



The Skills-Based Organization

Host: **David Mallon**, chief analyst, Research & Sensing, Deloitte Consulting LLP
Michael Griffiths, principal, Lead for Learning Consulting Practice, Deloitte Consulting LLPP

Guests: **John Boudreau**, Professor Emeritus, University of Southern California Marshall School of Business, senior research scientist, Center for Effective Organizations
Julie Dervin, Head of Global Learning & Development, Cargill

David Mallon: In today's highly competitive environment, innovation and agility are imperatives. Current market conditions make it unrealistic to accept status quo. Chances are, whatever got your organizations to today is unlikely to fuel your success for tomorrow. So how do you prepare for a future that you're not quite sure you can even define?

Well, one way might be to create a platform for agility. That could require you shifting your understanding of the unit of work itself from fixed, static jobs and role descriptions and position descriptions to reimagining work using language of skill. A dynamic landscape of skills that can be deployed and

redeployed as the work itself evolves. This new organizational form, we have a word for it. We call it a skills-based organization, or SBO for short. It places skills and human capabilities at the heart of talent strategies. It creates a new operating model that harmonizes the work and the workforce. SBOs can fuel a wide range of talent strategies and business decisions and can build that adaptiveness. And ultimately help unlock the full potential of the humans in your workforce.

To go a bit further on this concept, you're gonna hear from Michael Griffiths. He leads our Learning Consulting practice here in

Deloitte US. He's going to talk with Julie Dervin, Cargill's Global Head of Learning and Development, and a well-known academic thought leader in the world of HR and researcher at the University of Southern California, John Boudreau. Michael, over to you.

Michael Griffiths: Hello everyone. My name is Michael Griffiths and I lead the Learning and Leadership practice for Deloitte Consulting. I'm excited today to be joined by John Boudreau and Julie Dervin. Dr. John Boudreau is an Emeritus Professor at the University of Southern California's Marshall School of Business, and a senior research scientist

at the Center for Effective Organizations, where he conducts breakthrough research on human capital, talent, and sustainable competitive advantage. John, welcome to the Capital H podcast.

John Boudreau: Thank you, Michael. It's a great pleasure to be here.

Michael: Julie Dervin is the Head of Global Learning and Development for Cargill, where she has led the transformation of the learning and development function to drive continuous innovation and deliver significant business value. Julie, welcome.

Julie Dervin: Thank you, Michael. It's an honor to be here.

Michael: So let's start by looking at the sort of 100,000-foot view around skills. We've seen a number of changes in the past few years on this topic. And several of those have been specifically spurred out of the necessity for organizations to quickly respond to their pandemic situations. John, could you tell us about your perspective on how skills and abilities of individual workers will be the heart of a new work operating system?

John: Certainly, Michael. I think the emphasis on skills and abilities is one element of a larger tectonic shift, and that has to do with what I would call deconstructing various elements of work and the work relationship. So, in this case, the deconstruction is to go from thinking of workers as a job holder to someone who has a whole array of specific capabilities or specific skills. And those skills can be looked at individually in a way or in a deconstructed way so that we can deal with the whole person and the capabilities they have rather than being limited to dealing with them only as they match or don't match a job description.

Michael: Thanks, John. I think that's fascinating. And I think this greater emphasis on skills, it seems to be decreasing the

amount we use jobs as a building block for talent. Do you think jobs in the traditional sense are going to go away?

John: I don't think jobs will go away anytime soon. First of all, the momentum of systems that are dedicated to jobs, that price work based on jobs, that use job descriptions as a unit of analysis, that's a pretty strong momentum, and most systems are built that way.

I do think that the job concept is being stretched to the breaking point, what I would call the edges, the places where automation or other changes are quickly changing the work so quickly that job descriptions really can't keep up or aren't the right unit of analysis. The same thing happens in areas where we have, let's say, non-employment work arrangements like contractors, freelancers, et cetera. The same thing happens when an organization institutes some sort of talent marketplace, and now leaders are encouraged to post parts of jobs, such as tasks or projects.

In our new book, my colleague Ravin Jesuthasan and I talk about this as work without jobs. And the idea there is not so much to say that all work will be disconnected from the job system, but rather that we need to begin preparing for an increasing amount of work, where the edges begin to expand, so to speak. And so I think it'll be a long time before all jobs go away. On the other hand, I think it's imperative that organizations begin to understand work without jobs now because it's already affecting some of their most pivotal areas.

Michael: It makes perfect sense. Thank you, John. Julie, I'd love to hear your perspective. I know you've been on this journey with Cargill. Could you tell our listeners a bit about Cargill and then go into where you think you are on that journey?

Julie: I'm happy to. So just for some context, for those not familiar with Cargill, we serve customers in more than 125 countries in food, agriculture, financial, and industrial markets. We have about 155,000 employees working in 70 countries and about 55,000 employees are what we would refer to as our knowledge workforce and about 100,000 are manufacturing workforce. And our skills journey emerged as the next obvious step from our digital learning transformation, which started back in about 2017, 2018. And since then, we've effectively transformed every aspect of learning at Cargill in order to democratize learning through a digital first learner-centric approach to help us achieve value like speed, scale, increase accessibility, and most importantly impact from our learning investments.

And our goal was to help Cargill strengthen its culture of continuous learning, making it a competitive advantage. So, we got the flywheel effect going and some of our business and HR leaders said, "Okay, we've got continuous learning momentum. What can we do now to bring focus to the critical skills we need our employees to develop?" We quickly realized there was a much bigger opportunity here to help Cargill become more nimble, more agile and responsive in an environment that's constantly changing through this new skills-based approach to talent.

Michael: I love that, Julie, and I love the flywheel analogy. When we think about the focus area around the different elements of talent strategy, talent processes, where is Cargill focused on in integrating skills-based first?

Julie: Well, we did a little bit of our readiness and value exercise and working across our talent practice areas and getting input. And based on that readiness and value assessment, we decided to start with learning and development. We feel like our digital learning transformation well positioned us to now evolve into that skills-

based learning or skills-based development approach, along with the focus on data and analytics. So that's really where our starting point is.

Cargill is also part of the OneTen coalition and we've structured a pilot around a skills-first hiring approach, starting with some very specific roles. And so, by taking this pilot approach and, most importantly, driving the impact of our OneTen commitment, this is gonna help our talent acquisition team get some quick cycles of learning, so that they can see how and if we might scale these new skills-based hiring practices more broadly and faster across Cargill.

Michael: Absolutely. Why now, Julie? Why is this imperative for Cargill this moment?

Julie: That's a great question. I feel like this could really be the solution to how big global complex organizations can respond with speed, become more nimble, and more easily adapt to many of the changing customer needs we're seeing. So, for example, early identification of new skills that are needed through signals and data insights, both internal and external. Historically, we always looked internal. Now, there's so much external data that we can pull in and start seeing what's on the horizon by way of new skills. The ability to quickly adapt our people processes to acquire, build, and deploy these new skills, visibility of who has what skills, and connecting supply and demand through internal talent marketplaces.

Our business environment is changing so rapidly and the skills needed to compete look so different than they did even five to seven years ago. And many of our people processes that HR as a profession we've institutionalized for decades, were built for a different slower, much more stable environment. They weren't built for the speed and agility that our businesses require from us today.

I guess the other thing too that's exciting to me is imagine what happens to a workforce productivity and variable contractor costs when we can unlock the percentage of employee capacity that isn't being tapped into today through an internal marketplace. Think about the opportunities for career growth and exposure that employees will have visibility to and access to that they never had before.

Michael: That's excellent, Julie. Thank you for articulating that so clearly.

John: Julie, I just love your storyline there. It's an interesting one. And one that isn't uncommon. I think the pressure is often on HR first, often on learning and development first, gee it's skills, it must fit in learning. And then it sort of expands. Julie, I love your idea of the OneTen, that this notion that if you could just deconstruct applicants in terms of skills, deconstruct degrees in terms of qualifications, turns out that you don't need to wait for a two- or four-year degree for people to be qualified. Turns out you can bring people in that are 80% qualified and have your system be, we don't screen out because you're not 100% qualified, we screen in at 80 and then we help you develop into what we need.

All of that, it seems to me, begs for a different unit of analysis, and skills is that unit in many areas. So I think to your point, Michael, it often begins in HR, not always, and then the CEO issue, and I think Julie put it beautifully, tends to be more around an inkling that the organization isn't nimble enough. So at the CEO level, I don't really think it starts as a skills issue, I mean, some CEOs are certainly dedicated to that and they've heard about Ginni and the examples and all that sort of thing and good for them, but I don't know that we'd expect CEOs to really understand the in-the-weeds stuff about should it be skills or competencies, or what is deconstruction and that sort of thing.

I think for them it's often something very simple, which is we are just not nimble enough. We just can't fill our vacancies quickly enough, we just can't move with new technology quickly enough, we can't adjust to new markets, and I think what COVID accelerated was that CEOs watched their organizations adapt probably 10 times faster than they ever thought they could, and so now there's that kind of sense of, well, how did we do that? And why can't we just keep doing that? And again, I think that a lot of the adaptation that happened during COVID depended on this deconstructed concept of the work. I think unconsciously or implicitly when you send people home, when you asked your frontline workforce to go from making car parts to masks, whatever, you opened up the box that allowed them to deconstruct and reconstruct their work, deconstruct and reconstruct their skills.

Michael: I love this train of thought. If I might just push on a little bit, John. What I'm hearing from you is that skills in some ways is a way almost to get control a little bit more, to be more in the flow between work and skills and development and people and activation and productivity. Is that true? Am I hearing that right from you?

John: Yes, I think control in the sense of visibility. Certainly there may be an element of control in the sense of authority, in the sense of taking back the language, the lexicon, et cetera, so that we're not talking vaguely about workforce preparedness at the CEO level, but there's no lexicon for it that translates into something specific, but I think for me the idea is more at every level that this deconstruction of work and workers and degrees gives you control because there are patterns that you can see that are simply not visible if you can't look at that atomized level. There are options that present themselves if you have the courage and the system that's capable of allowing those pieces to fly free, allowing skills to match to tasks rather than waiting for a job description, allowing degrees to become qualifications so that people with part of a degree can be seen as applicants, et cetera.

So now you can talk with a leader about the fact that automation is not about lifting these people who hold this job and redistributing them and you get back the three FTEs, let's say. What it's about is 10 people and each of them does a certain amount less, and you get back the equivalent of three FTEs because of that. But now we can talk to you about, this is gonna be the same people, they're still gonna be working for you, and here's how the shift will happen at the task level, automation will do this, people will do this. Same thing with freelancers, contractors, et cetera.

Michael: Thank you, John. So, when we start on this journey, I think it can still be overwhelming. Where do I start, what do I do? How do we even begin to go down this path? Julie, I know for Cargill, you started with a common language and the idea of a holistic framework. Can you just talk a little bit about that and how you started it?

Julie: Absolutely. A little bit of context. This whole idea of establishing a common language for skills was one of the first things that we did in this journey. We said, "Okay if we're gonna drive change like this, we probably need to be speaking the same language." And we know this is the problem in the external industry. It's definitely a problem with our own organization and definitely a problem with other peer organizations, that we're all using capabilities, competencies, skills interchangeably or attaching different meanings when we use those words.

Frankly, our business does not care about what words you use for what, nor should we need them to. But within HR, we need to speak the same language to each other, because skills are so foundational to many talent and people processes, and so, we established a taxonomy that worked for us, anchored in what we saw common being used in the industry, and then got a cross-functional group of HR leads and practice leads and said, "Okay, let's figure out what

our language is gonna be so we can actually start talking with each other versus talking past each other."

And that was our first step.

Michael: Thank you, Julie. That's great and I think that step could be overlooked in terms of what a change journey that can be for HR. I know that was very related to the idea of data next and the tech landscape and you went through a review of the tech options in this space. What was your biggest learning from that experience?

Julie: I would say that there isn't a silver bullet, but what we've learned is getting clarity on the why is essential. And so, what is our why? Meaning, what is the business case for this shift to skill? What is the business case for Cargill? Once you get clear on that, from there you can define the capabilities needed to achieve your strategy, which then informs your technologies needed, and when we were deciding our why and we were going through this exploration and we talked to many external organizations that were further down the road than us, and every single one that we talked to had a different why.

And that's how we realized that, okay, we have to define this for us because this is gonna be a lot of work and a lot of change, and so we better be clear on what the value proposition is here and what it is we're trying to impact and change that's going to help Cargill move forward.

Michael: That makes perfect sense, and absolutely something we're seeing in market too. And the data that flows through that, the different technologies, obviously there's gotta be a flow of data through the potentially different technology providers and sources, et cetera, you're using, what have you learned around that space and what could you tell our listeners?

Julie: We've learned a lot in the data space and we're still learning every day. For us,

it seemed logical initially that you'd want to migrate all your skills data into one platform, but what we quickly realized is that's just a futile effort. Since skills data sits in many places inside and outside the organization, we shifted our approach and our perspective on this to one that's focused more on ensuring we can bring the data from many sources to land it in one place to give us a much more comprehensive view with higher confidence in the data and better insight.

It's more about, let's identify where the sources of data live, and then let's get the data out and land it somewhere centrally that we can do something with it.

Michael: That's a great learning for our listeners. I'm gonna take us back to the 1000-foot view. Very simple question, John. Can you over-index on skills?

John: I think so. First of all, I think that the attention to skills, the development of these skills-based concepts, is a great way to introduce deconstruction, but I think it's important for HR leaders in particular to understand that this is a journey and that pretty soon your skills-based perspective is going to start melting, let's call it, if we want to talk about fluid work, it's gonna start melting your job descriptions. Because it simply won't match up to a fairly clunky set of job descriptions, and then this fairly fluid set of skills. So your jobs are gonna start melting, not everywhere, but here and there, and so get ready to also change the mindset on how we think about work and get your leaders and others starting to have a language about work that is deconstructed. As soon as that hits your hiring space, you are going to discover that you're going to need to deconstruct degrees. And so, I think one over-index, Michael, is just that to think that skills is the language I think is a kind of a recipe to have a hard time pretty soon. I think seeing skills as our first step into the idea of deconstruction is a better way to consider this.

And then I think the other one, and I think Julie put it very well, is that it's easy to over-index on skills and to try so hard to create a coherent, well cleaned database of a particular set of skills with a particular language that it's easy to get sort of bogged down in that and to be creating something that either collapses of its own weight or that is so slow to move that you're back to the old problem. So, I think there's also a need to be open-minded about skills. As Julie said, to be a little more agnostic about where they come from, what language is used.

Maybe they're not perfectly compatible in terms of every element of the language and allow your system to sort of accept and operate through that noise, through that imprecision.

Michael: It sounds like the talent leaders HR, need to have agility themselves in this process. Right, John?

John: Yeah, I think that's right. I would say talent leaders need to understand, it's part of the reason my colleague Ravin and I are writing this new book. I hope leaders will read it and it's kind of a warning to them that deconstruction is coming for you. And so start thinking that way. But I think where it's going to hit is that HR leaders will need a language to explain this to top leadership. They're not gonna, you know, they don't nor should they really care about the nuts and bolts of what's going on in HR. Do we have jobs or skills, et cetera, but they are very much going to experience the problems that come with a clunky, traditional system.

And they won't be able to articulate that it's because we keep trying to press work into jobs and workers into job holders, et cetera. They're not going to come and say, "Wait, I know what we need to do," but some kind of an analogy about atomization is gonna be necessary.

Michael: Thank you, John. Same question to you, Julie, around over-indexing.

Julie: As you start any change journey, to shift mindsets and create a common language around skills, it's natural to over-index when you're on a learning curve.

And I think it's important to pick your head up along the way and make sure that other important aspects aren't lost. When all is said and done, we're talking about our people—humans with varying interests, motivations, mindsets, lived experiences—and skills are just one part of the human performance equation.

I liked John's analogy of just the deconstruction and the atomization. And I got a little scared when he started talking about melting of job descriptions. I'll have to learn more about that. (laughing) I absolutely see what's happening and I see how the skills journey that we're on can start having that degree of impact. The other piece is that skills are just one part of that human performance equation, and probably not even the top predictor of success, but skills are easier to measure, manage, and develop, and something that we can build process around to support our business goals, our employees career and development goals.

I think that understanding what that atomization looks like and skills being that starting point is just a really important point that we need to understand. But it's not the only point, as John said.

Michael: I think there's some real good nuggets of ways that we can start as talent leaders from this conversation, educate the business, talk the language, and use analogies. Julie, as you've been on your journey, what are probably the biggest challenges you've had to navigate?

Julie: I think at a macro-organizational level, the biggest challenge is changing the whole landscape and the operating model, like John said around work, and that shifting of mental models. Another challenge is getting really clear on what we're trying to do since

the focus on skills is not a new thing, frankly. As long as I've been in this profession, we've talked about skills, we've talked about competencies, knowledge, capabilities, but what I see is so different is the approach. And some of the new ways we're finding that this can create value for our organizations as they are trying to modernize how they deliver their customer's needs.

John: Maybe go into that a little bit deeper, Julie. Just some of the practical examples of how this looks different to your leaders as they sort of encounter work processes, work systems, et cetera. What do they see where they can say, "Oh, this is what you meant when you said skills-based."

Julie: Yeah, absolutely. So just remember we're still very early in this journey. And some of these are more kind of stakes in the ground that we believe we will start seeing these shifts. And some of them, we're in the middle of piloting and experimenting with. We just launched an internal experiment that we refer to as opportunity marketplace and, some companies, we hear them call this talent marketplace.

It pulls in some of those gig worker principles, but internally creating a new type of internal marketplace. Also starting to use more smart tech or intelligent technology to do things that historically could only be done manually, requiring a lot of resources and a lot of time to do. And so things like from assigning employees to projects based on traditional reporting lines, to assignments based on interests and skills to bring their skills to bear and making those connections so that we can really help our businesses respond quickly. From L&D being focused on broad, generalized skill gaps to more targeted individualized skill gaps and development goals. So that personalization of the individual needs that an employee has or the interests that they have and what skills they want to build or develop becomes much more targeted than what we have today.

And so we believe this is gonna change the conversation to talking about, before structure, what are the skills that we need? And moving from “I feel we don’t have the skills we need,” to, “I know what skills we have, and I know where they are, and I know how to deploy them.” And that’s supported by data. And so there’s some subtle shifts and there’s some big shifts.

Michael: Excellent examples, Julie. If I’m listening to this podcast and I have responsibility for some part of the whole talent strategy, and I’m thinking I need to get started on this journey, what advice would you give, Julie?

Julie: It comes back to something I referenced a bit earlier is start by defining the why, which is your value proposition and your business case to support this multi-year journey. As John talked about it, involves a lot of change at a very systemic level in our people processes and the way we do things. And so getting really clear on why you’re doing this and what the value proposition is, is for me, the most important thing.

John: It’s interesting, Julie, I think a beautiful job of talking about how some of the HR processes change from hiring to internal talent marketplaces, et cetera. But I think for line leaders, justifiably, there it’s appropriate for them to say, “Well, how will we be better off from a business perspective?” Not that what you’ve said is irrelevant to that, but I’d be curious when facing a really hard nose business leader that says, “Yes, yes, yes, Julie, I know this is all the rage. How will this affect the goals that I’m trying to reach?” And we’ve talked about agility, for example, and your ability to say this transition you’re trying to make we can link that back to a skills-based approach, let’s say. I wonder if there might be others where you’d say to a business leader, “Okay, this is how you’ll see it work in the units that you are measured on.”

Julie: Yes, absolutely. I think there’s value in terms of what it offers our customers, our employees, our businesses. And so, for our customers, we can accelerate or speed the market.

When we have the right skills and are accessible when the business needs to respond to a customer, that’s all about speed and agility for our employees, creating that marketplace to give that visibility to opportunities for them to grow through unique career experiences, to apply their skills and have exposure to different areas of Cargill that maybe they never would have had before, and for our businesses lowering variable costs, better utilization of our workforce, building resiliency, adaptability, agility. Yes, there’s some costs, there’s some efficiencies when we think about variable costs related to contract resource versus when you can find that skilled staff inside your own wall, so to speak. Inevitably your variable costs go down when you go to your internal marketplace first, before going right to the external market to hire contractors.

And, of course, that better utilization of your workforce. I don’t know if there’s ever been a study done on this, I think you all would probably (laughs) know this better than me, but I’d be so interested to understand at any given time, what is the amount of the untapped capacity, underutilization of our current workforce. And untapped meaning, we have employees that at any given time may have a skill that’s in demand somewhere and have some capacity for a period of time to lend to another area of Cargill, but never get to use that capacity because we lack the visibility or the way to connect the supply and demand. And so I think it’s a really, really interesting value proposition for businesses.

Michael: This has been a fascinating conversation. I’m going to take us in the time machine to finish and put us five years from now. When we bring up this topic around skills-based organizations, what are we talking about in five years’ time? John, I’ll go to you first.

John: Thank you very much. That’s always a wonderful question. So I think in the course of five years, we’ll have many more examples and a far clearer picture of how the sort of edges of this workforce evolution are going to require deconstruction. I think

in five years’ time, we’ll look back on the COVID disruption and my hope is that we haven’t snapped back to the old ways. And one of the things that will be new will be a recognition about something that’s called in the research literature, work crafting. And the idea that people can craft their work at that task level and that we empowered them to do that. And I think that empowerment hopefully will hold up.

I think we’ll see the evolution of these marketplaces from voluntary, which is most of the situation today, in fact, I have yet to hear of one that was not, and they’re going to evolve to a place where organizations will be called upon HR to say, “What if we integrated these things into our regular system?” At that point, you’ve got to price the projects, at that point you’ve got to integrate the project skills into your skill system.

As Julie articulated beautifully, there’s a great deal of data now being generated and collected that was not generated and collected so transparently before. And there’s a real opportunity there to democratize the data, to make these things transparent, to truly create an open marketplace. There’s also going to be, I think, some pressure not to make that data so public, maybe because we want to have some control over the movement. So I think we’re also looking at those.

And then finally, the bigger context of course is that you’re a click away from making your organization boundary much more permeable in terms of work and workers. Once that happens, organizations are going to have to face very seriously into their position on things like affordable health care, like pension benefits for all workers, a social safety net that allows overlooked workers who have the skills that you need to be better able to join your organization.

So there’s a whole raft then of public policy, social, and other things that I think organizations will find themselves needing to weigh in on and look at if they expect to make this system fully operational and achieve all of the benefits.

Michael: Yeah, that, as Julie said earlier, scares me a little. There's some landmines out there, right...

John:

Indeed.

Michael: ...that you really need to be aware of as you step forward. Julie, any thoughts around our time machine in five years?

Julie: I think John paints such a vivid picture but, like he says, it still has some work to come into focus. But I think it's an exciting future. We're creating the future of work and have the potential to just change the overall institution of work. But before that can happen, we have to really start changing and expanding the mental models across all the various clients that we have to work with because we need legal working with us, we need IT working with us. It's not something that is just an HR problem to solve, because of all the things that John mentioned. And so, when we can open minds to a very different future, we can begin working across these lines, and together a bunch of really smart people and organizations, we can figure this out. And it's not even just within your organization, it's also collaborating across the organization to reshape the world of work and some of these traditional practices.

Michael: Well, thank you for leaving us with such an inspirational note. First of all, Julie, thank you so much for your time.

Julie: My pleasure.

Michael: And thank you, John, for your wisdom throughout this conversation. As I say a thank you, could you let us know when your book is out?

John: Absolutely. That's very kind of you to ask, Michael. Thank you. So the new book is called *Work without Jobs*, and it will physically land in March of 2022. It's being published by MIT Press. If you now go out with a search engine and type in *Work without Jobs* and my name, it's available for pre-order on a number of the online sites. Thanks again for asking. By the way, let me give all due credit to my good colleague, Ravin Jesuthasan, who's been my co-author, colleague, and friend on this journey through several books toward this new book about deconstruction.

Michael: Excellent. Thank you so much.

David: In our current world, where uncertainty is the norm, business leaders have an opportunity to rethink strategies and operating models, to place skills at the center of their people and talent practices rather than a traditional job-focused or role-focused approach. This notion of a skills-based organization, it represents a huge shift, not just for folks in HR talking about talent management, but for the business at large and for the future of work itself and how we think about and organize it. As organizations attempt to be more adaptable given an ever-changing marketplace and

world, transforming to a more dynamic and hopefully employee-centric skills-based organization, well, it has the potential to unlock trapped value, to certainly improve agility and engagement, and hopefully raise productivity, growth, and innovation.

A big thank you to my colleague Michael Griffiths and to our guests today, Julie Dervin and John Boudreau. In addition to tuning in to our podcast series, you can learn more about the skills-based organization on our Capital H blog. Thanks for listening and stay tuned for our next episode.



Learn more

 Visit the [Capital H podcast library](#)

 Explore our [Capital H blog](#) for additional insights

 Join the conversation on Twitter [@DeloitteHC](#)

This podcast is produced by Deloitte. The views and opinions expressed by podcast speakers and guests are solely their own and do not reflect the opinions of Deloitte. This podcast provides general information only and is not intended to constitute advice or services of any kind. For additional information about Deloitte, go to deloitte.com/about.

About Deloitte

Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited, a UK private company limited by guarantee ("DTTL"), its network of member firms, and their related entities. DTTL and each of its member firms are legally separate and independent entities. DTTL (also referred to as "Deloitte Global") does not provide services to clients. In the United States, Deloitte refers to one or more of the US member firms of DTTL, their related entities that operate using the "Deloitte" name in the United States, and their respective affiliates. Certain services may not be available to attest clients under the rules and regulations of public accounting. Please see www.deloitte.com/about to learn more about our global network of member firms.