



# FORESIGHT IN 15: THE CHRO AS A GROWTH EXECUTIVE | ACCENTURE

## VIDEO TRANSCRIPT

00:00:07:13 - 00:00:30:00

Jill

Hi, everybody. I'm Jill Kramer. Welcome to our site in 15. This is a platform where we take a look at new Accenture research, and we very quickly hit on some of the high points. So, you get a chance to understand what it's about, why we did it and what you might learn if you decide to dive in. Today I have with me Ellen shook our chief leadership and human resources officer and Jean-Marc Ollagnier, who is our CEO of Europe.

00:00:30:10 - 00:00:44:03

Jill

So, thank you both for joining me. We're going to talk today about growth and what's driving it and who's driving it at companies around the world. So, Ellen, you started this research. Tell us a little bit about why this research and why now.

00:00:45:01 - 00:01:18:10

Ellyn

Well, I was kind of I do a piece of research every year, as you know, that focuses on the world of work and people. And I've been kind of watching our clients go through these reinventions and really wanted to understand what the connection was between the data tech and people and also watching the hero's role evolve. Certainly through COVID, but now through these reinventions, really exploring how they were positioned differently to enable total enterprise reinvention.

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Jill

And did the conditions of the last three years kind of lead up to this? Was it a was it a moment or was it something it was building over time?

00:01:26:12 - 00:01:58:17

Ellyn

I think what happened is that it was accelerated during COVID when a lot of organizing companies and other organizations had to move their business to the cloud quickly, because what that did was really remove barriers between functions from the front office to the back office. And we could see how that the best organizations in fact, only 5% of organizations are tapping into that, but can use data across the entire value chain to accelerate growth.

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Jill

OK, so now we're going to get into some questions. The first one and I'm actually going to tell you what your last question is going to be. So it's a little bit a little bit cheating. The first one I want you to tell us a memorable stat for the research at the end. I'm going to ask you for a memorable quote.

00:02:11:16 - 00:02:15:22

Jill

OK, so tell us one memorable stat and then we'll dove into it a little more.



00:02:15:29 - 00:02:32:28

Ellyn

OK. So companies that put data tech and people at the center of their reinvention can access 11% productivity, top line productivity premium, which translates directly to revenue and profitability.

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Jill

All right.

00:02:33:17 - 00:02:34:11

Ellyn

11%.

00:02:34:18 - 00:02:41:01

Jill

OK, Jean-Marc, you're talking to clients every day. That must mean a lot. 11%. Tell us a little bit.

00:02:41:06 - 00:02:58:18

Jean-Marc

Yes, that's mean a lot because that's what we need as we are seeing the market environment we are in. But what you what struck me in this survey is that only 5% of the companies we survey are doing the right thing in terms of leveraging tech data on the eye. At the center of that transformation, tech data on people should be at the center.

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Jean-Marc

That's only 5% of those companies doing that way. So this demonstrates how important it is to get that message across.

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Jill

All right. So that has to happen somehow. What are the conditions to make that happen? And let's talk a little bit about the role of this role in order to make that happen at various companies around the world.

00:03:15:27 - 00:03:43:14

Ellyn

OK, the first thing is, is CEOs and all members of the C-suite need to put people at the same level as tech and data. I mean, that is first and foremost table stakes. Then the conditions need to exist for this for for people certainly rose to work beyond what their normal scope of responsibilities are so that they can move seamlessly between the back office and the front office to drive growth.

00:03:43:28 - 00:03:49:16

Jill

And John, Mark, have you seen enough shift in the agenda to put people at the center that Allan just mentioned?

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Jean-Marc

I think it's we are getting there because it's interesting that we talk about digital transformation now. Many menus, every company gets a gross. You need to get on an accelerated path to a digital transformation. And then you look at our case in Europe, you know, we have only four out of ten of the talented, the different companies that have enough digital acumen to execute those strategy.

00:04:11:22 - 00:04:33:00

Jean-Marc

So talent is coming back and people are always coming back as the opportunity. That also was a challenge in terms of execution of the growth strategy. So this topic is getting there, but this collaboration, as you describe the lead between CEO, your show should be at the center because we cannot execute those digital transformation without having the right talent.

00:04:33:12 - 00:04:38:28

Jill

OK, so the talent starts with having the right talent at the right level. So what should CEOs be looking for?



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Ellyn

Yeah, well, we did some work on trying to understand the skills that were real difference makers. And interestingly, I thought this was interesting, the difference maker skills for growth. So our three together, they have to come together, systems thinking. So being able to connect, make connections and data across the entire value chain, as I said earlier, to business acumen and through financial acumen.

00:05:07:18 - 00:05:20:19

Ellyn

And when Carlos can have those three sets of skills together, they're more than two times more likely to be able to be at the center of digital reinvention and help drive growth.

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Jill

And how do you describe those roles and about how many are there?

00:05:24:19 - 00:05:52:07

Ellyn

Well, that's the interesting parts. We call them I call it, you know, our research define them as high risk areas, because being able to see and high resolution is essential to being able to make those connections and and do something about them. And by the way, is what the research showed us based on what the arrows told us is only.

00:05:52:07 - 00:06:00:12

Ellyn

30% of the arrows actually not only have the skills, but have the conditions to actually drive the growth.

00:06:00:28 - 00:06:18:01

Jill

So, Mark, I heard you speak yesterday about from the lens now of a CEO. And I mean, you have dealt with a lot in Europe since you've taken post. You have a very close relationship, not only with Elon, but but with your own Europe. Tell us a little bit about how you've experienced that from the standpoint of a CEO.

00:06:18:12 - 00:06:38:02

Jean-Marc

I think let's be clear that there is no growth strategy without a talented people strategy. There is no way we can execute what we are willing to execute without having people at the center. So that's why it's really important, not only we have that collaboration with the CHL, but to see how is getting embedded into all the different growth components of the strategy.

00:06:38:11 - 00:07:00:24

Jean-Marc

And as you say, there's the financial aspect. There is also across two aspects with wage growth is coming from how you're going to operate the business. And you need to translate that into the talent and skills you need in order to execute. Because today in most of the conversation I have today, Europe on this conference here, devil's talent is the opportunity that also is a challenge to the execution.

00:07:01:02 - 00:07:10:10

Jean-Marc

So we have to be very focused on it. Otherwise, the strategy, the growth strategy would remain a good idea. So implementation will be challenge.

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Jill

And won't happen. All right.

00:07:11:24 - 00:07:25:07

Ellyn

Yeah. And let me just say quite simply, C-H are those that can access new sources of talent, create new talent and unlock the full potential of their people are the real difference takers.

00:07:25:17 - 00:07:43:16

Jill

OK, so tell me a little bit more because I already peaked in on audience question. So let me give tell me a little bit more about how do you and I'm going to ask you each to comment on this. Ellen, you and then how do you engage with a CEO on this? Are you engaging with the CEO alone with other members of the C-suite?



00:07:43:24 - 00:07:45:03

Jill

How do you have this conversation?

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Ellyn

Well, in my opinion, you can't do it alone, right. There needs to be boundaryless. The conditions need to be created for boundaryless collaboration. And the entire C-suite needs to put people at the center. But together, they need to drive the agenda. It's not it's not exclusively to see our own CEO, as Jean-Marc said.

00:08:08:08 - 00:08:25:05

Jean-Marc

No. And I think my view is that we are dealing with more and more complex transformation. You know, for many years, as I say, we talk about digital adoption, digital technology being a big enabler of those growth strategy. And that's very true. But what we see now is that this is not enough. We're going to see much more reinvention of business model.

00:08:25:05 - 00:08:47:14

Jean-Marc

And in order to cope with those new challenges we see around the world. And this will require us, you know, to have a holistic view around what you have in terms of talent capabilities, whether you saw them and as you say, oh, you attract talent, retain talent, how do you work with those partners to get the talent you don't have on this become really embedded into the core of any business strategy?

00:08:47:24 - 00:08:59:19

Jean-Marc

For me, this is a collaborative work at the end, including the CEOs working with the studio, but also with the different business leaders in order to translate that into an execution path that will make it happen.

00:09:00:27 - 00:09:09:06

Jill

Ellen, you talked about how you identified a role. How do you know a seat? Are there markers to a CEO who's going to be open to this type of strategy?

00:09:09:06 - 00:09:32:05

Ellyn

Yeah, I mean, I think, you know what I said earlier, creating the conditions are really around being clear that people are at the center of reinvention to ensuring that the conditions exist for boundaryless collaboration. And actually recognizing and rewarding executives that work beyond their job scope and title.

00:09:32:11 - 00:09:56:16

Jill

OK, so Joe, Mark, we talked a little bit about timing and you know, what Ellen was observing in her role and how the pandemic accelerated. And then in Europe, there was also the invasion of Ukraine. Was there ever a moment that that as the role and the role of people was front of your agenda? Was there ever a moment where you felt like it might start to recede or once it's there is it hard to go without it?

00:09:57:09 - 00:10:22:04

Jean-Marc

Look, I think we talk about the change of this year. Our role, I think CEO role is so changing as we are facing unprecedented times in three years. Let's be clear, you know, as in COVID, there's been the first experience of dealing with something we have never dealt before. I think what you say is a war in Ukraine, in Europe, on all the geopolitical consequence on the impact of the energy crisis, a new market on barrel that we are creating for CEOs, a different way.

00:10:22:04 - 00:10:42:26

Jean-Marc

I see CEOs now needs to be not only people that can change, optimize, manage, they should be leaders with a vision and they need to get their people with them. I think this is also the new way of working for CEOs and if you apply that, obviously the relationship with your child will be by definition a good one because they will have to mobilize their teams.



00:10:42:26 - 00:10:54:19

Jean-Marc

They will have to create a purpose. They will have to create a sense of urgency, a sense of mobilization to get the team with you, because what we have to do is really working differently. And you don't do that. A lot of people.

00:10:54:28 - 00:11:06:16

Jill

And Jean-Marc, last question for you. You talked about they got to move beyond optimizing and be visionaries. We also released here, right. The Executive Board, Lunch Prize Reinvention So obviously, you see a type connection here, a message.

00:11:06:17 - 00:11:23:08

Jean-Marc

I really see that the way we're going to deal with all of this is a real true reinvention of business. More that, yes, it will be handled by a lot of technology but it will requires we change the way we work, which we are doing only with technology. It's technology with people that are going to devise a different way of working.

00:11:23:17 - 00:11:36:28

Jill

Excellent. All right, Ellen, to close us out, you talked to a lot of companies to do this research in a lot of places and a lot of CEOs and a lot of see. Tell us a little bit about the rigor behind it and then if you could. I know you have a favorite quote.

00:11:36:28 - 00:12:02:13

Ellyn

So I do have a favorite quote. But first of all, the research is rigorous.

And thanks to the Accenture research team, Lori and Aborn, and the entire team for for for doing this, it was extraordinary. It was done. 570 CEOs, 570 rows across 12 countries and 12 industries. So very rigorous, very thorough. And we should be super, super proud.

00:12:02:17 - 00:12:03:04

Jill

And your favorite.

00:12:03:04 - 00:12:33:22

Ellyn

Quote and my favorite quote I'm actually going to read because it's so go for ordinary. So Chuck Robbins, who is Cisco's CEO and chair, I just think put it perfectly, he said, see, arrows have the ability to drive a company's growth and business outcomes by effectively using people's strategy data, insights and technology to the company's advantage. When a hero is empowered to operate this way, the result is a culture that benefits both people and profitability.

00:12:33:27 - 00:12:43:22

Jill

All right. That's a good way to wrap it up. Thanks, everybody, for joining us for foresight and 15, you can take a look at the whole research just by clicking through on your app. Thanks, John. Mark. Thanks, Ellen.

00:12:43:25 - 00:12:44:07

Ellyn

Thank you.

00:12:44:07 - 00:12:44:25

Jean-Marc

Jim.

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