



**Small Firm  
Big Impact**

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EPISODE: 7 - The New Age of Talent

JS: John Schol CEO, Malloch McClean

GT: Georgina Tate HR Manager, HLB Mann Judd, Sydney

LS: Lachie Shannon Culture and Performance Specialist

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JS: Hello and welcome back to the CA Catalyst podcast "Small Firm, Big Impact". I'm your host John Schol, chief executive at Malloch McClean. If you've just joined us, I'd recommend making sure you have a chance to listen to the first six episodes of this podcast series, where we'll cover operation and client impact, compliance, advisory and data. In the next four episodes of "Small Firm, Big Impact", we'll be covering everything from ESG on environmental, social and governance performance, through to specialisation and skills on how to maximise the impact in these areas.

And all of this with a talented bunch of expert guests who I'm sure you'll learn and discover with along the way. And speaking of talent, in this episode, we're talking skills and the danger of skill shortages in the new age of talent. The spotlight's going to be on how to manage a multigenerational workforce, what workforce wellbeing really means, and how to create a successful succession plan. So let's get started.

With me right now is Georgina Tate, HR manager at HLB Mann Judd in Sydney. And Lachie Shannon, an experienced culture and performance specialist. Lachie, Georgina, welcome to you both.

LS: Thanks for having us, John.

GT: Thanks, John.

JS: So one of the big questions at the moment is what's it like to work in a multigenerational workplace?

GT: We are currently in an era now where we've got four different generations working with each other. We find we work really well together. We're a well-established partnership, we've got partners who've been in the business for a number of years – starting from a graduate – and we've got our new workforce coming through, with our new graduates and cadets coming through.

JS: And are there different needs and expectations?

GT: I think the biggest challenge that we're facing is how we communicate. I feel during COVID we've lost the art of communication a little bit, particularly as we're returning to the office. And what I mean by that is, we've got great use of [Microsoft] Teams and Zoom. But as we're returning to the office, we're still seeing people message each other and we're sort of losing that ability to pick up the phone or go and see someone – I think that's something that our more senior partners are used to and our clients are expecting. I think that's something that is a challenge for us in just proper communication.

JS: OK, and Lachie, do you think there's a variation in the values, purpose and social commitment across the multi generations?

LS: Well, I think that's definitely a fair statement. This really is a diversity and inclusion issue, so it should probably be approached in a similar way. So, really looking to identify and appreciate and accentuate the strengths that all people bring, and resist the urge to operate in line with those stereotypes.

It's quite difficult to pigeonhole people on the basis of age, and then in regards to what their values are, and how they operate as a person. You know, I've dealt with

very tech-savvy 65-year-olds, when I've also dealt with people in their early teens that have quite a phobia around new technology and innovation.

But I think it's an important point, that we don't just pigeonhole people on the basis of what their chronological age is, but certainly give them the space to understand where they're coming from, and try and find that neutral alignment.

JS: So how do you then coordinate the various generations' skills and knowledge then if it's broadly across generations, but across skill sets, as well? And as leaders, how do we begin to bring those together?

LS: I think a really important thing to do there, John, is to do a bit of a skills gap analysis – to really understand where people's skills lie, what skills it is that we require – and in what volume – amongst our team. And I guess to segue back to the part of your question around leadership, I guess leadership is always happening one to one (a quote that I really appreciated from a mentor I've had). We've really just got to have that conversation on a singular basis and understand, individual to individual, what people are bringing, what fears they've got and just where they are on that learning curve.

JS: Georgina, how are you working with your team across the generations to fill those gaps of skills and knowledge?

GT: We're continuously looking at our training and development programs, talking to our staff, talking to leaders and what they think and what staff are wanting. So being a CA firm, there's obviously a baseline of training that everyone needs to do in terms of their basic accounting skills.

Well, what we're finding now is, there are some gaps in terms of taking it to that next level, whether that's data analysis, looking at processes and technology, particularly with looking at AI and the introduction of that into the accounting industry. We're finding now we're really having to either look externally at other training or looking at developing programs internally to get staff up to speed with the changing nature of the workforce, and what's required as an accountant in 2021 and beyond.

JS: And how are you communicating that to your team? Like obviously, you've got a large team there. Do they have a picture of what tomorrow looks like for them and the skills that they need to grow and develop over time to meet those expectations of what you're going to require in the next, say, two to five years?

GT: We're seeing university curriculum change, we're seeing the Chartered Accountants program module change in light of this. So, I think the candidates and our staff sort of understand and know. It's more for our more established staff who we need to train and bring them up to speed with what they need to do. So that's something that we're working on and continuously looking at with our training and development programs.

JS: So Lachie, you talked about working one on one with people. How do you bring out the best in the youngest team through to the eldest? And are there different techniques that need to be embraced and understood to talk to different generations?

LS: Yeah, to some extent, I think there is. Definitely when you're dealing with established team members, you've got to respect the value that they've brought over time, and really harness that. And I guess what you're trying to do is identify how close they are; it's trying to identify the gaps – how big those gaps are – and try to create a mindset that the gap isn't as big as maybe they assume it is.

I think often with most change initiatives that we try to integrate, people believe that the gap they need to jump is a lot bigger than it actually is. And, quite often, that's where the fear comes from. Getting someone to even enter into a new piece of software can be quite a daunting prospect for them. So it's just getting them to take that leap of faith and really try it out.

With the younger team members, I find that it's really important to get them to own and identify for themselves what those learning initiatives are that they need to take on board. And then it's a much easier conversation to have around getting from where they are to where they want to be.

JS: What would be the key tips you would give to our listeners on how we would actually engage people to look at themselves inwardly and find what they need to do to get to that next step?

LS: It's using a growth roadmap. And what that does is people identify those core skills and attributes that they feel that they need to grow. As you identify that, self-awareness is an important piece of the puzzle. But often that comes from effective questioning that you can lead, as a leader, around the types of things that you want people to gain the confidence and capability with.

When you get people to really identify where they are in relation to a certain skill, where they want to be, and then setting some milestones on how they will get there, I find that's a really effective mechanism.

And then it's really relating it back to the why. So often, that's a piece of the puzzle that's missed. And this is "why is that skill important? What value is that going to bring for you? What value is that going to bring for us collectively? And what value is that going to bring for our client?"

JS: So Georgina, what are the opportunities within a multigenerational workforce to learn from each other?

GT: What we've found working in a partnership is the staff get to work with all different partners, all different teams, so we're not siloed. And we've been focusing a lot on strengths within the firm – and how do we get the best out of people. And I think you can really look around and look at the strengths and what people do well across the firm. And people can do some self-reflection and go, well, what am I good at? How do I develop that particular skill?

And as Lachie was talking to you before about doing some self-reflection, I think there are just so many great resources out there, how people can self-learn. That doesn't have to be up to the employer all the time to provide these things. There's

LinkedIn Learning, there's so much great material out there if people can take the time to go and do that for themselves.

JS: And have you got any specific examples that you can tell our audience about?

GT: We're seeing changes in skills of who we're bringing into our graduate program. So rather than have just accountants, we've got people with financial transformation backgrounds coming in as graduates. And they're working with our partners and our senior managers to work on projects – so looking at our own internal systems, looking at client systems and looking at technology and how we can make our own processes better or processes better for our clients.

JS: And how's that viewed by those more experienced team members when you've got the younger team members or the new team members coming in and essentially having a big say in what's actually going on in the organisation?

GT: I think it's quite welcomed. I don't think we see technology as a threat. I sort of liken it to when offshoring occurred, you know, seven, eight years ago and firms started offshoring and people were quite concerned about the impact that would have locally. If anything, we've grown our business and it's let staff work on, you know, advisory pieces and become more client focused. So, similar to what we're seeing with the introduction of AI, people don't want to do all these processes, people are wanting to be more client facing. We certainly don't see it as a threat.

JS: Lachie, can you give some examples of best practice where perhaps the younger members of the workforce have helped the older members of the workforce?

LS: Where I've seen it be most valuable is where we create office champions. These things work best in quite small groups. There usually are working clusters that operate inside a business. It's about teaching to a small group for them to then on-teach to a small group. Also, we often find with technology that there are younger members of the team that are involved in that process. But what they're able to do is they're working with people they've got a reasonable working relationship with already,

they're respected for the value that they bring in other areas. So those people are relatively receptive to the idea of new skills being taught by those people for that reason.

JS: So for those listening to this podcast in, perhaps, a more traditional environment, what's the first steps they can take to help perhaps their younger members reverse-mentor the more senior team members, when that's not traditionally part of how they operate?

LS: The best thing to do there is to start small. Also, it's good to start with something that the older team members are relatively familiar with. I think what becomes a fear is that when you're being taught by someone who you don't necessarily have that implicit faith that they really know what they're talking about, if they can speak to something that is well known by the audience that they're teaching it to, it reaffirms the fact that they have that ability.

JS: So when you talked about creating office champions, what you're really saying is you're taking away from the traditional structure, introducing a concept or an idea or an expertise that's created in the office that may sit outside the traditional structure. But perhaps more welcomed, because it sits outside the norm. So people don't see it as a threat to themselves.

LS: Absolutely, yeah I think that's where the benefit comes. It's really teaching across rather than up and down, and you're creating that knowledge waterfall. So somebody who's very adept at the skill, learns it first, learns it to a very high level, and then on-teaches to a group of people who can pick it up quickly. And it's that law of diffusion. It's understanding those people that want to engage with that information, find it alluring, find it exciting, and then you really harness their enthusiasm and use that for them to on-teach to people that maybe aren't quite as enthusiastic about the change that's being positioned.

JS: Georgina, this may not necessarily be inside your firm, but with technology, is it all about keeping the seniors up to date? Or do you think that's gone now? Do you

think people throughout the multi generations have a really good grasp of technology?

GT: I think everyone's adapted very easily – the use of Teams, the use of Zoom – we've found our clients have adapted really well to the technology, using DocuSign for signing documents. COVID really hastened a lot of the implementation of this technology that we're using. But we're finding clients are really enjoying being able to just jump on our webinar and not having to come in for a breakfast seminar and, you know, not having to get on a train at seven o'clock in the morning to be at a breakfast meeting. And I think technology is definitely being embraced.

JS: So if we turn to recruitment, with multi generations, what are the pros and cons of developing talent internally, so you're using what you've already got, but bringing them up to that next level, versus partnering with, or acquiring those skills externally?

LS: I think there's a real benefit in terms of retention of working with people that are already familiar with the culture, already have strong relationships with people. There's a lot of benefit in trying to upskill those people that exist inside your organisation. But that said, it's a time thing. It depends on the market that you're operating inside of. How quick do you need to move to acquire those skills? And how long does it take to acquire those skills? Training can be for somebody to move from a very low skill base to being an expert, and can take a very long time as we're all well aware. But I guess there is some level of that. How quickly do we need to upskill? And that often answers the question, do we need to be ready to move now? Are our competitors a long way ahead of us? And, if so, then we probably need to look external. And if we've got time, if we're thinking ahead, and we're ahead of the wave, or ahead of the curve, then we've got time to build that skill set internally.

JS: So Georgina, for those accountants ahead of the curve, what are they looking for in an employer?

GT: Whilst remuneration of benefits have traditionally been top of the list for a lot of candidates, we're seeing now that the flexibility being given, and training and development opportunities, as well as career development, are really important,

particularly in the chartered environment. As Lachie was saying before, a chartered environment, it's built on knowledge that you've built on as a graduate. So I think that recruiting externally is important as well, so you get a lot of skills and value from other people who've worked in different firms as well. So they often can provide a lot of insight to staff and partners in firms when we've always had one way of doing things. So, it's still important to bring people who've worked in various organisations, so they can come and bring some fresh ideas and review what we do with a fresh set of eyes.

JS: And Lachie, have you got any thoughts on the modern age accountant and what they're looking for inside an employer?

LS: I suppose it comes back to that employee value proposition and Georgina has spelled that out quite well. Compensation and benefits, they have lowered in their priority in terms of people that are being passive recruits, so people that are happy where they are, but are open to the idea of going somewhere else. And those are the people that we really want, rather than those active recruits, the people that are obviously without employment at this current point in time.

So there's those other points that I thought Georgina did a great job of building those out. So career progression. Are there clear career paths? Is talent put ahead of tenure in terms of how people are able to move forward in a business? Am I going to be so far back in the queue that I'm not going to have a chance to actually get to the level that I want to? Or am I going to have to wait for some of these mature members of the team to up sticks and go somewhere else?

Culture is the other part that wasn't spoken to that I think is just absolutely critical. So what is the business's purpose? What are the core values that the business stands for? What's the vision? Where are we trying to go? What is it trying to put out to the market? What are the messages in market? Those things are essential and are really important in building out a quality and employee value proposition.

And I guess the other part is the work itself. Is it challenging? Does it have autonomy inside of it? Are there good performance standards? Can I really create mastery in

my process by working in this environment? If you can have those things in play, I think you're going to certainly not lack for people knocking on your door to come and be a part of your business.

JS: And Georgina, you're currently recruiting new graduates, aren't you?

GT: Yes, we are. Yeah. So every year as part of our succession, we recruit a new intake of graduates and cadets. So we're currently doing that for 2022.

JS: So what sort of questions are those graduates asking you as an employer?

GT: I think stability and our performance over the last 12 months. I think that's something that's quite important to graduates in terms of what are they coming into. They're asking lots of questions about how we're operating in a hybrid environment. So, and while we had people working from home previously, and we've got a lot more staff working from home at the moment, and that'll continue in the future.

So, they're asking questions about how do they fit in, how do they get their training and development when you've got managers and people working remotely and how does that work? So, they're probably the main questions they're having at the moment about the work environment that they're coming into.

JS: Are they asking about the culture at all? And, if so, what sort of questions are they asking?

GT: Yep, they ask a lot about the culture. Social events tend to be quite important. And it's quite interesting that we've sort of been pulsing with the staff through surveys on how they're feeling returning to the office and, overwhelmingly, social events were something that all the staff were missing. And that's something that our graduates are always quite keen on, to have the opportunity to get to meet other staff. So, a supportive culture, being able to ask questions in that true team environment and being able to have a mentor, have a manager, have lots of people they can ask questions to in that supportive work environment is really important.

You know, last year, our 2021 intake was in the office for about four weeks and then we all worked from home. While that worked really well for more established teams, you sort of think how does that [feel] as a brand new graduate into your job and you suddenly are at home and, you know, is it OK to message someone? Is that – can I pick up the phone? Is this a silly question? So I think that reassurance piece to staff when they're coming in, talking about what to expect working with us, and when you're working from home or your manager's working from home; so just giving that extra reassurance to staff about, you know, what to expect when you come in and work with us.

JS: Just touching on that Lachie. Do you think team members or prospective team members are changing the questions they're asking employers? I mean, 18 months ago, you know, we were getting asked a lot about our purpose and our values, and the aspirations of the business and how people fitted into it. And just hearing what Georgina is saying really backs up what I'm hearing as well. And then it's all about how do I fit in? Is this a secure employer? What are my opportunities? And how will I operate if we did go into a lockdown situation? Are they changing? And how long do you think they'll stay that way, given the changes that are happening?

LS: I think those are the questions that are front of mind. I'm not sure if they're being asked. I think that question around how stable is employment, have you got a 'last on, first off' approach to team members? What happens, what provisions are in play for if we go into lockdown? I think they are questions that people want to ask, I just am not sure that they are questions that come out in an interview environment, unfortunately.

It would be great if they did and that people felt comfortable to ask them. But I know that it's certainly bubbling below the surface for people when they're thinking about entering a new environment. Dispersed teams is another one. Is that something that we do? And what would that look like inside your environment? Are we expected to have the technology ourselves? Or is that provided? All of those sorts of questions are becoming something that people are starting to consider. It's an interesting time.

But yeah, Georgina's point around, what does stability look like. Is this business able to weather the storm of COVID? But I think it's an important question that people are asking maybe before the interview, doing their background research, their due diligence around thinking, can this business weather the storm.

JS: I think that's a real blinding flash to the obvious for me, is to make sure you front foot the questions that are top of mind for any candidate, no matter what situation you're in. So Georgina, you've got a succession plan, strategy of recruiting a lot of graduates and bringing them through the system. Have you seen any changes in the last three to five years around how long the tenure of your graduates are, and what you're having to do to keep them engaged in your firm?

GT: We've always as a firm been very committed to our graduate program, because they are our future senior leaders. What we've seen in the accounting profession, there is a shortage of senior accounting staff, the impact of COVID, we don't have people on visas anymore to support that need at that senior level. So, quite a common theme that we're seeing from different firms is taking on excess graduates each year. So rather than just taking what you think you will need, we're forecasting what we might need in the next five years.

Graduates are very quickly becoming very capable, and to keep them engaged, we really need to try and get them client facing, working with partners. What we've been doing is developing some internal accelerator programs; what they are, are internal programs run by our partners, and internal subject matter experts to try and speed up the learning of our intermediate levels up to a senior more quickly to fill a skills gap where we don't have that talent in the market. We don't have three or four years to develop those skills. So we're seeing both acceleration in training and development.

JS: That's great. Do you see advances in technology and taking away some of that middle work that a graduate chooses to do? And so that accelerated course, is something that now has to happen? Because we don't have that intermediate step

of, you know, a lot of the traditional grunt work that I guess a lot of us graduates used to start out on the journey with?

GT: Yes and no. I think compliance is something that hasn't gone away, and it seems to be increasing. Despite technology and offshore teams, we've still got, there's still a lot of compliance work there, that is there at those levels. So we are finding that having more graduates come on board every year, we've got to have work for them to do and to fill. So, no, we're finding that keeping those graduates occupied isn't an issue.

JS: What are the extra steps that you're taking to make sure that you retain those graduates because, obviously, with the accelerator programs, you're putting a lot more time and investment into them. How are you ensuring that you're keeping them?

GT: Having a network of firms, secondments was always something that was a big drawcard which, at the moment, are on pause [due to COVID]. So, it's quite difficult to be honest. But what we're seeing is the partners are having really good career conversations with our senior staff. And we're really trying to enforce that. Why HLB? Why accounting? and we're really trying to engage staff in terms of a career in what chartered looks like.

And I think the hardest thing with a partnership and the generation that we're seeing at the moment is, that people are going to have four or five different career changes. And the premise of a partnership is that you develop staff and they come through and, one day, when you're made a partner, that work pays off. So it is really tricky. And it's a challenge to maintain and engage those levels.

What we're finding, though, is we provide a lot of support for people when they're doing their chartered accountants program [CA Program] and all the training and development from a technical perspective that happens, And we've been looking at our policies in terms of parental leave and other incentives and support that people may need in the future.

JS: Lachie, if we can just touch on engagement. Have you got some tips for our listeners on how we can better engage with our people, whether they are new graduates or senior advisers?

LS: I think the biggest thing to start with is creating a sense of psychological safety. So I'm not sure if that's a term that people are familiar with, but really giving people that or creating that openness and that desire to share your truth. So what don't I know? What am I fearful of? What ideas can I bring to the table? Really creating that strong communication, and letting people put their fingerprints on the things that are happening inside the business.

And when people have a sense of autonomy, and they have a feeling that they've been able to craft part of the journey, I think that's really important.

Engaging with clients is huge. People want to be in front of clients seeing that the information they can bring, the expertise they have, is of value to the people that are receiving it. That's a huge piece.

And also thinking about their personal brand. So what is it that you're trying to become? What is the skill set that you want to be known for? What's that message you want to be out in market about you?

I think those things are quite important to kind of circle back, having autonomy, creating mastery, and seeing your purpose play through. Those are the drive principles and I think are really important for people regardless of their age and stage.

JS: So as leaders, how do we bring that to life, Lachie, because the soft skills, or some would argue the hard skills that as leaders we need to learn, but how do we access the investment that we're making in these team members? And how do we know that we're going to get the return or the payoff from going down those tracks on an individual basis with each and every team member?

LS: It is a leap of faith. There are plenty of stories, and I'm sure there'll be a lot of people that have done this, have followed those messages of invest in your people and they'll commit to you and you'll get that discretionary effort and you'll retain these people because you've invested in them. And they've seen them walk away from their businesses. So I understand the skepticism around that. But I don't think you've got any other choice.

In terms of how you tactically do it, I think the biggest things there are just engaging, creating conversation around what people want to learn, where they want to be better, what capabilities they already have, that maybe we don't understand that they've got, and really creating a bit of a pathway forward to harness the best of people and capture all of that potential that exists.

JS: Georgina, we've been talking about graduates and those moving through the ranks, perhaps in an accelerated manner. But when it comes to succession, often we have a partner or a principal or a director leave a firm and quite often they leave a gaping hole in terms of knowledge and expertise and also the relationships they hold. How's your firm battling this?

GT: We're quite fortunate that we've got managers and directors who've been with us as graduates at the beginning. And we've got quite a strong pipeline of talent that sits underneath our partnership. I think the challenges we were discussing before is just ensuring that those people are kept engaged.

Turnover at partner level, unless someone really retires or we're growing a business, those opportunities don't always come up. So, it's just important to make sure that those senior managers are continually being challenged and have their own client base. And so when the time comes, we've got those people ready to move into a director or a partner role.

JS: So what makes those senior team members stay?

GT: Well, I think I've been with the firm 12 years and my role every year, you know, every day, it seems it, it changes. We have a program, what we call the HLB

Exchange. So we strongly encourage staff, once they're established in their role to go and work within another division and develop their skill set. So, typically, once they've been at the firm for a couple of years, to go and develop their skills in audit or go and work in tax.

And what we find is that it not just helps them grow their own skill set, but it's the relationships that they get to meet and work with people in other divisions. They get to work with different clients, and then they can take that back and talk to their own teams about what the other divisions are doing.

And then we find that when we've got skill shortages, or there might be a piece of work that comes up, we've got staff that we can draw upon, and they can go work in that division. And we find that works really well.

So, we really encourage the staff to become well-rounded advisers. It's great to be a specialist in your own division. But it's just as important that you know what other people do within the firm. So we find that works really well. As well, we're quite supportive of people doing postgraduate study. So, that might look like a master's [degree] of tax. We find that supporting people through their development post CA is really important, too.

JS: And Lachie, you've worked across a number of professional organisations. Are people casting their net wider for the talent, either going through different industries or looking in geographic locations?

LS: Not enough, I don't think. I think that we're often quite romantic about people that have got the skills that we have, and not understanding the value that somebody coming from a different environment, looking at the situation and the problems and the opportunities through a different lens can bring.

So I urge people to do more of that. I think it's a real opportunity to change the way, break down those paradigms that you've got, the stifled kind of 'old school' thought patterns that exist inside a business. Especially if you've got that psychological safety

in play with people, where they're open and they feel that they've got the mandate to be able to challenge convention.

I think there's huge value in bringing people with a fresh set of eyes into your business to check it out and be involved with it.

JS: Workplace wellbeing is another subject that lots of people are talking about at the moment. Lachie, is workplace wellbeing more than just a fruit bowl, sleeping pods, and jelly beans?

LS: [laughs] Yes is the answer to that, John. To my mind, Gallup Healthways with their wellbeing "essential five" is where I hang my hat on things. So what that covers is five different areas. So it definitely goes beyond the fruit bowl. So you've got *purpose*: so it's understanding, do you enjoy the craft? Do you enjoy what you do each day? *Social*: do you have those supported relationships, people that you enjoy interacting with on a day-to-day basis. *Financial*: are you able to meet the economic demands of life and not live pay cheque to pay cheque? *Physical*: obviously having enough energy to get through the day and having some vitality about you. And then the last part is around *community*, which is that kicker, the last part of contributing just beyond the group that you're inside of and trying to give back to the people around you. So those five parts are essential to wellbeing. So it's a lot more holistic than just clean food and exercise.

JS: Look I think you're right, Lachie, and there's been an increased focus on workplace wellbeing since COVID. In fact, the most downloaded resource on the CA ANZ website was around wellbeing.

So it's obviously important to care about the team, both physically and mentally. But how do we actually go about it as leaders inside an organisation? And have you got any examples, Georgina, of what you've been doing inside your business over the last 12 months?

GT: We have quite a robust health wellness program. We used to provide fruit [LAUGHS] but in addition to the fruit bowl, you know, we've got yoga, boot camp, sporting teams.

In addition to our employee assistance program (EAP), which is the complimentary counselling, we have a psychologist on site who comes and visits us, and is available for staff, which works really well.

But I think the success we've had with our wellness program is the participation from our leaders. So we have our COO, and the partners go and do boot camp up on Observatory Hill on a Tuesday morning. We've got the partners in the boardroom doing yoga, we're having some really genuine conversations around mental health. I think they're just not tokenistic activities.

Our leaders are actually involved, and they care. And we do care for our people. And I think, as well, what we've seen – particularly during COVID – is we have seen an uptake in people using counselling services, which, although at first you sort of think well, isn't that fantastic, people are actually utilising those services, then we're continuing to see this year, as well, people continuing to reach out and using EAP, for various reasons – I think that's fantastic.

We're hearing managers are starting to become a little bit more comfortable in saying, "well, have you seen someone, we've got this service," and it is actually a great thing that people are utilising it rather than just something dormant sitting in the background that no-one uses.

JS: Look I think it's fantastic that, you know, the tone does come from the throne. And for managers and leaders within a business to be able to model that behaviour. To be able to have those open conversations and talk about the vulnerability that we all have as humans, in a work environment, just goes to show you how far we've come with our emotional intelligence since COVID's come along into our lives and into our leadership toolbox.

So embracing an inclusive culture I think is really important for better business performance and creating a bigger impact for our clients. What are you seeing out there in the professional businesses that you're working with, Lachie, in terms of how they're bringing that inclusive culture together?

LS: I think the first part there really, is around that psychological safety and that vulnerability that we want people to model. And I think it's really important that leaders are speaking into their fears, into their concerns around how things are and how this new climate is impacting them. And also, for people to have that cognitive flexibility, to be open to different points of view, is really important.

And having that growth mindset. Another piece of that is really having clear expectations. I think that's an important part of wellbeing that isn't often talked to is really back to the work itself, is have I got clear and fair expectations of my work and what I do and the value that I bring.

JS: Georgina, what have you been seeing inside your business as far as bringing together the different cultures, bringing together wellbeing and becoming more inclusive and being a bigger team together, rather than just the silos that perhaps a traditional firm might have had once?

GT: Well, currently we're working in a hybrid environment. So we've got staff working generally three days from the office and two days from home. I think as much as working from home benefits a lot of people, including people with parental responsibilities, I think it's important that we don't forget about those people working from home, either.

I think, as leaders, our EQ has really had to be heightened. You used to be able to get a bit of an understanding of how things are going by walking the floors. And with people working from home now, managers need to know, you know, pick up the phone, understand how people are feeling and connecting with people both working remotely and in the office. So it is quite a difficult thing. And I think it's something that we're certainly still adapting to internally here, with what works best

for each team. And I'm definitely thinking, not leaving out people who are working from home.

We've had to really look at everything, how we conduct training, and all the things that we used to do in the office – we're looking at how we do that and extend to people working remotely as well.

JS: The word that is screaming out in my mind right now is adaptability. And I think whether you're a graduate starting or whether you're a principal, or a partner, or a director of a professional business, we've all had to adapt, we've all had to change, not just with COVID, but with the multigenerational workforce, what wellbeing now means to people, and how to truly create a succession plan and a succession path for our team members to travel as they navigate, what our profession is going to look like in the future, and how they not only be a difference maker to our clients, but also to our businesses, as well.

Lachie, I'd love to finish off with one last comment around adaptability. Are you seeing that people are becoming more adaptable, becoming more open minded as they look towards the future and what their skill sets and their value to an organisation might be?

LS: Absolutely. Everybody listening to this podcast will have had to learn a skill in the last 12 months that they didn't anticipate having to learn, and they would have had to learn it at speed. So I think that that's really opened us up to trying out new things. And I think what we also noticed through that, is that it wasn't the car crash that we anticipated it to be in terms of adapting to new uses of technology. Zoom calls, podcasts, webinars – all of these things have become normalised at such a great rate that it provides a blueprint for us to really embrace change going forward. So I think we've never been more open to the idea of trying 'new', than we are right now.

And I urge business leaders to use that, use those stories, use those success stories, to plot the path to new change initiatives over the next 12 to 24 months, because obviously, we are operating in a VUCA environment [an environment of volatility,

uncertainty, complexity and ambiguity] and we just need to really move at speed to stay ahead of everybody else and be able to be agile, with all of the government interventions and changes that are existing around us.

JS: And Georgina, inside your business, obviously, adaptability has been a major focus for you. Do you think we'll ever go back to the way we used to operate?

GT: I don't think we will. I think we're still working our way with what works best. And I know, productivity has been a word, you know, I'm more productive from home. And while that's great, I think what we're working towards is not just staff being productive, but delivering client service and developing staff to do things as well, that we need to make sure that continues to happen.

We're a different firm than what we were 12 months ago. And there are some great opportunities to reinvent what we look like, how we work and how we communicate with each other and how we work with clients as well. So, it's a great opportunity to get rid of some of the old things that weren't working and try some new things and not necessarily go back to the way we were.

Thanks again to Georgina Tate, HR manager at HLB Mann Judd in Sydney, and Lachie Shannon, a culture and performance specialist. Thank you so much. Wonderful insights. I've learnt plenty.

LS: Thanks, John.

GT: Thank you.

JS: Coming up in the next episode of "Small Firm, Big Impact", I speak with Dr Marcus Bowles, chair of the Institute for Working Futures, and Felicity Hill, director of Greenlion Limited, about the key skills required to best equip yourself for impact in your firm, with your clients, and with your community.

But in the meantime, make sure you check out the CA online courses for specialisations offered by CA ANZ: self-managed super funds, business valuations, risk, financial planning and financial accounting.

And don't forget to head over to My CA and join the Catalyst community and of course there's some really fantastic resources that your membership with CA ANZ gives you access to.

It's also worth heading to the CA Catalyst section of the CA ANZ website where you can find practical resources like case studies and playbooks. And, of course there's also the library and the tools and resources hub with plenty of practical information and great insights to support you in practice.

And lastly, my personal favourite, LinkedIn Learning, which is free for CAs and is tailored to your personal learning needs. This has been "Small Firm, Big Impact", I'm John Schol, speak with you again soon.

[ENDS]