

# Talent and Culture

**Interviews with Cathy Engelbert, Chairman and Chief Executive Officer, Deloitte & Touche LLP; Jennifer Steinmann, Deputy CEO and Chief Talent Officer, Deloitte LLP; and Diana O'Brien, Market Development Managing Principal, Deloitte LLP and Global Client Portfolio Leader, Deloitte Touche Tohmatsu Limited (DTTL)**

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Cathy Engelbert

**EDITORS' NOTE** During her 28-year career, Cathy Engelbert has a distinguished record working with several of Deloitte's largest and most complex global clients. She has served on the Deloitte LLP Board of Directors and was a member of the board's Strategic Investment, Finance & Audit, Risk, and Regulatory & Government Relations Committees.

Engelbert is a member of the Financial Accounting Standards Advisory Council and, in that role, provides input to the Financial Accounting Standards Board on strategic issues, project priorities, and other matters that affect accounting standard-setting. She received a B.S. in accounting from Lehigh University and is a certified public accountant licensed in Pennsylvania, New York, and New Jersey. She is a member of the Accounting Advisory Board for Lehigh University and is a board and executive committee member for a not-for-profit organization.

## What is the secret to the success of Deloitte and the culture established there?

Our commitment to our people. Not only do we recruit top talent, but we help to retain our people by offering meaningful learning and development programs, on-the-job training, and embracing flexible career options and paths. We have an apprenticeship model, so to see people we've helped develop get promoted throughout

their careers is one of the most fulfilling aspects of being at Deloitte. There is nothing that pleases me more than having mentored or counseled our young people and seeing their professional and personal development.

The Deloitte culture is built around the strength of our leadership, which comes from leadership development, sponsorship, and mentorships. It's an ongoing process in which each professional plays a role, no matter how young or experienced.

## How difficult was it to find women mentors as you came up through the ranks?

I grew up in a male-dominated world, which is how it was when I joined Deloitte in the mid-'80s, but I was focused on taking risks in my career, and making sure that I embraced projects and challenges that were viewed as enhancing my overall skill set. At the time, men were influential as mentors for women.

In the early '90s, I worked at our national office. Mike Cook was our Chairman and CEO, and Deloitte became the first professional services organization to launch a women's initiative. It was a key transition for my career because Mike had daughters and he was sensitive to women having the same opportunities as men. Being part of Mike's team back then helped me to see the opportunities that Deloitte was trying to give both men and women, and the focus on making sure we had an appropriate number of women at senior levels. At the time, recruitment of those coming out of colleges was 50/50, but the percentage of women in our leadership ranks was still only in the single digits. We have made significant progress at Deloitte since then as a result of leaders at the organization who have recognized the importance of investing in all of our people.

I never imagined when I started my career that I would be the first woman CEO of one of the largest audit and accounting firms. I'm very proud of that, and I am committed to personally mentoring and sponsoring young women coming up through the ranks.

## How has Deloitte directed its focus on developing a diverse and inclusive workforce?

Our diverse and inclusive culture encompasses more than just women. At Deloitte, we're committed to supporting a number of inclusion programs, both internally and externally, at the regional and local levels.

It benefits all of us to have diverse representation and leadership within our organization. We believe our differences make us stronger and we're more successful when we have more diversity of thought, particularly in our leadership ranks and on our board, so we are committed to it.

We also know that diverse talent brings unique experiences and ideas to our clients, which is something they have come to expect from us. Inclusion is key to our strategy and to our role in enhancing the trust of the investing public and the capital markets.

One more important point is the flexibility that Deloitte offers. I personally experience this in balancing my role as a mother of two teenagers with my responsibilities as the CEO of our Audit practice. This resonates with our young professionals and, ultimately, strengthens our organization.

## Are there still barriers facing women in leadership positions today?

While women have made great strides across corporate America, there is quite a bit of room for improvement, particularly in the C-Suite and in board rooms, which suggests that some barriers still exist. One barrier is not taking risks in your career to get the appropriate experiences to elevate yourself and our younger women not asking for opportunities often enough that will position them for future leadership roles.

## What kind of an impact is technology having on the business?

Technology is driving the pace of change at the companies we serve. At Deloitte, we think it's critically important to invest in innovation. It's a crucial aspect of how we continually raise the bar to deliver high quality services to our clients.

We put technology and innovation together. Innovation is boldly shaping a long-term transformation path for the audit profession. Historically, the accounting profession hasn't been known for being very innovative. However, we realize that because of the impact of the pace of change for our clients, it's important to implement different auditing techniques. At Deloitte, we are innovating to evolve the way we serve clients and ultimately to enhance quality further, and provide more relevance to the capital markets, as well as significant insights to clients.

We want the auditing profession to continue to be vibrant, and one of the ways to do that is not only to make sure we're evolving with the pace of change of technology but also that we're meeting the needs of the capital markets and our clients as they evolve, by embracing innovation. ●



Jennifer Steinmann

**EDITORS' NOTE** As Deloitte LLP's Deputy CEO and Chief Talent Officer, Jennifer Steinmann has a passion for fostering an environment where leaders thrive. She is advancing this vision for Deloitte as she leads its Talent organization, overseeing all aspects of the talent life cycle from recruiting to development to alumni re-

lations. Additionally, Steinmann continues to serve as the lead consulting principal for several of Deloitte's external clients. Previously, she led the Financial Services practice for Deloitte Consulting's Western region and served as the national service line leader for Strategy & Operations. She received her M.B.A. from Columbia Business School and her B.A. from Colgate University.

**Would you talk about the focus that Deloitte puts on talent?**

We see our people as being our primary asset, so it starts there. We're a services organization and it's our people that make the difference for our clients. Talent is at the heart of everything we do. Whether you're talking to me as the head of our talent organization or any of our leaders and partners, you can't get into much of a conversation without talent being the focus.

How we value, work with, and support our people is a part of every business decision we make and is integral to all of our current and future strategies.

**How much of an emphasis does cultural fit receive when you're hiring talent?**

Deloitte is a very collaborative environment, so we seek people who are comfortable being individual contributors but who are also able to function on and lead teams.

First, we look for people with the required technical skills and industry knowledge needed to serve our clients. Then we consider a series of less tangible elements and certainly cultural fit is an important one. We are in search of professionals who have superior teaming skills, can draw insight from a variety of disparate sources and drive potentially challenging conversations.

We seek multidimensional people with diverse backgrounds and experiences, who express a solid commitment to supporting the communities in which they live. This allows us to bring diverse thinking to our teams and to ensure that the broadest sets of perspectives are represented when we are engaging with clients.

**Is inclusion the next step to diversity?**

A few years back, we broadened our definition of inclusion by folding our separate diversity and women's initiatives under one umbrella and adding other dimensions of people's lives, such as work-life fit and wellness. By doing this, our goal is to get to a point where these issues are no longer

initiatives-driven but instead are embedded in the DNA of our organization so that all of our people see themselves in our Inclusion framework.

Our people are our greatest asset. Therefore, maintaining an inclusive culture in which all of our people have the opportunity to thrive is imperative to Deloitte's growth.

**How critical is it for Talent to have a seat at the table and to be a part of business strategy, as well as work closely with the firm's leaders?**

One of the things we've enjoyed at Deloitte is a really strong and demonstrated commitment from leadership at the top when it comes to both talent and inclusion. This subject matter is part of the goals set by our leadership; it's embedded in all of our businesses. Each of our businesses has chief talent officers and senior partners focused on the subject of inclusion, and that makes it very relevant on a day-to-day basis.

I see it as being tightly linked bottom up and top down, and the approach to creating change has to be both bottom up and top down. Sometimes you get the idea from people that are working day in and day out in the field, and that leadership drive is important and it's why the commitment we've made is also critical. ●



Diana O'Brien

**EDITORS' NOTE** Diana O'Brien serves on the DTIL Executive Committee, DTTL Global Markets Committee, Deloitte LLP U.S. Executive Committee, and Deloitte Consulting LLP's Board of Directors. Since joining Deloitte in 1985, she has held a number of leadership roles, including serving as the first Managing Principal

for Talent Development and Deloitte University, as well as the leader of Deloitte Consulting LLP's Life Sciences practice. She is the Chairman and Founder of IMPACT Autism and supports several nonprofits focused on autism.

**Would you talk about the global strategy for Deloitte that has made it such a leader worldwide?**

To add the most value for our clients, we need to mirror the way they operate. Our largest clients are global so we can only serve them with distinction if we are truly global ourselves. This need is increasingly important as we also see smaller companies becoming more globally integrated.

These clients have increasingly dispersed management systems and they make decisions at the local, regional, and global levels. As a result, our own operations must be both globally efficient and locally delivered.

Deloitte has worked to align our delivery model, including our talent and relationship-building strategy, with that

need. With 47 member firms operating in 725 offices in more than 150 countries and territories, we are well-positioned to serve clients seamlessly, adeptly, and professionally around the world, while also building relationships and leading projects locally.

As a professional services organization, we also recognize that the success of our strategy depends on having the right talent. Deloitte believes that demonstrating true leadership means delivering high-quality services to clients via highly talented people.

While talent was viewed locally in the past, we think of talent from a global viewpoint today. Providing global mobility experiences for professionals enables us to build global competencies and make reasonably certain that our talent has the experience necessary to operate and coordinate across global networks.

**How critical is it to be focused on the next generation of emerging companies as the business grows?**

We are focused on serving the largest, most sophisticated clients wherever they operate, but we recognize that local clients face many of the same issues around risk, cyber security, growth strategy development, global employee services, and financial crisis management.

Our scale gives us the advantage to provide some of the best thinking to smaller mid-market clients. These clients are particularly vital for our growth today and are also a platform for growth in the future.

**How has Deloitte maintained its ability to adapt quickly even at the size and scale you have reached?**

Our clients operate in a complex and changing marketplace so we take an issues-based approach to serving them. We have a member firm structure that allows us to be very close to our clients and their needs while also taking advantage of our scale to quickly deliver relevant and innovative solutions.

We also understand that the issues clients face are complex and multifaceted with a number of important considerations such as regulatory, security, and organizational impacts. The growing political unrest on top of that creates new barriers and causes an elevated level of complexity for many companies.

The breadth of our resources and ability to link our businesses to these issues enables us to bring deep insights and solutions to our clients. No one person can deliver the value our clients need. This is why we formulate integrated teams of subject matter specialists to handle the diverse issues they face.

Whether it is through our core services, the eminence that we generate, or even our efforts to recruit or develop within our staff, all of our efforts are focused on business issues.

Organizing this way and centering our thinking around issues positions us to create the shareholder value that is expected of Deloitte. ●