

# Technology, Adaptability and Mindset to Drive Growth, Future-proof Business

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**On 10 November, IRC Global Executive Search Partners convened a virtual roundtable with some of the world's leading technology executives to discuss how digital transformation is changing the talent and leadership qualities required to excel in a dynamic business environment with an increasingly distributed workforce.**

## **Executive Summary**

- Digital transformation begins with a commitment from business leaders, but requires a mindset change throughout organisations and an adaptable structure.
- Artificial intelligence and other emerging technologies are becoming ubiquitous alongside a greater reliance on a remote workforce and digital engagement tools.
- The demand for tech talent is trending towards T-shaped resources with in-depth knowledge, and the capacity to apply skills across functional areas.
- Adaptability, agility, resilience and integrity have become the most important leadership qualities as reliance on a distributed workforce grows.
- Companies need to leverage digital tools to drive efficiencies and focus resources where they can make the greatest impact and create the most value.

Digital transformation is changing the nature of work and the skills, qualities and toolsets required of business leaders, across industries. The technology sector has naturally led the charge by delivering innovations and providing the tools enabling new ways of working, collaborating and engaging with customers, but it has to begin with a mindset shift from the top.

That awareness and willingness begin with leadership, said Rajiv Aurora, Global Digital Transformation Leader and Regional CIO APAC and MEA at a German industrial technology powerhouse. For them, future-proofing corporate strategy revolves around four enablement functions, beginning with leadership and culture, Aurora said. Business

leaders need to transform themselves first to adopt a digital mindset, he said, build trust with their teams and extend empathy in times of need.

Secondly, the workplace itself needs to evolve, Aurora said, from the traditional desk or cubicle to a more open and collaborative environment with dedicated spaces for networking, whether physical or virtual. Employee wellbeing is the third enablement function, Aurora said, and is paramount, extending from a healthy work environment. Leaders must ensure every individual within an organisation stays healthy, engaged and motivated with opportunities for professional development and enjoys a productive and sustainable work-life balance, he said. Fourth, technology and tools are critical to enable the digital workplace across geographies and devices in a secure environment to drive processes and inform decision-making.

“What we’re seeing is an increasing demand on leadership to be more agile in adapting to a very changing workforce and a workforce environment,” said Michael Compton, Chief Financial Officer recently of Leeyo Software, a California-based revenue recognition software company. “But there’s been no change in the overall strategic imperative to return value stakeholders,” he noted.



Being able to adapt quickly to changing environments will remain critical if business leaders are to be able to achieve their strategic imperatives over the next 12-to-18 months, Compton said. Effective bidirectional communication is an essential part of maintaining bottom lines in times of flux, as team members throughout the organisation need to understand key objectives and give voice to their changing needs, he added.

Digital transformation is an imperative that requires a change of all the members of an organisation, and which needs to be incorporated into the culture, values and functions, according to Shailaja Venkat Iyer, Chief Human Resources Officer at California-based digital transformation consulting, data science and analytics, and technology services and solutions firm Incedo.

Incedo recognized the need to build resilience, innovation and a long-term perspective into change management, not just for its clients, but internally as well, to make its team members themselves more resilient, Venkat Iyer said. “There is a shift in the kind of competencies they need to, not just succeed, but also win in the digital world,” which begins with agility at the leadership level, but also at the organisational level, she said. “We need to start framing our organisational structures more around innovative products and customers, and driving outcomes for them,” she added. In order to win in the digital world, organisations must embrace the fact that employees will be working across geographies, and build that into their processes, she said.

Regardless of the political, social or economic environment, changes in the business environment over the next 18-to-36 months will be constant, and it will be accelerated due to the digital transformation that is taking place, said George Hantzis, IT Technology Director for EMEA at Coca-Cola.

Organisations need to have crystal clear business targets and ensure they remain true to their corporate DNA as they address customer needs, but this won’t suffice if leaders don’t ensure the structure enables agility and adaptability to pivot as the business environmental changes to quickly capitalize on the opportunities, he said.

Companies should take a deep look at how they operate and simplify, streamline and automate transactional work to focus energy and resources on where they create the most value, Hantzis added. Companies should capitalize on all the data they can gather and use business intelligence to drive decision-making sessions and business modelling systems, while ensuring everybody within the organisation adopts a growth mindset fed by curiosity, inclusion and empowerment to privilege progress over perfection, accept mistakes as lessons learned and reward risk-taking, Hantzis said. “The future is bright. We just need to be agile and we need to be adaptable,” he said.



Agility, resilience and a capacity to formulate and structure processes within an organisation are the most critical leadership skills for successful digital transformation, said Tugce Zeren, Head of Corporate Legal & Compliance at Turkey-based insurance company Aksigorta. Digitalization has improved the way Aksigorta manages internal operations and interacts with regulators, she noted, and allows greater agility in how it monitors and reports internal processes.

As the workforce becomes more distributed, business leaders are challenged to adopt new teambuilding, productivity training and communications methods leveraging technology. It's more critical than ever for communication to be simple, transparent, timely and relevant under these conditions, said Coca-Cola IT Director George Hantzis, and for employees to be heard and included. The digital collaboration tools that have become ubiquitous enable bi-directional communication, but only if business leaders facilitate it, he said. "You need good planning in your communication. You have to execute with excellence in order to ensure clarity, and ensure everybody in the team is aligned," he noted. These same digital collaboration tools can also enable greater productivity between teams when used effectively, he added, as demonstrated by metrics gathered over the course of 2020, but this requires digital skills training.

Each business should assess the degree to which virtualization is possible within their industry and within their organisation, said Leeyo Software CFO Michael Compton.

There's going to be a lot more reliance on software for online requisitioning, Order inputs etc., which will put a strain on the entire approval and policy process within organisations, and building that into the software infrastructure is essential to make sure there are appropriate key controls ensuring compliance with regulatory systems such as Sarbanes-Oxley in the US, for example.

“There's going to be increased reliance on enterprise resource planning, material requirements planning and network security, because you're dealing with literally the most confidential information and competitive information in your organisation, not to mention customer information, payment terms and conditions, including collections from your customers and other customer communications,” Compton said. The digitization of documents may require a librarian function in larger organisations as the scale of this management task grows, he noted.

Technology is also transforming how enterprises engage with their customers. The growing distributed workforce has led to a surge in demand for tools that help automate repetitive tasks, in some cases makes manual labour redundant, but also freeing up human resources for tasks they are more uniquely qualified to handle. AI and machine learning are rapidly encroaching on the jobs that require less critical thinking in enterprises, and it's only going to escalate in the coming years.

Their company has a four-pronged strategy to handle customers, noted Global Digital Transformation Leader Rajiv Aurora. Firstly, it is creating a persona for each customer to understand how they work, their motivations, purchasing habits, goals and objectives and pain points. Secondly, it is analysing the social media profiles of its customers to fully understand the image and corporate profile they present to the public. Thirdly, it is looking to build customer engagement by understanding how their needs have changed, asking questions and using various AI tools to improve service delivery. Lastly, it is looking to drive customer sentiment, he noted.

AI is gaining traction among more and more companies to perform repetitive, low-complexity processes, noted Incedo Chief Human Resource Office Shailaja Venkat Iyer. As companies automate these processes to drive higher efficiencies, those jobs are becoming obsolete, she said.





“There has been an explosion on all aspects of emerging technology, so anything linked to cloud transformation, legacy transformation roles, Internet of things, edge technologies, and it's a very, very significant shift,” she said. A second shift within the human resources space has been a growing demand for specialists with deep knowledge, but also the ability to collaborate across disciplines to apply their skills across functions, Venkat Iyer said.

“It's moving from fairly specific skills, like a Java or .NET, to somebody who's a T-shaped talent, who has stakeholder management, communication, change management, resilience, and agility. So we're looking at more holistic developers, managers, tech leads, versus the code writer,” she explained.

The German industrial technology powerhouse has identified five critical skills required of technology lead hires, said Aurora, namely adaptability, emotional intelligence, digital skills, negotiating skills and cybersecurity skills. The company's hiring leads are changing how they assess individuals using these criteria to ensure they have a digital mindset, can build trust and extend empathy in times of need, and are adept at working collaboratively.

The ability to evoke employee trust is paramount, agreed Leeyo Software CFO Michael Compton, whether this skill is learned or intuitive. Leaders don't necessarily need to be

the most technically savvy, he said, but rather, they must be self-aware and have the ability to set goals and expectations, engage, motivate and identify employee needs to create an environment for success. "Hiring is today more challenging on a lot of different levels, not just for the rank-and-file employee, but for leaders. A greater reliance on the integrity of the individual working in a distributed world can't be overstated," Compton said.

Digital transformation has two fundamental cornerstones, said Coca-Cola's IT Director for EMEA George Hantzis. The first one relates to the personal quest of people to be happy in life and to fulfil their potential, he said. In this personal Quest, IQ alone will not cut it, and emotional intelligence is a prerequisite, but is not a key contributor, he added. AQ, where A stands for adaptability, is the big thing, he said. Organisations should therefore hire for adaptability, just as parents and educators should raise children to be adaptable. "This is the biggest gift we can give them, and that is something that they will definitely need in the future," he said. The second cornerstone is the business' ability to adapt, he added, for which companies need to ensure that their organisational structure is such that they can pivot according to the demands of the changing environment.

Incedo is reframing its focus around two areas, Venkat Iyer said. The first is the end-customer, as their needs are changing rapidly and they are becoming more demanding, disrupting everything that was time-tested, she said. "It's really important for us to rethink our organisation, design and processes to ensure that we are constantly on top of the changing needs of the customer." The second focus is on employees, she said, for which the company is revisiting how it accommodates its distributed, or extended, workforce, and simplifying processes, leveraging technology tools like AI and galvanizing learning and development. "It is better to simplify and cannibalize your processes, versus being at the receiving end of a change management process," she said.

Their company, a German industrial technology powerhouse, approaches digital transformation through the lens of its 4E-Framework, noted Aurora, where the first E stands for engagement with customers, by which it sources ideas, hosting hackathons and building communities to drive its businesses. The second E represents empowerment, Aurora noted, of its people, associates and partners to make them more effective. The third E is to enable its ecosystem and infrastructure using technology, and the fourth E stands for elevate, by which it aims to take its customers to the next level by leveraging processes through digitalization, he said. "Each one of us must find meaning in our work, and the best work will happen when you know it's not just work, but something that will improve the lives of our people."



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