

In the spotlight



Peter Zorn
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Interview by Gwen Wilcox, COO

Striving for authentic leadership



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Career to Date

I've been extremely fortunate to have lived and worked in fourteen countries throughout my career. I actually started as a 'Fax Receiver' four floors below ground in a 'lock box' on Wall Street working my way through University. Unless you are of a certain age, there are many things about that sentence which won't make sense to you! The role was in global custody and it involved settling trades, booking foreign exchange and protecting the assets of fund managers around the world.

I had a manager who ensured I saw the bigger picture around how securities and cash moved around the world as well as the role of central market infrastructure players in making capital markets work. While it sounds mundane, this role rooted my fundamental understanding of process and how capital flows globally which set up the foundations for everything I've done since. That was the start of a global trajectory which has taken me across every continent multiple times over the past twenty-five plus years in financial services working for global investment banks as well as professional services firms, most recently IBM in Australia.

The IBM Culture and How to Empower People

IBM has been on a multi-year journey characterised by a 'Skills-based' transformation starting about seven years ago. The outcome of this journey, so far, has truly delivered a culture of continuous learning, high employee engagement, increased retention and active internal mobility. It started with policy (Think40 whereby all employees must log a minimum of 40 hours training per year on company time), but it has taken hold and now learning is part of daily life. Three key words permeate the enterprise culture: Transparency, Visibility and Personalisation.

Interesting Outcomes

A few remarkable outcomes which have aided our enterprise workforce reinvention include: 1) a nearly 300% increase in learning hours per employee from 27 hours to 73 hours annually; 2) 81% of IBMers have changed roles internally in the past 3 years; and 3) over 65% of our revenue in 2021 came from roles / skills that did not exist just ten years ago yet our attrition rate globally remains around a consistent 10%. That last fact is perhaps the most interesting in proving the importance of a learning culture – we did not simply hire a bunch of new people but rather guided and 'nudged' our people in the direction for them to choose their own path to success.

Motivational Skillsets: How Do We Keep People Engaged?

As mentioned before, Transparency, Visibility and Personalisation are the keys to continuing motivation. First transparency – there is so much people could learn but how does someone decide what to learn and how do they know what it could lead to. We defined a core set of ‘hot skills’ for the future, something we continue to evolve, as well as core leadership and collaboration skills. In addition, we have a comprehensive, enterprise-wide role framework that defines skills and proficiency levels.

This allows every employee the transparency over what’s important and what skills are required to perform each role. This allows AI-powered, data-driven learning pathways to be automatically generated for every employee for every role.

Second is visibility – it’s essential for leaders, talent acquisition and workforce planning functions to see who is learning what, measure the ongoing results and course correct. In addition to management visibility, there is also portable digital badging offered so employees can promote their learning publicly.

Finally, personalisation – we allow self-selection of learning anything, anytime, anywhere on any device. While we nudge people in certain directions, what they learn is totally up to them. This allows people to follow their own passions and learn what inspires them.

Does Remote Work Hinder the Development of (New) Talent?

In general, my opinion is no. Of course, you need to look at the requirements of the role, how and where the team operates and look at personal circumstances. Remote work certainly requires a new and different type of leadership, one that allocates more effort and time to look after individuals who may not be physically in an office.

When teams are getting together, it needs to be purposeful, and you need to be able to answer ‘why’ people are coming to an office? Saying you need to be in an office to build culture and strong relationships is not true if people are there different days of the week and people still spend many hours a day on Zoom calls. Many firms are now trialling ‘no meetings X-days’ and bringing people to the office for face-to-face collaboration.

Again, given working locations and the type of problems you are trying to solve in these sessions should guide your decisions. Whether your talent is young or old, new or long server, as leaders we have a responsibility to look after all their development.

But remember, there is no ‘one size fits all’ employee or policy to suit everyone. Focus on the concept of ‘personalisation’ and work with your people to understand what works for them and why. Again, this requires a new style of leadership which many are not used to.



Key Skillsets to Retain Sought-After Talent

Compassionate leadership which actively seeks to assist and develop people is essential. We often talk about empathetic leadership, but that entails simply an understanding and feeling of what an employee is going through. Compassion leads to action to help people.

Another is encouragement which is as simple as ensuring you encourage your people along with any constructive feedback. People are often too quick to simply point out all the things wrong with a paper/presentation rather than also focusing on things that have been done well.

Feedback is a gift and needs to be given often, not at semi-annual reviews. Additionally, encouragement to explore your passions and ensure people spend time learning on the job. We all need to take time to think. Being busy all the time is a corrosive trait in our work worlds today which benefits no one.

Authenticity is one of the most important skills among leaders of all levels to build trust which leads to people choosing to stay and grow their careers with you. Kindness costs nothing, you know how you feel when leaders fail to display this and no one wants to work in an environment where this is lacking.

Finally, the ability to provide inspiration is crucial if you want people to follow and remain with you and your organisation. We are all inundated with way too much information and unfortunately, almost no inspiration at work. We all know how we feel when we are inspired – that desire to do more, to be more, to reach higher. Inspiration is a whole different level up from engagement. As leaders we should all 'Aspire to Inspire'.

How is Remote Working Affecting the Progress of Diversity in the Workplace

My view is that remote working can actually help increase and foster diversity in the workplace. Well before the recent pandemic, IBM has been a leader in remote working which was a huge boost for return-to-work parents (both mums and dads) who needed additional flexibility of workplace and working hours / part time hours.

More recently in IBM we've seen a huge increase in employment of people with varying degrees of working abilities, mental health issues and those who simply cannot make it to an office physically whether it be due to physical limitations or the fact they reside in remote locations that would not allow them to work in a large city.

Horizon Scanning: What Changes Do I see in the Workplace in the next 5-10 years?

All successful organisations will be 'learning organisations' and this will cross all industries. Old-school management will continue its transformation from the former command & control to true leadership effectively using the power of AI, the information of data and human centred design to build work environments that are personalised for all while building an inclusive culture that supports the working arrangements, styles and preferences with people truly working wherever they choose.

Our IBM CEO already says work must be outcome-based, not time tracked by hours spent in an office. Delivering top quality work when required should always be the goal, but in the future, we will no longer be concerned where someone is doing it and we won't need rigid policies to get people into an office x days a week.

We will also see the continuing rapid development of collaboration tools that will bring technologies of AR & VR front and centre so the current 'Zoom experience' will be greatly enhanced to make it more like we are there in the same rooms as our colleagues and clients.

Contact

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