

The 7 Drivers of Growth

An Interview with Annette Kimmitt,
EY Global Growth Markets Leader



Annette Kimmitt

EDITORS' NOTE *With a career spanning more than 30 years, Annette Kimmitt is a global executive who has built her reputation on designing large, complex and transformative projects. She is a recognized leader for empowering women and supporting entrepreneurship. In 2013, she co-founded Scale Investors, the first seed capital organization in Australia to equip female investors with opportunities to invest in and support high-growth, female-led businesses at an early stage in their development.*

How do you define your role at EY?

I am responsible for all of EY's global efforts that focus on supporting middle market companies. Importantly, this includes all of our programs and initiatives that support entrepreneurs and start-ups.

What was the vision around creating EY's 7 Drivers of Growth?

Our goal is to focus on companies in the middle market and accelerate their growth. Our latest research shows that over one-third of middle market companies around the world plan to grow at 6 to 10 percent this year, far outpacing the latest World Bank global GDP growth forecasts of 3.4 percent. It is the middle market that is driving growth and job creation the world over.

We know from working with the world's fastest-growing businesses that focusing on a broad set of capabilities can accelerate and deliver far more sustainable growth. We developed the EY 7 Drivers of Growth, a specific set of enablers, to help all businesses with high growth aspirations to hone a targeted focus to successfully execute their growth strategy over the long term.

How much has technology disrupted the profession?

Technology has the potential to seriously disrupt our profession, particularly our traditional businesses. However, I don't see it replacing the core strength of our business: our people. The goal is to put talent and technology side by side, to free up our people to focus on different types of value-added paths with our clients.

We can drive a far more effective audit process through technology, for example, which has freed up our people to engage more with our clients around their businesses and how we can help them solve their biggest problems.

It is critical that our people continue to have great skills in knowing how to leverage technology.

What impact do start-ups and high-growth companies have on the economy?

What we're seeing in the market today is that innovation is the primary driver of economic growth and job creation. We recently celebrated the 10th anniversary of EY's Entrepreneurial Winning Women program. This program is so important because it enables women entrepreneurs to scale their businesses. To mark the anniversary, we published an impact study of the businesses that have been through our program. More than 400 women-led businesses across 50 countries have seen 35 percent average CAGR and have grown their headcount by 166 percent over the last 10 years.

Last year, we published a similar impact study of EY's Entrepreneur Of The Year (EOY) program in the U.S. over its 30 year history and, once again, the figures are staggering. Winners of the EY EOY Award pumped an estimated \$1 trillion of revenue into the US economy in 2015 and created millions of jobs in the process.

What advice do you give women who are looking to build a career in professional services?

The opportunities are there and we're increasingly seeing more female role models in leadership positions. There is a responsibility that comes with being a woman in leadership in mentoring the next generation. Women role models today have created a path for the next generation to follow in their footsteps and climb the ladder. There are so many career opportunities that make today a great time to enter the profession. ●

Improving and Advancing Gender Parity

An Interview with Karin Lutz,
EY Global Leader – EY Beacon Institute
and Women. Fast forward



Karin Lutz

EDITORS' NOTE *Karin Lutz assumed her current post in July 2017. Her career at EY spans 25 years' experience in strategic leadership and management of highly committed teams within a global professional services environment.*

What are the areas that you are involved with and how do you define your role at EY?

I have a dual role at EY. I am the partner in charge of the EY Beacon Institute – a community of executives, entrepreneurs, academics and luminaries championing transformative corporate purpose – and I am also the partner in charge of the Women. Fast forward (WFF) initiative, which is EY's program focused on advancing women in the workplace and in society at large.

These programs play a key role for EY as we focus on our own purpose of Building a Better Working World.

With the EY Beacon Institute, we are convening business leaders and are shaping the dialog on how purpose is key to business success in the 21st century. EY Beacon Institute has hosted many prominent events with the world's leading CEOs, such as at the WEF annual meeting at Davos, to advance corporate purpose and share a collective vision of a world in which all businesses play a significant role in society and contribute to stakeholder value creation.

Women. Fast forward responds to our belief that, as our Global Chairman and CEO Mark Weinberger often says, "closing the gender gap isn't just the right thing to do – it's the smart thing to do for our businesses and the global economy." We are committed to closing the gender gap in our own workplace and to making it a reality outside EY. Women. Fast forward is a well-established program in the market and it's fascinating to see how the initiative is being supported by our colleagues around the world.

How are Women. Fast forward and EY Beacon integrated within EY?

Women. Fast forward is an umbrella program under which a number of EY projects naturally fit. We have a range of initiatives dedicated to women such as our Women Athlete Business Network, our Entrepreneurial Winning Women program and our many successful initiatives around diversity and inclusiveness. EY Beacon Institute is strongly connected with our 'Service lines'. It is through our Strategy & Customer practice in Advisory and our People Advisory Services (PAS) in particular that EY Beacon Institute is able to share with EY's clients our insights on what it means to be a purposeful company and the value this creates for a company's internal and external stakeholders.

The role that I play in leading two corporate programs allows me to be a 'dots connector' across EY and this is what brings me the greatest joy and fulfillment.

When you look at the thought leadership and culture of EY, do these serve as important differentiators for the firm?

They are huge differentiators, especially in attracting talent. What attracts people to EY is the culture and the way we collaborate. At EY, we understand the benefits of having diverse teams, fostering innovation and nurturing inclusiveness. We like to prove that Building a Better Working World starts with our people.

How critical is mentorship for the next generation of leaders?

Mentorship is absolutely critical. I am particularly interested in mentoring young women who must be given equal opportunities. This is not just about fairness but about achieving better economic outcomes. The fact that we are still far away from gender parity should not be an excuse to stand still and be discouraged. On the contrary, it is really up to women to realize they can be supported by both men and women and be emboldened. ●