

Creating Positive, Enduring Change

An Interview with Yael Taquu, Senior Partner, McKinsey & Company

EDITORS' NOTE Yael Taquu is a Senior Partner in McKinsey's High Tech, Media & Entertainment, and Telecommunications (TMT) practice. She is also Managing Partner of New York, where she unites practices, functions and pathways in the firm's global headquarters, one of its largest and most diverse offices. As a leader in TMT, she partners with consumer and enterprise clients providing guidance on strategy, commercial growth, and digital transformation. She received a BA from Yale University and an MBA from Harvard Business School.



Yael Taquu

FIRM BRIEF McKinsey & Company ([mckinsey.com](https://www.mckinsey.com)) is a global management consulting firm committed to helping organizations create change that matters. In more than 130 cities and 65 countries, its teams help clients across the private, public and social sectors shape bold strategies and transform the way they work, embed technology where it unlocks value, and build capabilities to sustain the change – not just any change, but Change that Matters – for their organizations, their people, and in turn society at large.

How do you define the McKinsey difference and what sets the firm apart in the industry?

Our people and our culture differentiate us. McKinsey is motivated by our purpose to create positive, enduring change in the world. We are guided by a strong set of values including a deep commitment to diversity and making positive social impact through our work.

I have a creative background and I wasn't sure that I would fit in when I started, but I quickly discovered that McKinsey is made up of a diverse range of colleagues from all walks of life, skill sets and backgrounds. My colleagues include medical doctors, designers, engineers, coders, data scientists, business managers, civil servants, entrepreneurs, and researchers. Collectively we tackle all kinds of challenges for our clients, and we're doing it with teams of amazing people all over the world.

Will you provide an overview of McKinsey's Technology, Media & Entertainment and Telecommunications Practice?

Our TMT practice is one of the largest at McKinsey. Globally we work with 20 of the top

50 telecom operators, five of the top 10 tech providers, 11 of the top 12 media and entertainment conglomerates and over 200+ start-ups. We serve clients from across the tech sector, helping them to drive growth, build capabilities, integrate digital and analytics tools into their organizations, and transform the ways in which they work to improve their business in substantial, sustainable ways. Our work spans helping a leading national newspaper to successfully digitize its platform with a premium content model, to working with Emirates Team New Zealand to leverage AI in its boat's redesign which led to the team winning the 36th America Cup yacht race.

Will you provide an overview of McKinsey's global network of Experience Studios and how you define their purpose?

McKinsey Experience Studios are a series of immersive innovation learning spaces for our clients to participate in experiential workshops, capability building programs, and interact with the local tech and start-up communities. They are designed to accelerate digital transformation, each offering a unique and customized experience from analytics boot camps and hackathons to concept sprints and design thinking workshops. We launched the first of the Experience Studios in New York and Toronto in 2016, and then quickly expanded globally to include Berlin, Paris, Mexico City and Sydney.

How critical is it for McKinsey to build a diverse and inclusive workforce and will you discuss the firm's efforts in this regard?

It's definitely critical. Our core belief is that economies are stronger when we create growth opportunities for everyone – an inclusive economy. This must start from within. We recently committed to delivering meaningful change as part of McKinsey's 10 Actions in support of racial justice and equity and have since launched the McKinsey Institute for Black Economic Mobility, a research institute and think tank dedicated to inclusive growth. We also created the Black Leadership Academy (BLA) that helps to accelerate Black leaders in their organizations, engaging 5,500+ participants from 250+ organizations, including 850+ participants for The Black Executive Leadership Program and 4,700+ for the Management Accelerator since its launch.

We're a founding member and *pro bono* supporter of the Taskforce on Higher Education and Opportunity, alongside hiring from 40+ public and private two-year and four-year, and Historically Black Colleges and Universities. We provide grant support to fund internships for Black graduates through the nonprofit Generation that we also founded, so they can gain work experience as a bridge to higher-wage and high-growth job opportunities.

Do you feel that there are strong opportunities for women to grow and lead in the industry?

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McKinsey is an unbelievable place to grow as a woman – into a senior leader in our company, or as a leader in the world. At its core, consulting is all about opportunity and we’re committed to attracting, retaining, and developing the most talented and qualified people in the world. If we do not have equal representation of women, we are missing out on critical talent.

We have written and spoken about women being “the only” on a leadership team or in a boardroom, and I am encouraged that my colleagues and I find ourselves being “the only” less and less. I am also encouraged at how many discussions about inclusion I have with clients. We’ve long researched about the business case for diversity, and we regularly talk to clients about how diverse leadership works for us and how it can work in any industry.

In the past year many of our locations have hit our 50 percent recruiting aspiration, and beyond. We have more women in leadership than ever before, but we still have so much more work to do on this journey. We’re not afraid – we’re committed.

What do you see as McKinsey’s responsibility to the communities it serves and to being a force for good in society?

We are laser focused on driving holistic impact in the communities in which we operate, ensuring we’re able to create a lasting, sustainable difference. With our knowledge base and network of partners, we believe that we have

a unique opportunity and responsibility to use our expertise, network and capabilities to help address the world’s most pressing social and environmental challenges.

I’ll give you a few examples. Amid the challenges of the pandemic, McKinsey colleagues helped scale our impact and be a force for good in a time of great need. We published over 600 COVID-related insight articles and reports. Over the last year we supported nonprofits in many ways including dedicating over 222,000 hours to global social responsibility initiatives, helping raise \$30 million with the International Rescue Committee on COVID response efforts, supporting the upskilling of 260,000+ healthcare workers through our coalition with Generation, and helping Feeding America deliver over five billion meals through its network.

We understand there is more work to be done and our journey here continues, which is why last year we committed \$2 billion in cash and in-kind support to social responsibility efforts by 2030.

Will you highlight McKinsey’s presence in New York and the strength of the New York office?

I’m incredibly proud to lead our New York office, the largest of McKinsey’s locations and one that reflects the city’s diverse melting pot. We have seen recent growth and count nearly 2,300 colleagues across our multiple locations in the city. We also tap into a network of more than 3,000 alumni from McKinsey in the New York area,

many of whom are business founders, CEOs, nonprofit leaders, and public sector leaders in government. The strength of our New York community is an integral part of our office – and as our global headquarters, we’re proud to be a leading light for the firm.

Through our client service, extensive *pro bono* work and our growing network of colleagues and alumni, we’re able to play an integral role in the city’s dynamism and growth.

What are the keys to New York’s recovery and rebuilding from the pandemic and how critical is a strong public/private partnership to New York’s future success?

There is no doubt that the pandemic hit New York City hard, bringing with it real social and economic challenges. The city experienced a staggering loss of lives and livelihoods – the human costs are incalculable and will not be forgotten. It also exacerbated preexisting issues linked to equity, homelessness, rising crime rates and threatens to leave wider gaps between the city’s wealthy and more vulnerable groups.

While there are many indicators that the city is beginning to recover, it is also at an inflection point with an opportunity to address some of these deeply rooted social issues. How well leaders in the private, public, and social sectors work together to tackle these challenges will have a powerful impact on the pace and nature of the city’s recovery. I believe New York has the opportunity and imperative to come back stronger than ever, through a renewed partnership between public and private sectors. It’s an exciting time and we’re committed to making our mark on this journey.

What advice do you offer young people interested in a career in the industry?

We are a firm of problem solvers, and we do it in the service of driving change for our clients. We are charged with helping make institutions stronger, more resilient and ensuring they can make more of a meaningful impact. Problem solving and collaboration are constants, but above all, we look for people who bring their whole selves to work and who thrive on energy from their colleagues and clients doing the same. We look for people who can work across borders and cultures and who are inclusive, empathetic leaders. It’s a hugely exciting time to join our industry and I believe it’s one of the very best professional development environments you’ll find, no matter what your career ambitions. ●

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