

## Inside the **Room:** Boyden Executive and Media Roundtable

*How are organizations preparing for the future of talent, the impact of digitization, and the critical actions towards diversity?*

Following the 2017 AESC Americas conference in Toronto, Boyden convened an exclusive roundtable with C-Suite executives and media members on the topic of Disruption in Leadership and Talent.

The discussion included digitization; the role of artificial intelligence and digital tools in recruitment and talent acquisition; expectations for a digitally-savvy workforce, the state of the talent pipeline and talent gaps; ways for organizations to better attract and retain agile talent; and the future of diversity as a competitive advantage.



## PARTICIPANTS

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## BOYDEN EXECUTIVE AND MEDIA ROUNDTABLE

*Following are excerpts from the discussion.*

**Collyer:** Looking to your organizations and industries, how do you anticipate digitization and artificial intelligence (AI) to impact recruitment, talent management, and talent retention?

**Greenbaum:** We are finding that technology is enhancing our assessment during the recruitment process but it is not replacing human assessment, particularly at the executive level. There is also data privacy legislation in place that prohibits decision making solely based on machine assessment. Additionally, there are concerns that technology glitches may cause invalid elimination from the assessment process. Overall, AI's role won't replace human assessment, it will act as a supplement.

**Cooper:** I agree with Karen. Many emerging digital tools are actually eliminating the need for recruiters to focus on administrative and tactical work and are instead freeing up time for recruiters to focus on relationship building, assessment, and more strategic aspects of the business,

allowing them to make more of a business impact.

For instance, volume hiring is a burdensome process that digital tools are streamlining by handling resume screening and interview scheduling. By utilizing technology for these processes, recruiters are freed up to concentrate on filling roles at the executive level or on filling specialized and niche positions. Ultimately this helps drive the hiring process in a faster, more efficient manner.

**Vidas:** Still, with AI expected to play a larger role in the hiring process, it will be important to mitigate the risk of bias from the human element of programming decision-making abilities into these machines. There is the potential for AI to learn from itself and its previous behavior and thereby preselect the same types of candidates repeatedly.

AI can help reduce the capacity bias that humans face when reviewing large quantities of resumes but the emergence of AI brings new types of bias that must be monitored.



L-R: Gina Jardine,  
Vanessa Vidas,  
Karen Greenbaum,  
Jared Lindzon

**Hasell:** Definitely. AI should help with identification, but it should not insert itself into the evaluation process. I think we will need to draw boundaries around how we want to deploy technology in such a high touch

environment as hiring and retention. It is also worth noting that despite the opportunities afforded by AI and digital tools, we are learning that certain big decisions will always be made in person. These particular decisions will always be made in a personal, asset intensive environment and will never be fully automated.

**Collyer:** There is certainly that high touch environment which will always require some level of human interaction. Thinking about the types high-volume recruitment environment that are less high touch, is there potential for AI to emerge and make those situations more automated?

**Cooper:** Yes, there is definitely opportunity for AI to increase the level of automation in those situations. For example, many companies are now utilizing Chat Bots, which gather and review resumes and then reach out to candidates with a few prescreening questions online, which is interesting. The result is a more high-touch experience.

**Vidas:** So with AI positioned to make high-volume recruitment more high touch, the next question is whether we can program AI to go beyond gender or ethnic diversity and actually look for cognitive diversity.

**Collyer:** Yes, absolutely. I'm curious of your views in terms talent in the future. I recently read an article exploring automotive manufacturing and how, in Detroit today, there are three times more job postings for software engineers than for classic automotive engineers.

With this in mind, what do organizations look like in the future and what talent gaps do you think companies will be recognizing and planning for in the next few years?

**Vidas:** We are certainly going to see some demographic shifts. In 2015, for the first time ever, Canada had more people over the age of 65 than under the age of 15 and, by 2030, the percentage of seniors making up the total population will increase to nearly one quarter from 15% today. This will decrease the percentage of working Canadians from almost 70% in 2013 to 60% and the ratio of working to retired persons from four to one to two to one. These shifts, coupled with the technology shift, will bring greater automation to internal processes as a way to streamline business and increase efficiency.

**Jardine:** The mining industry is seeing a similar shift towards automation. With ore bodies becoming deeper, more difficult to reach, and more expensive to bring to market, technology is becoming an increasingly attractive solution. This requires that miners possess a complementary technology skillset. However, the mining industry has seen a downturn in investment in skill development and reductions in workforce over the last 10 years, resulting in a dearth of talent having the right combination of background in mining and technology skills. The challenge in the mining industry is to rebuild the talent pipeline with talent that possesses the 'newer' automation skillset.

**Greenbaum:** To Gina's point, it is not just technology firms that are looking for digital skills; it is everybody. But aging demographics pose a challenge on the other side of the equation. On the one hand, the younger generation possesses the right digital skills but, on the other, the older generation has the institutional knowledge and subject matter expertise that disappears as that generation retires. As we consider new roles defined by digital skills, we should also be sensitive to the loss of intellectual capital as the Baby Boomer generation retires.



L-R: Ian Collyer, Alicia Hasell



**Girgis:** The mining industry at large is now beginning to put more energy and investment towards learning and development and the process of knowledge transfer to address the gap in skills. We are currently writing our strategy around that and focusing on putting the appropriate structures in place.



L-R: Alicia Hasell, Esther Girgis, Sara Cooper

**Collyer:** This issue also seeps down a layer further – how are companies responding to the decisions that students are making over academic major and career? Taking the mining industry for example, how is Kinross handling this situation?

**Jardine:** We have a number of strategies underway. For example, our Generation Gold program is quite targeted in terms of where the gaps lie and where talent is needed. We immerse the strongest talent in a four-year intensive program and send them around the world to ensure they collect the knowledge, experience and skillset required.

**Girgis:** To add to Gina's point, our Generation Gold program was initially recruiting from universities directly, but that was the initial program launch 10 years ago. We are reconfiguring that now to address the changes we're seeing. We started with three key areas: metallurgists, mine engineers, and geologists. Over the years we've expanded that to include more specialty areas and work to identify transferable skillsets.

**Hasell:** Some of the issues that Esther mentioned surrounding talent gaps have also affected the oil and gas industry. We have seen downturns that cause petroleum engineering students at universities to switch to another engineering program, creating a significant drop in the talent pipeline for oil and gas companies. The industry has broadly tried to address this challenge, for instance by

recruiting on campus, which I think Kinross does very well. The industry has also invested more heavily in learning and development so that the workforce has an increased level of commitment to the industry, encouraging employees to weather a downturn. These solutions will prove rewarding in the long term.

**Collyer:** Alicia, you bring up an interesting point not only about attracting talent but also about developing talent. What are some important considerations for organizations when it comes to retaining talent?

**Jardine:** In the world we live in, there are three important considerations. The first is for organizations to have a clear purpose that can be communicated succinctly. Today, people want to work for reasons more than just a routine and a salary; they want to understand how their work contributes to society. Developing a clear employee value proposition will become increasingly important.

The second factor to consider is how work gets done. In mining, the objective of liberating ore from the ore body will not change – what will change is how the work is done so that it is attractive to the talent pool. The mining world needs to consistently challenge factors, such as how we build more mobile workforces, how shift rosters can accommodate dual career and young families, how flexibility can be increased working in remote locations etc. The way we work is fundamental to talent retention in the future.

The third factor is the process of job transformation. The challenge with mining is that you cannot relocate the ore body. But as we think ahead we need to use automation to change the job itself, so that we don't require people at the mine site where possible. Automation will allow us to take people out of the mines by creating remote employees that manage automated trucks and drills. They can sit in central operation centers and do the work virtually.

This transformation will change the skills necessary for the job. Some of the manual skills that were required in the past will now be replaced with remote operating/virtual management skills. Children growing up today gaming and playing with virtual reality technology will actually make great operators because they can understand this virtual simulation. So it's a different skillset that's applied in a new way.

**Cooper:** I agree entirely with your three points, Gina. The one thing I would add is that many of these younger individuals don't want to be doing the same job day after day. It is important to create engaging environments that stimulate employees in different ways. In the start-up space, for instance, many companies approach this challenge by creating



L-R: Esther Girgis, Sara Cooper

flat organizational structures. This allows employees to grow horizontally by exploring development opportunities outside of their more limited spheres. This development model increases retention, as employees understand that they are gaining skills they might not attain elsewhere.

**Greenbaum:** We are just finishing our research on next-generation leaders, which is primarily the younger half of Generation X and Millennials. We are finding that these individuals want to engage more quickly in development opportunities, are anxious to be involved in decision-making, and appreciate cross-culture and cross-country opportunities. Employee expectations are changing, which is creating a shift in the development process.

**Hasell:** As Gina mentioned earlier, I think this generation is more externally focused than previous ones. They are not only concerned with their specific job, but also with how socially minded their employers are. I think they are looking outward and are more thoughtful about inclusive work environment.

**Girgis:** To effectively brand a company in a way that communicates the authentic experience at that company, it is critical to work with the existing leaders and engage them in this process.

**Collyer:** Given these changing expectations of Millennials, if your company's executives are not Millennials, how does this changing perspective on the work environment filter up?

**Jardine:** At Kinross we are working on building our culture and exploring what we will need in order to create a culture that meets the needs of all employees.

We are going to have workers at all ends of this spectrum for a period of time, so it will be important to manage all expectations. And it is a tough balance.

**Greenbaum:** Upward mentoring is something that is definitely worth exploring because it is a process not just about changing the younger people that are coming in, but also focused on educating the older generation.

**Jardine:** I heard a fabulous example of upward mentoring with Ed Clark at TD, where he was mentored by a young woman. One day he said, "Well it is time for my mentoring?" And she said "Come with me. We're going home." He said, "What?" And she said, "I'm going to show you what my life is like." So, she threw him in the car, drove him home, cooked her children dinner, helped them finish their homework, and then logged back online and responded to emails. She said, "This is flexible working."

**Vidas:** At Deloitte we did the math and figured out that 68% of our client-facing practitioners are Millennials. It is not just that they are here or coming; they are here and they are the majority. And they expect an inclusive management style, purpose in their work, and an unstructured, non-linear environment. We want to create that collaborative environment for Millennials so they can thrive, serve their clients, and impact the broader community.



L-R: I. Collyer, E. Girgis, S. Cooper, G. Jardine, V. Vidas, J. Goncalves

**Collyer:** Deloitte's physical space has changed radically. You have a beautiful new office that has a coffee shop feel to it. That must have been connected to these changing workplace dynamics.

**Vidas:** We've struggled with the different preferences toward workplace structure across generations.

The older generation grew up with the understanding that once you become a partner, you get an office with a door and an assistant outside. Now, space is more dynamic and flexible and there are 12 to 15 different types of workstations that can be used. As long as you have your cellphone and laptop, you can work from anywhere. It has completely changed.

**Collyer:** Thinking more about these types of diverse opinions in the workplace, how can diversity serve as a disruptor? What role do you think diversity will play over the next several years?

**Vidas:** For us, it is a market imperative. In fact, at Deloitte Canada, our CEO is also our Chief Inclusion Officer, so the tone is set from the top. And there is no path to partnership if you are not seen as an inclusive leader. It is completely top-of-mind and pervasive across the firm.

**Cooper:** It's definitely something we focus on with our portfolio companies. I work with a lot of early stage founders who tend to hire through their networks and through referrals. I encourage them to look beyond those direct networks, because otherwise they'll wind up with 30 people around the table who all look exactly the same. That is a sure way to stifle or kill innovation. When you don't have diverse skillsets, lived experiences and knowledge, innovation dies. You live in an echo chamber, where your product and business can't evolve. I really frame diversity as a business imperative.

I recently read a study about a fictitious company that set up a room with beer and the like to interview computer science graduates. They brought in a 50/50 split of men and women and, at the end of the session, only 18% of the women expressed interest in joining this company. When they set it up with plants and water coolers alongside beer, the percentage of women who were interested in joining the company more than doubled. It is important to be thoughtful around the way an office is set up because it can have a strong impact on diversity.

**Hasell:** To your point, Sara, in the executive search business, when a client says that they would like to bring in some diversity, it is critical that we ask what needs to happen at the company to make this a reality. This includes ensuring that everyone is aligned around this shared goal and creating a workplace environment that invites diversity.

**Vidas:** Even with the rules the Ontario Securities Commission has in place around compliance and board diversity, many point to a lack of qualified candidates as an excuse for not bringing in diverse talent – a notion that I fundamentally reject. I can think of several organizations and initiatives doing great work to ensure diverse visibility, such as CBDC's annual Diversity 50 list, #GoSponsorHer, 30% Club, Women Get on Boards. It is, to your point, Sara, about looking beyond your network of homogeneous individuals.

**Greenbaum:** Only utilizing half of the population is a missed opportunity. You are realizing a unique competitive advantage by utilizing the entire population in a world where others are slow to do so, because you are going to hire the best talent with diverse opinions and perspectives, which will drive innovation and success.



L-R: Karen Greenbaum, Jared Lindzon, Susan Taylor

**Taylor:** To Karen's point about how diversity can be a competitive advantage, is that a catalyst in the mining industry?

**Jardine:** Mining has traditionally lagged in the diversity space, given the historical deep male dominance, but it is now much more aware of the value diversity drives. I'm proud to say that Kinross is a great example in our industry of a diverse workplace, with women making up 33% of the board. But not all mining companies have reached this point, and some still have no female board members. When you look at the individuals who are conducting the recruitment for these boards, most are mature males who are selecting from within their own networks. This process of selection and open-mindedness needs to be continually challenged.

**Lindzon:** Thinking now about the talent pipeline and the path students take as they begin their careers, do you think students should focus specifically on a single

expertise or should they explore a diversity of skills and experiences in their education?



L-R: Gina Jardine, Vanessa Vidas

**Vidas:** The most important skill is adaptability to change. Today, many begin their careers on one path and later take an entirely different direction. I'd encourage students to explore and pursue their interests and to identify common skillsets that exist in each of their successive roles. Beginning as a miner does not mean you have to be a miner forever. Look for the core skillsets that you have developed that are translatable.

**Greenbaum:** I agree with your point, Vanessa, and I think this lesson extends beyond those who are starting out in their careers. When someone is trying to pivot their career, it is similarly important to draw upon skills and experiences that are transferable across industries and sectors. In fact, when we are conducting a search to fill a senior-level position, we look specifically for adaptability to new challenges and situations. Adaptability and agility are essential irrespective of specific degrees, fields and industries.

**Hasell:** I'll add that I don't think those two paths that Jared mentioned are mutually exclusive. It is appropriate to become an electrical engineer and work for an industrial company while also exploring HR, spending time in finance, and doing a rotational program in marketing. Approaching each day with curiosity and delving into a variety of interests is critical to success.

**Girgis:** Industries, the workplace and career trajectories will continue to change and evolve. Employees will ultimately be more valuable for their depth of interests and breadth of experiences.

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## About Boyden

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