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Leading HR workforce transformation

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Guests: Jill Larsen, Chief People Officer, Synopsys

Kyle Forrest:

Hi Capital H listeners, I'm here at the Gartner ReimagineHR Conference in Orlando, Florida, and I have the pleasure of a chief people officer, Jill Larsen, from Synopsys joining me for this episode.

Jill is a fourth-time chief people officer, three times for public companies and one for a private company, and we're excited to dig into some topics that are facing the people function today, Jill's views on trends at the board level, she's also on two board of directors, and advice for aspiring CHROs and chief people officer.

So, Jill, thank you for joining us. I know I gave a little bit of your kind of background to start,

but can you just share with our listeners a little bit about your journey to the chief people officer role for the first time, and then to where you are at Synopsys today?

Jill Larsen:

Sure. Thanks Kyle, it's great to be here. So, I have been in this space for probably about 25 or 30 years at this point, and I actually started my career in recruiting. I thought I wanted to be a journalist. My father was in sales. I met somebody in an alumni event, and I ended up as a headhunter.

And then from there I worked dot-coms, during the dot-com boom, and basically had the opportunity to be sort of a jack-ofall-trades. I got to wear many hats. I had to learn, sort of fake it while you make it kind of thing, worked with a lot of PEs and boards of directors very early in my career, and then I pivoted just realizing I wasn't just interested in the talent attraction side, I was actually very interested in what happens through the full life cycle.

And so, I took my first CHRO role at a company called RSA, which is a cybersecurity company, was acquired by EMC. I ended up staying in EMC for many years, and then I went to Cisco where I actually went back to TA [talent acquisition]. I ran TA for five years, everything from early in career all the way through board.

We went through a big pivot from going from hardware and networking infrastructure to software cloud managed service. And then I became the CHRO of Metadata [Solutions], which was my first orient into life sciences and kind of data analytics in that space.

And then I was at PTC, which was my first foray into industrial and augmented and virtual reality, and then I ended up at Synopsys. So, have really gone back and forth between talent roles and then CHRO roles

Kyle Forrest:

And the great thing about I imagine those talent roles is it's a way for you to keep your pulse on what's happening in the external labor market, understanding of those workforce trends and how does the talent needs actually help deliver on business objectives, and just keeping you close to what the business is looking for at all times.

Jill Larsen:

Absolutely. And starting in recruiting made you really think about you know what is it that drives a lot of the revenue for companies, and it all comes down to people and people is what makes a company, it's such a differentiator for companies.

And so, for me, I always think about things in terms of that, of what outcome are we trying to drive as a business, then what are the talent strategies we need to make that happen or accelerate it.

Kyle Forrest:

Absolutely. And I know part of what you've been doing at Synopsys and the chief people officer role you're in right now, is focusing on workforce planning, so thinking about how those talent needs and workforce needs are continuing to change.

But first, tell us a little bit about Synopsys. So, for people who don't know the company, what is the company focused on?

Jill Larsen:

So, Synopsys, it's about almost a \$6 billion public software company, and we do hardware as well. We are in the electronic design automation space, so we really deal with all of the elements that go into chip design. We don't actually design the chip, we

have some hardware elements, but a lot of what we do is all the complexity.

And if you think about what's really happening with chips, and you think about the concept of pervasive intelligence, which is really what our mission and vision is, that's really about all of the intelligence that is in everything that we do. It's seamlessly integrated into our lives, and so chips are in absolutely everything.

And so, we have an amazing opportunity ahead of us as a company, even though we've been around for almost 40 years. We have the broadest portfolio of Silicon IP, and so basically, everything that needs to happen with those chips, it's very difficult to do without Synopsys.

But what's really interesting about Synopsys is—20,000 people, public company been around for almost 40 years—when I told people I was becoming the CHRO, unless you are in that semi-space or you know chip design really well, you do not know who Synopsys is.

And so, that was a really amazing opportunity for me to say, "Okay, I could kind of take all of my talents and help build a people strategy that's really going to help them for kind of the next generation of the company." And we're in a massive transformation because it's such an inflection point now in this space. And so, it's almost as if there's a lot of pent-up demand and we've been working towards this moment.

And now with AI and the proliferation of that, really what is created is that there's a lot of companies that are getting into sort of chip design or the software that sits on chips, even if that's not what their core area is, like hyperscalers and companies like that. So, we've really pivoted our strategy from Silicon all the way through to systems.

And so, for me, this was an opportunity to really join a high-growth company. We've been growing, top line anywhere from 12 to 14%, our margin has been growing really successfully for many years, and we're continuing to pivot and try to transform ourselves. So, it's a really great opportunity and it's a build, which I love.

Kyle Forrest:

Well, it's an incredible opportunity for all sorts of reasons. One, the inflection point that the industry's going through; two, your point on the 20,000 employees, and I know that's a jump from in the last few years. So, how does the organization get through that inflection point with the workforce? And then three, for yourself and for the people function.

I know it's been about 15 months since you've been in role, and I know there's been a lot of exciting business things announced during that time relative to the strategy of the company. But talk us through a little bit, in your first 90 days as chief people officer—because this being your fourth time as a chief people officer—what are the things that you did to understand the C-suite, to engage with the board of directors, to even learn the broader workforce and your function itself, so that you really had a grasp of where did you need to focus as a leader to help drive business outcomes?

Jill Larsen:

So, we actually were going through a CEO succession when I first joined Synopsys. So, it was announced within two weeks of my joining. I did know it was happening. But the founder, Aart de Geus has stepped into the executive chair role and Sassine Ghazi, who is a 25-year, you know, I say veteran, he stepped into the CEO role and very much a change agent and transformative.

And so, coming in, a lot of what he was looking for, what Aart and Sassine were looking for from a chief people officer was someone that could help them really pivot the company, and so less about programs or things like that.

And sometimes HR teams kind of think about themselves in terms of that, and much more around these are the new markets we're going into, this is the transformation of the company, we have very long-tenured employees, how do we really help them be relevant to the future, especially with what's going on with Al?

And so coming in in that first 90 days, for me, was really making sure that I did service to the history of the company that was incredibly important to understand the space, to understand the vision that Aart had for the company. He's very focused on culture, and so it was really important that we curate the culture and how do we make sure that we take the amazing elements of the culture and really nurture and protect it during a pivot of the magnitude that we're going through now. So, that was critically important to understand what are our values, how are we thinking about the next stage of the company.

But then also for me, it was just really some of the basic things that I do is watching videos, there's tons of them out there talking to different leaders, talking to engineers, talking to the fellows. So, if you're in a technology company, the fellows are always a great place to go because they're the ones that have curated a lot of the patents and the IP.

So, I went there. I actually met with one of the people leading our whole incubation organization, and then with the team, we had the same CHRO for 33 years, and she retired. And so, many of those employees have been with the company for a long time, so they were very nervous about someone coming in.

I've been in a number of change agent-type of roles, and so I think for them, it was, who am I, understanding the vision of where we need to go, and then how do they see themselves in that? Like how can I build a strategy for them that allows them to understand what are the things they need to do to make the pivot.

And I think that's critically important, especially when you come into something like I did. I think the board is very involved in my hiring and because I sit on two public company boards, as an operator because when you're in those roles you're not a CHRO. That's like one element of what you bring, but you're really curating and taking care of the company on behalf of the shareholders. And so, really speaking to the board in that way was important of what's important to our shareholders, our investors have been sort of evolving as the company is expanding into new spaces, and so, what is top of mind for the investors. So, it's a very different type of conversation.

And we have a comp committee chair on our board, John Schwarz who is one of the co-founders of Visier. And so, we had a lot of really amazing conversations as well about AI and about the role, the function of HR and the people organization, and how that's pivoting and what's my vision for that.

So, I think for me, engaging all those stakeholders was really important, but I think also what I said earlier around the business outcomes we're trying to drive, what are the key things that we need to do, and then what are the elements of the talent strategy end to end that need to happen.

And so, I rolled out the first people strategy that I could find, at least that we've really had in the history of the company and really tied it to the strategic priorities that Sassine has for as CEO. And I think that's really important to be able to tie his goals right into what is the impact on the talent strategies in our employees.

Kyle Forrest:

Absolutely. Well, and Jill, I think some of the things that you just shared really help people understand the dynamic nature. CEO succession, new CHRO after 33 years, the workforce changes that you elaborated on earlier, the industry, this is not an easy role to step in, so to speak.

And so, by engaging with the engineers who have the IP, by understanding the business, by doing all the things that you just spoke at, that really equipped you with a set of learnings to say, "Where do I go focus now?" And you did that by grounding on the business strategy.

So, can you share Jill, maybe a little bit relative to, you got that understanding from Sassine, from the rest of the C-suite, from John and others on the board, where did you or how did you first decide on what to prioritize? Knowing that there was probably a hundred different things you could do, but you can't do them all. So, where did you decide to start first?

Jill Larsen:

I mean, I think the first thing for me was understanding what we were working with both from a budget perspective, head count, what's the distribution, what are the skills.

So really getting a snapshot of where the team was. And then I think understanding the gap analysis, that was really important. I did that pretty quickly.

The other thing I did was bring in a couple key players. There's some areas that are not where I want to spend my time, even though I love HR technology, I value operations and analytics very much. But I got lucky with someone that I'd worked with previously, a gentleman named Ian Bailie who I brought in to really help me run strategy because there was a lot of foundational things we needed to do.

The company had scaled so quickly. One of the things I didn't mention earlier is that we had doubled in size in sort of the four years starting with the pandemic, and our demographics have changed significantly. And so, we have a lot of long-tenured employees and leaders in this very core space in semi and chip design.

But then we also have a number of newer employees coming in on the IP side, software applications and hardware, and so that's really changed the demographic of the company and we have about 80% of those employees outside the US.

And so, as we think about sort of how to start, it was sort of what are the core low-hanging fruits? So, what are sort of high impact, maybe low cost or things that we could do with speed. I took a look at our surveys, our engagement surveys, to understand what was top of mind. So were there some key things we could do there?

We had a number of things that Sassine and the board were really looking for. So, that made it a little bit easier also to say, "Okay, how am I going to prioritize these things?" And then it was also what's our horizon look like? Our horizon innovation. So, what's a big bet I'm going after?

Because I think that's always important. You're going to have to do foundational things. If you're new and you're evolving a company, you're going to have to redesign a lot of things. Like we're looking at performance management, we're looking at our comp philosophy, our job architecture,

which is the bane of every HR team's existence, and then technology.

So, really said, "Okay, what are the big bets that I need to take, and then what are the quick wins?" And so, kind of balancing those two, and then also setting expectations. So, for example, leadership development was something everybody said they wanted. I want new manager training, I want... and the reality was, "Well, we could have done those things, what am I doing them against?"

And so, being able to define that strategy and where we were going against what are the next-gen capabilities we need, what are the skills we need, and then how are we going to actually empower those—that second part is really happening in FY25, not '24. And that was a big thing to actually go back and say, "No, I'm not just going to do a ton of training or those sorts of things that aren't aligned to something."

We already had a lot of offerings, and so we were certainly helping people with their career growth but understanding what are the next-gen career paths and what are the leadership skills and behaviors we need for the future, was a body of work we had to do, and I really needed '24 to do that.

And so, you have to have a little bit of resilience to say, "I'm glad you want all these things, but you can't have all these things in the first 12 months."

Kyle Forrest:

Yeah, what's great about what you shared is also it's acknowledging to the workforce, to the leaders: "I hear you. Based on everything you want, here's what we're going to tackle now, here's what we'll focus on later, and it's grounded in those survey insights and other things that really show we understand your pain points and therefore, we will do something." Right?

The other thing I like that has come out through your story thus far, Deloitte has done research relative to three key focus areas for executives on successful transitions: Where does the executive spend their time? Do they have the right talent on their team? And the relationships that they have with the board, with the C-suite, et cetera.

Based on everything you shared, you took the time to figure out where do you want to focus and that's grounded in the business strategy. You made some changes to get the right talent in place to allow you to focus on the right things, and then your talent can focus on those other priorities, and the relationships with the board and the C-suite all along and then the broader workforce was grounded in that constant listening you were doing.

So, it's really thoughtfully tackling those topics to make sure all along the way you are set up for success, your function's set up for success, and you can execute on those kind-of business priorities.

Jill Larsen:

Now real quick because I think it sounds great, but I think one of the things that's really challenging if you're going to be in a CHRO role is realizing, when you think about things like work/life balance you have to think about work balance too and your priorities.

And so, I remember there were a number of times where I was sort of on those three categories. I was saying, "Oh, I'm not spending enough time building relationships with the business, I'm over-pivoted right now on my team," but sometimes you have to do those things because the change management for my team was so important. For the sooner we could activate the team and kind of get them past the fear of a new CHRO and what it means for me and make it real for them, intangible, the more outcomes, the better outcomes we would have. But I remember having moments where I was like, "I'm not spending enough time on this, I'm not spending enough time on this."

And so, that's all I would say is those three focus areas are great, but just to be honest, you're always going to find yourself potentially out of balance with one of them just based on what's going on, and then really just understanding where you're spending your time so you can pivot. Because things like one-on-ones or your own family could actually suffer. And so, when we are out of balance, we don't bring our best selves to work, right?

Kyle Forrest:

Well, and Jill, thank you for bringing that up because something that I hear from first-time chief people officers a lot is how much time do they spend on their function, because sometimes there's things you need to get done in the function to make the function ready to drive impact for the business, versus how much time as the chief people officer do you spend with the board and the C-suite, right?. And if you go too far one way or another, you're not delivering to either of them.

So, maybe if we actually stay on that thread for a moment, into your fourth chief people officer role, any advice for folks relative to how, or is it just the fact of sometimes how you communicate to some of those different stakeholders on what your priorities are at a given time and where you're needing to make bets?

Jill Larsen:

I think it's setting expectations. I think it's realizing that you can't control everything. That was always a very challenging ... I think I've gotten a lot better with that. But at the beginning, you can get yourself into that perfection mindset, and that's always in the way, so it's sort of the 60/40, 70/30.

And I think the other thing for me that was important in this is that Sassine was really clear that he wasn't looking for a chief people officer who was driving programs, he didn't want just a bunch of programs. And I think sometimes that's how HR shows itself because everything could be a performance management, compensation, all these things could be a program.

And I've kept that really top of mind of making sure that I am showing up in the right ways, articulating things in the right ways, but also letting the team shine where they need to. And then honestly, really delegating, and realizing that you'll never, you're not going to have perfection especially when you have a company pivoting as fast as ours is, and we've so many competing priorities. So allowing yourself just the grace of what sometimes good enough is okay, and sometimes with my team, I'll say, "I really can't do a one-on-one for the next two weeks, but if you need me, text me or let my EA Mary know what's

going on. You can always get to me, it's just a question of I'm not going to have time for a 30-minute one-on-one in the next two weeks"

And when you set that, it gives people the power that they can still get to you, and they get a little bit less concerned about not having everybody likes their time, and I think you have to be really protective of your time because you also need think time.

Kyle Forrest:

Yeah, absolutely. I mean, I think there's a lot of research out there right now that says one of the biggest challenges for leaders is the overwhelming nature of the calendar and the need to respond, and not giving people the focus time to actually dig into the data, make decisions, delegate, et cetera.

Jill, one of the things I wanted to touch on as well is from a chief people officer role, last four years, human capital trends have become C-suite and board topics like never before. And so, I have to imagine part of what is happening, probably on a daily basis for you, is some leader or board members saying, "Why aren't we doing something about this topic that I read about in the market?"

So, can you talk a little bit about how have you seen some of the trends evolve, and how do you balance exploring trends in the market that maybe are worth bringing in to tackle versus staying true and focused on the priorities that you know you've got to deal with based on what you've heard from the business?

Jill Larsen:

Sure. I mean, when board members have those kind of topics, you really do have to find some way and spend some time with the board to help them activate those because they're really trying to think through those things for value creation, but also, on behalf of your shareholders and so clearly that's coming from somewhere.

But what I like to try to do there is talk about maybe the elements that have to happen in order to get that outcome. Many board directors, some of them are no longer operators but some of them are operators, and so depending on where those

companies are, they might be much more mature in certain areas.

So, we're going through this pivot I talked about, and that means the skills are really changing, and our ability to pivot those skills, bring new people into our space, which is not a space that many people are going into, and that's why you're seeing things like the emergence of the foundries, and the CHIPS Act and investment in those types of skills because we want to attract new, early-incareer into those skills, but then we also need to bring a lot of our current employees into places like Al and more application development, and that sort of thing.

And so, I try to kind of tell them the story of what we're trying to do versus just focusing on the outcome. That would be great to be at these higher percentages, whether it's DEI or whatnot but, "Here are the foundational elements of how we need to do this, and here's where we're more mature, and here's some of the places I'm trying to just strengthen us a little bit. And then I think we're going to see some of those things that you're looking for, but it's probably a year or two out."

And if you can show them some of that, they also feel like it's something they can help on. So, that's part of it. I think there's a lot of things for CHROs to have to focus on, and I think the pandemic has really created so many more areas, you know broader areas if you will, that we now need to double down on that maybe weren't top of mind in the past, they probably should have been.

And so, a lot of what I'm trying to do is think about how do I meet those needs, and I think a lot of it is making sure you really surround yourself with great people that can go after certain things. And so many people who work for me know, they'll get like an email sadly on a weekend, but "here's what I'm thinking about, what are we thinking about around that?"

And the only reason I highlight those things because those are things that are difficult to plan for but they happen anyway, right? The social justice issues that happened, continue to happen and are pervasive.

And so, you have to have some mechanisms in which to be able to pivot quickly and make those trade-offs. But that's the thing, if you're going to be a CHRO or chief people officer, every day is different, it's quite the unpredictable type of role, and so you have to be okay with that.

And so, it's an awesome job, but it also is a job with great responsibility, and it's a job that can be very lonely because you can't always share with other people some of the things you're going through, because in many cases, it's confidential or something that you can't really divulge. And so, that makes it a challenging job sometimes. You have to have a lot of resilience and outlets to be able to handle stress.

Kyle Forrest:

Yeah, and Jill, I think what I'm hearing from you there is the benefit of sometimes these events, like the Gartner ReimagineHR, where you have the ability to engage with peer chief people officers, have some lessons learned. At Deloitte we have a Next Generation CHRO Academy for aspiring CHROs. And one of the things I've heard over the years of attendees of that is they have found their cohort, that they can stay close because as the chief people officer, you are a confidant to the CEO and to the G-suite, they're not there in the same way for you because you have to balance certain roles and then with the board, et cetera.

So, Jill, if you were to kind of reflect back on some of your lessons learned, if you were advising aspiring chief people officers, are there kind of two or three things that you think folks should know or think about as they plan for trying to reach where you are today?

Jill Larsen:

Yeah, I love that of really thinking about your network. I spend a lot of time curating my network. And what I mean by that is just making sure that I stay in touch with people. Same with friends and family, I'm really good about it.

But I think you know having a network you can rely on—and it doesn't just happen naturally. If you come into a chief people officer role, you will not know a lot of other

chief people officers. So, those types of programs I think are incredibly helpful.

I think the other thing, the conferences are great as well. And part of why I go to some of them, sometimes I'm speaking at them, but a lot of times it's because I just want to connect with what are some great things ... I've already been in a couple sessions today and I've taken a couple things away, whether it's a framework or a program or a vendor I didn't know about.

And so much is changing in our field really rapidly, and it doesn't look anything like it did 10 years ago, five years ago and that will continue to evolve. So, I think that curious learning thing is really important. You have to be willing to realize you're never going to know all of it, and it will continue to change even if you felt like you were a master in certain areas, so I think that's really important.

Like I went and got my PHR certification. I didn't get my SPHR because I felt like I had a lot of strategic elements, but I hadn't done soup-to-nuts benefits administration, I hadn't done operations, and so in my jobs I also did some of that. So, if you look at my career, I've taken some roles where I wanted to kind of fill out gaps that I knew I had.

And so, I think that's the other thing, is don't be don't be so set on the title. Sometimes, especially generationally, I see this a little bit where people are very focused on, "I have to get to CHRO, I have to get to the VP title, I have to get to this." A lot of it's around the experience. And so, I ask people that, "Is it about the title? Is it about the opportunity? Is it about the work?"

Obviously, compensation is a wonderful thing, but you know I think it's really important to know who you are as a leader because identifying the cultures that are good for you as well I think is really important, and not every CEO is created equally, and not every CPO role reports into the CEO. And so, those things are really important.

And so, I think just understanding more about the role and then filling in the places

where you know you have a gap. And you don't have to be an expert in any of them, but you do have to understand them because at the end of the day, you're the one signing off on all of that.

So, even if you're not the benefits expert or you're not an expert in compensation, you need to understand it. You especially need to understand how equity works, what shareholders are looking for. You can read the CDNAs and the proxies, I think that's really important.

So, I think those types of courses are always good to do because I think compensation and talent and benefits and things, there's certain places where people don't have the skills. And so that I think is important, and if you don't know it, that's fine, but make sure you have a deep network to help you when those questions come up.

And I tap into my CHRO network and all my talent networks. I actually bumped into a bunch of people that are here that have worked for me in the past, I didn't know they were here, but many have become top HR executives or have become CPOs. And I think that's important too, is like, who's in your network, and then who do you aspire to? I answer when people reach out to me, I respond to them.

And so, don't be afraid to, if there's someone that you really emulate in some way or you want to understand something, you can always reach out. Doesn't mean they'll answer you, but see them speak at a conference, that sort of thing. I think that's important to kind of map out a little bit of what type of CPO do you want to be.

Kyle Forrest:

And so, as a chief people officer, board of directors, also, I know you're an investor in some HR technology companies, 2024 is almost over. What are some of the maybe two or three trends you think aspiring chief people officers need to prepare themselves for that are on the horizon for 2025 onwards?

Jill Larsen:

Sure. I mean, I think we've seen a real pivot post-COVID on sort of what's going on economically around the world, and so shareholders aren't just concerned about growth, they're very concerned around efficiencies and margin.

And so, that for me, is where, how are you pivoting around that, you know, and understanding not just AI, which is helpful to understand, but also, how could you digitize, how could you streamline, how can you create efficiencies?

If you think about sort of the on-demand on your cellphone and all the things you can do, and then most of us come into the work environment and it's literally like we went back 20 years, at least in many companies I've been in.

I think that's really important, that trend of how do we make this an easier employee experience so that employees don't need to get frustrated with some of these processes and things. And you can open up hours of time, because that's one thing that's finite, you can't change how many hours there are in a day. And so, our productivity becomes more and more important.

I think I talked a little bit earlier about kind of the geopolitical landscape. I think that's going to continue to be a challenge if you're in a multinational or a global company. How do you make sure that you balance the voices of different employees that are in very challenging situations?

And I think as a company, sort of how do you think about your messaging around some of those things and being very authentic to your values. So, I think values continue to be really important in a future state for us, and then I think thinking about the people function in general.

We're not getting more and more and more investment despite that kind of growing list of expectations of the role. And so, what are you going to be great at as a function and working with your board and working with your executives, and what are the places you're willing to trade off a little bit.

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I talk about that a lot. I just say the infrastructure pieces, shared services, those kind of things, those are not the places where I'm going to spend a lot of our funds and our budget. And so, we have to do those really well and efficiently so that we can double down on some of these higherimpact areas that are going to help drive the growth of the business. So, I think it still goes back to everything I said earlier on driving business outcomes.

When you're an investor and if you think like an investor, which is always a really good thing to do as a chief people officer, what would you want the company doing to drive your investment? And many of us do have equity, whether it's private or public.

And so, if you think that way, it allows you to not maybe focus on some things that you know have to really pivot in the company, and then let some other things go that maybe are just good enough. And I think if you can do that, you're going to be a much better balanced CPO.

Kyle Forrest:

Well, and I think where you are there, it gets back to the constant theme throughout, right? Ground what you're doing based on business strategy, business outcomes, workforce inputs. Be very clear with the priorities that you're going to execute against during a specific period of time and how those priorities are going to make some sort of impact on those business outcomes, business strategy and workforce priorities. And then have that continuous measurement too, and kind of challenge the way in which you're thinking.

So, thank you so much for joining us here on the Capital H Podcast at the Gartner ReimagineHR Conference. I know it's an exciting three days, tremendous opportunity to connect with that network, as you mentioned, engage from peer to peer, use that time for learning, and then hopefully, take some nice insights out into the holiday season ahead and get ready for 2025.

So, truly appreciate you coming on and sharing your perspective on your career, on the state of landscape right now, and for those aspiring CHRO leaders, kind of some

places that they can start thinking about as they head in their direction.

Jill Larsen:

Oh, thanks so much.

Kyle Forrest:

Really appreciate it.

Jill Larsen:

Thanks, Kyle. Appreciate it. It was great to be on

Kyle Forrest:

Alright, thanks, Jill.

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