table.

The 30 percent Club aims for women and gender diverse people to hold at least 30 percent of chair and senior independent director roles, as well as executive committee roles – particularly CEO and CFO roles. By creating more inclusive spaces, we also improve the way companies operate and create value.

**Do you feel that there are strong opportunities for women in industry leadership roles?**

There is reason to be optimistic. Women’s representation in the C-suite is the highest it

has ever been; this was reflected in McKinsey’s annual report on Women in the Workplace. We also recognize lagging progress in the middle of the pipeline, and a persistent underrepresentation of women of color. There is still much to do.

That’s why mentorship and sponsorship are more critical than ever in helping women succeed in the workplace. It has been my experience that sponsorship is 100 percent owned by the sponsor and 100 percent owned by the sponsee. It’s not 50/50. A great sponsor advises and guides, while also creating real opportunities and advocating for their sponsee. A great sponsee works to grow, building experiences, skills, and a network, while seeking guidance and support from their sponsor. It’s a shared responsibility, one that each fully owns, and this trust-based relationship drives progress.

**What advice do you offer to young people beginning their careers?**

Fully invest in the opportunity that you’re in, and be squarely focused on doing good work and delivering impact. Learn to embrace the opportunities within your role that may scare you or stretch you. This is part of building new capabilities. In your career journey, look for ways to build your network along the way. Build and nurture a diverse network. And have a cabinet – the close set of two or three people who will give you straight feedback and counsel. Gratitude is multilingual – use it generously. ●

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