

Understanding Industry Trends

An interview with Alison Kay,
EY Global Vice Chair – Industry and Chair, Global Accounts Committee



Alison Kay

EDITORS' NOTE On December 7, 2017, Alison Kay was appointed Chair-elect of the EY Global Accounts Committee, a three-year rotating role, in addition to her current role as EY Global Vice Chair – Industry. In her EY Global Accounts Committee role, Kay is responsible for optimizing growth across EY's most global and most complex accounts. Kay will continue to help EY remain at the forefront of industry disruption and convergence issues as well as helping EY to develop innovative, sector-specific solutions.

Will you discuss your role and key areas of focus?

I lead industries globally, which range from banking to consumer products, energy, health and life sciences. Our goal is to help our clients to grow by helping them to understand and anticipate market trends. I've also been recently appointed Chair-elect to lead growth across EY's most global and most complex accounts. My roles require being forward looking in terms of understanding market dynamics and the impact of the technology revolution on business models. Where is the future going to be? How do our clients need to evolve, and how do we at EY need to evolve as well?

How is disruption impacting your clients?

As industries converge, all of our clients have to think differently about the businesses they're in and how they execute within changing markets. The lines that used to create industry silos and the established rules and ways of doing business are all being fractured by disruption. Organizations that are ready and willing to step outside these silos and think creatively about the impact of disruption on business models will reap the rewards. EY is at the forefront of helping organizations understand these developments.

What impact is the technology revolution having on EY?

The technology revolution is affecting us as much as it is affecting our clients. Here at EY we are already using 1,100 robots, which means that EY professionals spend less time on repetitive tasks and more time on developing the skills that our clients value – the ability to provide deeper technical expertise and insights on the specific industry within which our clients sit.

How critical is it to coordinate region to region in order to provide seamless service?

EY is truly one of the most globally integrated organizations. For example, our Global Industry Centers around the world serve as virtual hubs connecting all of our regions and making it easier to share our vast industry-focused knowledge and experience. For our clients, this means we can bring the best of EY to them no matter where they are based.

Will you discuss EY's commitment to diversity and inclusion?

We know the value that a diverse workforce provides, both to EY as an organization and to our clients. For example, we have a strong commitment to closing the gender gap within and outside EY. Research from the Peterson Institute for International Economics and EY shows that an organization with 30 percent female leaders could add up to six percentage points to its net margin. Creating diverse and high performing teams is critical to what we do. I'm a passionate advocate of diversity, not just because it's the right thing to do, but because it drives better business performance. ●

Driving Value Creation and Inclusive Growth

An Interview with Julie Hood,
EY Global Deputy Vice Chair, Transaction Advisory Services (TAS)



Julie Hood

EDITORS' NOTE Straight out of school, Julie Hood was a cadet architect in Auckland for a global architectural firm. She worked for 10 years at Deakin University and also started her own design consulting and construction business in New Zealand and Australia. She then went to London in 2001 to lead a consulting division of EY U.K. before heading back to Australia for a senior leadership role in EY Oceania. She moved back to London in 2016 for her current role.

Will you provide an overview of EY's TAS business?

What we call TAS – Transaction Advisory Services – is very different from what it was even five years ago. We advise on capital and transaction strategy through to operational execution. We enable fast-track value creation and we put that in the context of inclusive growth, which in today's environment is vital.

Ultimately, we enable our clients' capital allocation strategies, which is board-level critical to not get wrong. That runs all the way through from buying and integrating businesses to selling and separating them out. We're also about reshaping results for our clients, from operational improvements, insolvency and corporate restructuring to debt structuring. Then there is pure corporate finance, which we were best known for several years ago.

This business has evolved and the people have grown with it, which is an incredible story to be part of. I've been able to experience this via many positions across different geographies, which has given me a broad perspective.

How critical is it to be able to seamlessly provide services backed by EY's collaborative culture?

It's critical. Most of our clients don't work in silos from a geographic perspective. Today, with demographic shifts and some of the material trends happening in the world, growth can only be achieved if our corporate clients think across borders. Even governments are looking for private capital, which requires a cross border mentality.

We don't play a geographic silo game at EY, as it would not reflect our clients outlook or the broader market. The value of connectedness via personal relationships within that global construct is great – there is an inherent trust by default.

How valuable is it that EY made a commitment early on to supporting entrepreneurs?

Working with entrepreneurs is an incredibly exciting part of the market to play in. By making commitments, we have been able to attract and retain incredible talent worldwide. I'm surrounded by some of the most passionate and innovative people around the globe which keeps me inspired.

What do you tell women interested in entering the industry about the opportunities to grow and lead?

The M&A market has historically been seen as a male-dominated world. We have to break down some of the myths. This business is very diverse from core strategy talent to core operations to commercial and financial acumen. This is not a capability issue so much as a choice issue. We're making sure we're helping our associates find balance no matter what life throws at them. We can still advise our clients while having technology enable flexibility in how we work, which creates more opportunities.

We have to make sure we showcase successful leaders in our business with diverse backgrounds.

What advice do you give people about the need to persist?

I define my next opportunities by experiences. It's about considering the experiences one wants to achieve and working towards those thoughtfully. Then it's about making them happen. One should never be scared of failing and falling – that is usually good learning to help drive on. ●