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WALK IN THE CLOUD
VIDEO TRANSCRIPT

Host:
Ellen Bencard, Accenture, UKI Local Eminence Lead, Walk in the Cloud Host

Speakers:
Jen Courant, Deutsche Bank, Head of Sustainability, Culture and Talent
Belinda Djamson, Accenture, Managing Director, Data & Artificial Intelligence, ESG Europe Lead

Jen Courant Bio:
Jennifer Courant leads the Sustainability, Culture & Talent Team within Deutsche Bank's Technology, Data and Innovation (TDI) division to focus on delivering the bank's ESG strategy, evolving the bank's ways of working, and developing and engaging the bank's employees. Prior to this, Jennifer was the Group Chief Data Officer, accountable for driving expert management and use of data assets across the bank. Based in New York, Jennifer also performs the role of Americas Head of TDI, which includes interfacing with the bank's US regulators and providing oversight of regional technology delivery and management. Jennifer joined the bank in 2019 from Deloitte, where she spent two years as a Managing Director in the Risk Advisory practice, specialising in data solutions for large, multinational financial institutions. Prior to that, she spent 18 years at Citigroup in a number of leadership roles including analytics, data and technology in the Risk Management organisation.

Belinda Djamson Bio:
Belinda is a managing director in Accenture UKI's Data & Artificial Intelligence practice focused on helping financial services clients deliver the future of banking powered by data & AI. She is also the capability lead for Sustainability across Data & Artificial Intelligence in Europe helping to use the power of data & AI to build differentiated ESG solutions for clients.

She has over 20 years' experience in data & analytics management combining deep industry expertise and advisory work across financial services and high-tech industries. Prior to joining Accenture, Belinda was the European head of data & analytics strategy at Dun & Bradstreet, responsible for transforming their core analytics products go to market strategy, including data management and governance. Prior to that, she spent 8 years at Deloitte and KPMG working as a data & analytics SME and leader for FS clients. She started her career in banking and capital markets at Lehman Brothers before joining Microsoft to work on their SMB business analytics team.

Belinda is an awardee of the 'Twenty Women in Data & Tech' 2020 and is a thought leader on complex, data-led transformation underpinned by technology and AI. She has written various thought pieces on the same and presented at multiple industry forums and conferences. Belinda is committed to elevating women and underrepresented groups in data and artificial intelligence and sponsors various Accenture UKI initiatives in support of the same including the Black Founders' program, Women in Data and Women in Tech initiatives.

Intro: Walk in the Cloud.

Ellen: A focus on sustainability is to rigour in big corporations these days, but how they do it, what it entails and whose job it actually is; that is still to be standardised. Is it a narrow focus on carbon reduction or a broad portfolio of whatever it takes to keep the operation viable for the next century? Is it about all the hard stuff of data, measurement and reporting, or the so-called soft areas of motivating people and changing behaviour? I could go on, but you know where I'm heading. As with most tough questions, the answer is inevitably both complex and somewhere in the middle. And today I am delighted to be joined by somebody who is setting a compelling new model for what corporate sustainability leadership might look like, Deutsche Bank's, Jennifer Courant. I'm Ellen Bencard, inviting you to join us for a hugely practical Walk in the Cloud. Jen, welcome to the podcast.

Jen: Thanks for having me, Ellen.

Ellen: And I'm also joined by Accenture's Belinda Djamson, whose broad portfolio includes data, AI, ethics, financial services and thinking about sustainability across them all. Just a just a few hats you wear Belinda? Thank you for joining us as well.

Belinda: Thank you, Ellen.

Ellen: So, Jen, I want to start with you and your fantastic job title, which is Head of Sustainability, Culture and Talent. Those are three important areas, but I haven't seen them grouped together before. Why has Deutsche Bank taken this kind of approach and what difference do you think it's making?

Jen: Thanks, Ellen. I think that's an excellent question and I admit over a year and a half ago when I took the role, I was surprised by putting these three things together, but when you break down what sustainability really means, as you talked about in your opening, is it just about carbon? No, it's not just about carbon. It's about people. It's about how we govern our behaviours. Importantly, it's about the social

aspect of how we're operating; to put together the work that we do in the technology organisation around sustainability and around building a culture of technical folks that are interested in designing reusable components. Solving business problems and then building a talent base that can really see how engineers can contribute in financial services, it struck me that it was an amazing way to handle everything that sustainability could possibly mean and do it in an effective way for our technology organisation. The sustainability piece of it is really about working with our Head of Sustainability at Deutsche to design technology solutions that will help our finance teams do reporting in more interesting and better ways that will allow our business folks to also use this information to design new products and work with clients. I think the ultimate goal is kind of two-fold. Obviously, to meet our goals as an organisation, but we help our clients, and we help the world while we're doing it.

Ellen: And I am going to come back to some of the details on that and unpick them. But first, Belinda, you work across a lot of different companies, how unusual is Deutsche Bank's approach?

Belinda: I think this is unique, at least Jen's role is the first of its kind. Because that is the first time I have seen in the industry, a business, especially a bank, take ownership of the sustainability agenda and say, "well, for us to make this happen, we need to pull technology, data and innovation at the core." A role like Jen's encompasses everything, essentially, and allows her to look across the portfolio and make sure that she can bring the core ingredients to make that sustainability agenda happen. I think it's practical, it's innovative, it's leading in the industry and it's really good to see.

Ellen: So, let's talk about where the rubber hits this proverbial road. Jen, before we started our walk, you were talking about an AI week at Deutsche Bank. Can you tell us about that and how that fits in to this vision we're talking about?

Jen: When you think about sustainability, it all comes down to data, like Belinda says. If we don't have our data organised properly and modelled properly, then we're not going to receive any of the benefits of it. AI is similar, both in how it needs information to learn, but also the nexus of ESG and sustainability with AI because it's about the ethical use. How can we make sure we're using it in the most constructive way possible for our clients, for our internal folks, etc. I think we had some really great high points of our AI week and there were obviously a lot of information sessions. Our management board member, Bernd Leukert, did a session with our Group Chief Economist, David Folkerts-Landau and it was just an amazing fireside chat on the implications and opportunities for Deutsche Bank inside our economy and the society at large. It was a really amazing session to think about this really pivotable piece of technology, this development in AI, generative AI, and has there been something like this in the last 500 years? When we think about the industrial revolution, it's going to give us the same kind of benefits. And sustainability, it has to be controlled, right? Because you can look back and learn from history of how the industrial revolution went the wrong way and maybe ends us up in this place where we have to think about carbon and our footprint. There's a lot of connections between AI and sustainability and the week that we spent was really amazing. There's a micro site that's been launched by our research teams so that we can start to help our clients think through some of these big questions and big problems that it presents to us.

Ellen: Now, I know you two have worked on a lot of other projects together. What other examples do you want to throw into the mix for our listeners?

Belinda: Before the conversation over the past six months went to Gen AI and ChatGPT, Jen and I were talking about, "well, how do we actually make sustainability something that is practical within Deutsche, but also for Deutsche clients?" In Jen's role, a lot of the work that her team are doing is looking at two things. There's

a strand on the internal footprint that Deutsche has; the carbon footprint and how Deutsche can be more efficient. But there is also another strand that is looking at sustainable finance for the clients; how much of Deutsche's portfolio is contributing to sustainable initiatives worldwide? And as Jen talked about earlier, it's around the technology and the data, and that platform that enables them to be able to have the transparency and the visibility to be able to drive the initiatives internally and externally, that help achieve those. Then Gen AI has come with the large language models and what it's done is it's given us the ability to be able to accelerate some of that innovation. We're going to do a workshop in a couple of weeks where we're going to highlight how we're using, for instance, Gen AI to be able to do ESG reporting, to be able to find out, to be able to very quickly identify where there might be instances of green washing, unintended. We as Accenture, because we're applying Gen AI to the issue or to the opportunity sustainability brings, we have use cases where we've used this big bold technology to be able to help accelerate some of that innovation.

Ellen: Are there elements of what we talked about or other things that you would call out as really best practice?

Jen: I think there maybe are three things that I've seen start to really give us benefit at DB. And one is working towards consistency with the information and data, there is still so much inconsistency about these. The minute areas of data that's being produced, the ratings that are being produced; organising and managing that effectively is key, and really trying to step out into the industry to help drive some of that standardisation is going to be key because everyone's calling different definitions, but getting this data right is really important because, as Belinda says, it's going to allow us to prevent unintentional greenwashing, but also to make sure that the data and the information that we're sharing is as robust as possible and can be used for decision making. So that's kind of that outward facing, how can we use this information more effectively? But internally, one

of the things that I've seen really drive a lot of energy is a pilot we're doing right now, to think about not just the footprint of our data centres, but how our engineers are actually operating on a day-to-day basis. Are they employing green coding habits? We end up giving them an opportunity to take their engineering culture and drive it a little further than we had thought when we started talking about it a few years ago, so it's been a great way for us to mobilise our engineering communities, which are large and all around the world, to think "I am making a difference individually while I'm helping the bank contribute to its goals and the goals of our clients and shareholders."

Ellen: And I love those examples because it's so easy for us to sit back and wait for the big organisations to do things; everybody can add their little bit.

Belinda: Just to add on to that, it's so important that Jen talked about the culture, the engineering culture, because that's the other hat she works, right? And a lot of the time, whilst we say technology and data is accelerating, we know that true change happens when you look at the culture. How do you drive this habit or how do you drive this environment of a culture of change where people are excited to actually do the things that matter to sustainability, which is the culture aspect. The example that Jen has given in terms of how the engineers are coding, if you can get that to be something that is embedded in the culture, then actually the technology and the data will enable it, but the culture is how you actually implement it.

Ellen: A lot of people are trying to solve these problems right now, and specifically we talked to a lot of people in transport, in energy and manufacturing particularly. And they often are the ones who get the attention in the sustainability space. Why are banks worth watching?

Belinda: Awesome, I think it's a great question, Ellen. When we talk about sustainability, it doesn't necessarily come to, "oh, let's talk to the

bank", but I actually have a different perspective. I think that if you look at the work banks do, the core model of a bank; lend money. All of the loans that banks give out, the mortgages, that is actually what is driving change in the industry and in different industries. You can look at banks as the driving factor if you wanted to make a change in carbon footprint, as an example. Just making sure that sustainability is embedded in the way a bank works. That core model is essentially saying "can you make sure that as you lend money, you lend money to initiatives that will help drive the sustainability agenda", which means that you are actually driving change without even knowing it because they are fundamental. Without getting the money to do a project, how does the project get off the ground? So, when you have a bank actually driving it, that's what I think makes the difference.

Ellen: Well, Jen, there's an endorsement for you! Agree? What could you add?

Jen: Belinda, I really liked how you phrased that. If I take my Deutsche Bank hat off and I'm here as Jen, I've worked in banking my entire career and I spent a large part of my career at Citibank and one of the ways I justified working in this kind of financial services industry was because banks provide liquidity. That is what they do. They create the blood that flows through our economy, that does allow big corporations and people to make lots of money, but it also helps people buy houses, pay for college, buy cars to get to their jobs. It makes a difference in how the economy grows and develops, and so I spent most of my career in risk management and technical risk management. And so that's how I really felt that we were making the right difference and if I could help the bank make decisions in the right ways, we were really contributing in a positive way. And I see this doing the same thing since we are able to, as an organisation, influence our clients to make better choices and better decisions. We have an opportunity to make a difference and we live in that space and let's take advantage to do banking for right.

Ellen: Well, I love ending on a positive note and so that brings us to the end of our walk. Thank you for a very cheerful one and hopefully one that people will learn lots from.

Belinda: Thank you, Ellen.

Ellen: Listeners, if you have enjoyed this one and then I'd encourage you to go back and listen to episode three of this series, it's called Green Dreams to Black Screens, and it's really a bit of a companion piece to the conversation we just had here, particularly about how we as individuals can make small choices. Now the podcast is running up to our holiday break and we're starting to think about series 4, where we'd like to come back to you with more episodes more often. If you have any opinions on what you'd like to hear, feel free to drop me a line at ellen.bencard@accenture.com. And of course, we appreciate your likes, shares and downloads from all your favourite podcasting platforms, because the more you like us, the more likely we are to keep going and we love our little walks.

Outro: Walk in the Cloud.