

A Culture of Inclusion

An Interview with Maritza Montiel,
Deputy Chief Executive Officer and Vice Chairman, Deloitte

EDITORS' NOTE Maritza Montiel has spent her 30-plus-year career with Deloitte LLP. Today, she is the highest-ranking Hispanic woman at Deloitte. She was educated at the University of Miami and is currently the head of Legislative Affairs, Quality and Risk. Prior to her current role, Montiel was the Managing Partner of the firm's leadership, development, and succession initiative, and Managing Partner for its leadership-training center, Deloitte University. Earlier, while serving as Managing Partner for Deloitte's Southeast region, she led and was an architect of Deloitte's strategy to grow its federal practice. She served a stint as Managing Partner-Regions and she has held various other leadership positions, including two terms on the U.S. board of directors. She also serves as the advisory partner for several of Deloitte's major clients, including Capital One.



Maritza Montiel

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How challenging is it to differentiate in this segment? Can you find ways to show what makes your firm unique?

We are in a category of one. Compared to a traditional accounting and auditing firm, we have the largest footprint in consulting and financial advisory services, so we are unique in that we not only compete with traditional audit firms but we compete with technology organizations and strategy and operations – professional services firms.

In addition, we have boldly invested \$350 million of our partners' capital in building Deloitte University, which is a hugely competitive advantage because it's where we train our future leaders; where we create culture and innovate; and where we bring clients, industry, and thought leaders together.

Is it challenging to maintain your culture once you reach a certain size?

We work at it every day. Within their first year of starting, employees go to Deloitte University, where they learn about the firm's values and culture, and what we stand for and believe in.

The strength of our firm is our partnership culture and no matter how many transactions we might be involved with, eventually, it's what attracts people to us because we're unique; we're collaborative; and our partners are our owners –

we believe in a leadership principle where we're servant to our partners and to one another.

Would you talk about Deloitte's quality and risk agenda and some of the key legislative issues you're focused on?

We have been a regulated business for a number of years. However, with our new CEO, we recognize in our strategy refresh that we're a much different firm today. While we are a regulated business, we also have a large portion of our business in the federal sector, we have a very large tax and consulting practice, and we have multidimensional needs from a legislative agenda and public policy point of view. We need to make investments in our legislative agenda and in creating a legislative presence in Washington that communicates to the legislators as to who we are, what we stand for, and the importance of what we do from a corporate point of view in serving stakeholders and investors in the marketplace on the regulated side.

Also, we're important not just in terms of contributing industry thought leadership but in terms of helping our government make America stronger and more competitive.

Immigration is a big agenda item for us – particularly in consulting, where we hire a lot of people who come to study and seek careers in the U.S.

We focus intently on quality in all of our processes; we're in the consulting space and we think of how we can add value to our clients, so we're process oriented to think in all of those dimensions.

Risk is a continuous process, so it's not only the people dedicated to risk management who are focused on that but all of our people.

Over the past two years, given the rapidly changing economic times, the pace of change in risk forces us to focus more on the future.

You have to think of risk in two dimensions: the risks you know of today and the risks that are

forming that will manifest themselves, like the financial crisis did. We have created a sensing platform that we intend to take to the marketplace where we look at risk in those dimensions by sensing what is out there, so we can determine the implications for business in the future.

It's economic, legal, regulatory, and industry-focused. We bring that not only into the delivery of the work we do from a client perspective but also in terms of helping us understand areas in which we might want to make investments, like in emerging markets.

Looking at risk holistically is something we not only do to help our clients but that we practice at Deloitte as well.

How seamless is coordination among Deloitte's leaders in different markets?

Our coordination works well. We start with our global risk enterprise process that applies to each Deloitte country member firm and we have policies we have to comply with in the U.S.

We look through the lens of our U.S. economy and business, but also through the lens of what is going on globally – how other firms adhere to firm standards and the risk dimensions. We look at emerging markets, at places like India where we have lots of employees who are U.S.-based. We also see India as a growing market with a strong economy for us and our clients.

There is also a global DTTL directorate, which I'm a member of, and we have phone calls periodically to connect the dots. Our goal is to proactively identify risks or issues that might emerge outside U.S. borders that have implications for us.

How critical to the firm's success is a diverse workforce? Are there strong opportunities for women at leadership levels?

Women make up nearly half of our workforce; they have made huge advancements in key client relationships and leadership positions as well. Every key decision we make around leadership succession and developing our next generation of leaders focuses on where women are in general.

We have created a culture around diversity, which we now call inclusion because it's much broader.

Whereas a lot of organizations have initiatives around women and minorities, at Deloitte, it's another business process for which we hold people accountable.

Inclusion is what we are: we live it; it's not an agenda item. We embrace people of all backgrounds and are color blind when it comes to determining who can best lead us. ●