



ODGERS BERNDTSON



Institute of Corporate Directors  
Institut des administrateurs de sociétés

# Champions for Change

**WHY CFOS  
ARE CRITICAL  
TO AI SUCCESS**

ODGERS BERNDTSON CFO PRACTICE



# KEY TAKEAWAYS

After interviews with over a dozen CFOs, board directors, CEOs, academics, and other AI experts from top organizations, the key takeaways are clear:



**AI transformation is a leadership issue that requires bold collaboration and creative thinking.**

Our poll revealed that 63% of finance leaders are less than confident in their organization's ability to implement AI. This needs to change if organizations are to remain competitive.



**The skill set of finance leaders is critical for digital transformation.**

In addition to being an expert in data governance and security, a finance leader's strategic position within the executive team provides the opportunity to champion AI implementations that deliver meaningful ROI.



**The partnership between the CFO and CIO has never been more important.**

Both roles offer complementary skill sets for ensuring a successful AI deployment.



**A focus on talent is essential for driving success.**

CFOs need to attract specialized talent with expertise in data science and statistical analysis. The management of these teams may require a different approach to leadership, and today's finance leaders must be both flexible and resilient.



**The role of the board, and in particular the role of audit committees, is more important than ever.**

Boards have a critical role to play in helping organizations develop a data and AI strategy. However, according to our research, 70% of management lacks confidence in their board's ability to support an AI transformation strategy.

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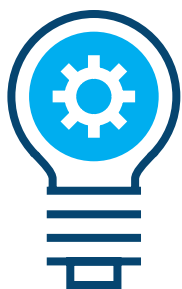
HARNESSING THE  
POWER OF AI  
TRANSFORMATION

TODAY, JUST 15%  
OF ENTERPRISES  
ARE USING AI.  
BUT 31% SAY IT  
IS ON THE AGENDA  
FOR THE NEXT  
12 MONTHS.

SOURCE: ADOBE

CHAMPIONING CHANGE  
REQUIRES EXECUTIVE  
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AI business technologies are projected to  
**INCREASE LABOUR PRODUCTIVITY BY UP TO 40%**  
and to enable efficiency.

SOURCE: ACCENTURE



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THE FINANCE SKILL SET IS  
ESSENTIAL FOR DIGITAL  
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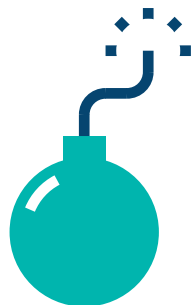
FOCUS ON  
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**44% OF ENTERPRISE  
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new, disruptive start-ups.

SOURCE: MARTECHADVISOR.COM

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**38% OF  
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SOURCE: PEGA

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# DRIVING EFFECTIVE ADOPTION

**CFOS AND AUDIT CHAIRS HAVE A CRITICAL ROLE TO PLAY IF THEIR ORGANIZATIONS ARE TO TAKE ADVANTAGE OF POWERFUL NEW TECHNOLOGIES, SUCH AS ARTIFICIAL INTELLIGENCE (AI).**

AI is quickly becoming common-place as the business world finally wakes up to the potential value it has to offer. A recent report by Accenture predicted that by 2022, it could add US\$4.8 trillion to the global economy - including a collective 38% increase in revenues for companies that effectively adopt AI.<sup>1</sup>

While the opportunities are bountiful, the magnitude of the change ahead is daunting. Klaus Schwab, the executive chairman of the World Economic Forum, argues that the emergence of technologies such as AI, machine learning, and robotics will lead to the Fourth Industrial Revolution.<sup>2</sup> Others, including Bank of England governor Mark Carney, are predicting that this revolution will be the most disruptive of all given the sheer scope, scale, and speed of change.<sup>3</sup>

Canadian organizations need to embrace change if they are to compete globally, and Odgers Berndtson and the Institute of Corporate Directors (ICD) believe that there is a critical role for CFOs and audit chairs as champions for transformation.

This report aims to help business leaders address this critical issue by making the case for CFO leadership in the age of AI.

We interviewed CFOs and other top executives from a variety of Canadian organizations who are making significant investments in AI, and we hope that by sharing some of their insights, we can inspire other leaders to take hold of the wheel and start driving the adoption of AI forward.

While it is tempting to play it safe and wait for others to take the lead, this is a risky strategy.

**“You have to constantly be evaluating new opportunities with the board to create value with technology as well as assessing the risks it will present. You also need to evaluate the cost of doing nothing.”**

Carol Banducci, executive vice-president and CFO at IAMGOLD, summed this up perfectly when she said, “You have to constantly be evaluating new opportunities with the board to create value with technology as well as assessing the risks it will present. You also need to evaluate the cost of doing nothing.”



## HARNESSING THE POWER OF AI TRANSFORMATION

At the corporate level today, AI is already helping organizations turn databases into useful intelligence to predict outcomes. Some businesses, for instance, are using the technology to predict customer behaviour, such as churn rates, or forecast the return on investment of marketing campaigns in real time. Others are using it to create repair schedules for machinery and manage supply chains.

Many companies anticipate that AI will help improve cybersecurity by detecting malicious code much more efficiently than humans can. Specialized consulting firms are already using versions of the technology to help auditors detect financial irregularities.

There is also a growing list of software companies offering AI-powered services, including Salesforce and SAP. Accenture's managing director of AI, Jodie Wallace, points out that, "there are many things that we can do with AI without having perfect data," and organizations can purchase or leverage other data to augment their own.

As the appetite for high-quality data to feed AI and machine learning grows, firms such as Cineplex are aggregating external, internal, and acquired data, such as social feeds, review sites, and weather patterns, and are using machine learning to predict customer volumes at their locations.

In other sectors, including mining, operators are looking to AI to help deploy autonomous vehicles and develop "smart drills" that orient themselves toward an ore body.

"It's quite possible that, in the future, there will be no one underground and we will be operating the mines from an urban centre," says Carol Banducci, executive vice-president and CFO at IAMGOLD.

The organization is also exploring new ways to capture data that can be used to create value and "now collects data from drones and sensors on mining equipment, which helped not only improve productivity but also maximize safety," says Banducci.

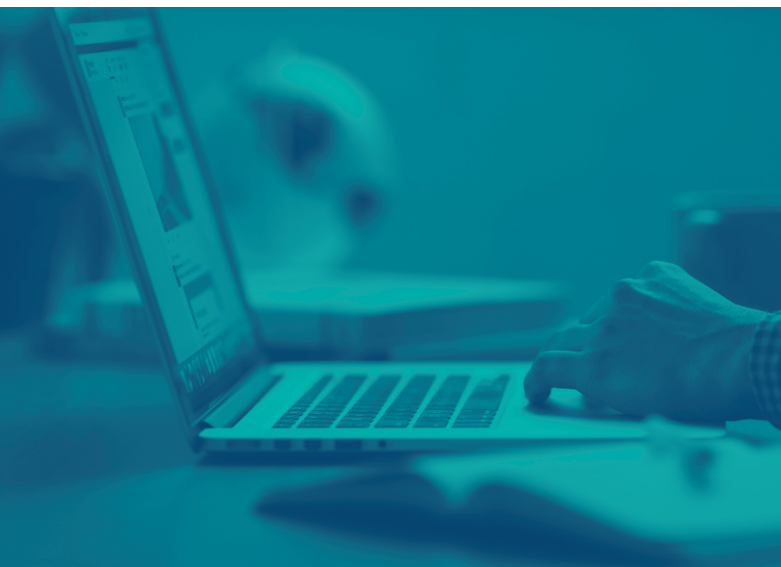
**"It's quite possible that, in the future, there will be no one underground and we will be operating the mines from an urban centre."**

For all its potential, AI presents significant challenges for any organization considering implementing some form of it. Attracting specialists is a major obstacle, understanding which elements of AI will help your organization can seem overwhelming, and the expense of collecting and storing the data that feed AI technologies is significant.

"In time, customers could move toward 50 connected devices in their homes," says Rogers Communications CFO, Tony Staffieri. "This is a huge volume of data that will grow even larger as 5G networks roll out."

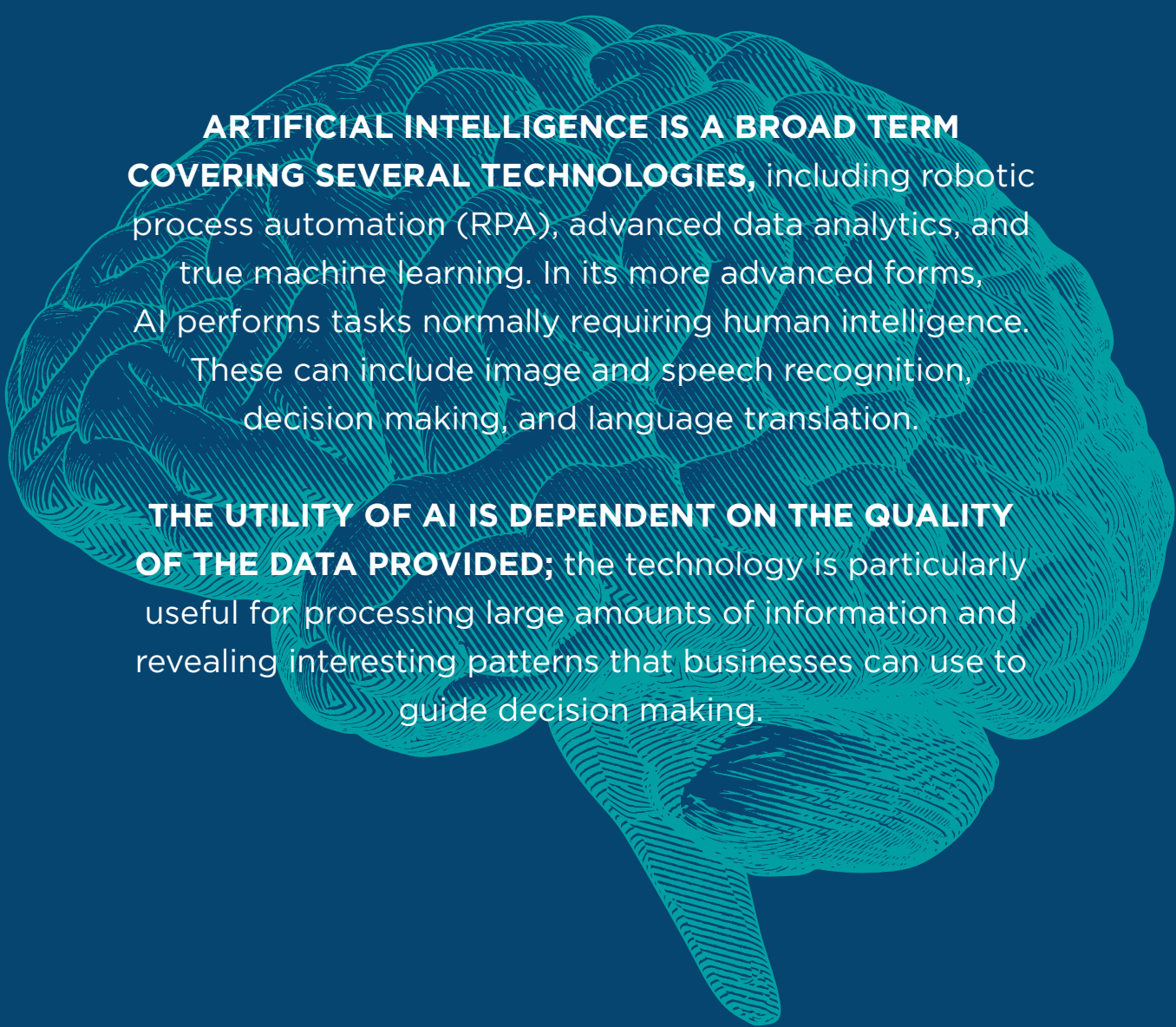
As a result, the biggest mistake many companies are making today is ignoring AI altogether. Decisions about data often have to be taken months, or even years, ahead of the point that they'll yield profit, says Yoshua Bengio, an AI researcher and the head of Quebec AI institute MILA.

"You have to ask yourself, 'What kind of data do I need in the future that I may be able to collect now, or start labelling or building or buying or making strategic alliances to get, so that I can produce new services or products with the technology?'," says Bengio.





# THE PROMISE OF AI



**ARTIFICIAL INTELLIGENCE IS A BROAD TERM COVERING SEVERAL TECHNOLOGIES**, including robotic process automation (RPA), advanced data analytics, and true machine learning. In its more advanced forms, AI performs tasks normally requiring human intelligence. These can include image and speech recognition, decision making, and language translation.

**THE UTILITY OF AI IS DEPENDENT ON THE QUALITY OF THE DATA PROVIDED**; the technology is particularly useful for processing large amounts of information and revealing interesting patterns that businesses can use to guide decision making.



## IS CANADA FALLING BEHIND?

While our computer scientists and AI researchers are leading innovators, Canadian businesses are laggards when it comes to effectively adopting AI technology. A new survey of medium- and large-sized companies by Forbes Insights found that Canadian adopters of AI reported successful deployment far less frequently than firms in other countries, such as Germany and India.<sup>4</sup>

Among the reasons for the shortfall? Canadian organizations focus on the ethics of deploying AI more than foreign businesses do, their executives are overly cautious about the technology, and their employees are more resistant to AI than those in other countries.

Odgers Berndtson's own polling of Canadian finance leaders supports these findings. We recently surveyed executives – mostly CFOs and audit chairs – from some of Canada's most influential organizations. While almost 70% of participants agreed that digital transformation is an important part of their organization's growth, most were doubtful about their ability to effectively navigate the shift. In fact, only 11% agreed that they were well prepared to champion the next wave of technological change.<sup>5</sup>

Furthermore, more than 70% were uncertain of whether their board ability and skill set to support a transformation.

"Up to now, I'd say that Canadian organizations are interested but they're not sure how to proceed, and they're a bit conservative by nature," says Bengio. "I think this risk-averse approach is something that should change if we want Canadian companies to really succeed in this new industrial revolution."

Adding to this diffidence is the inevitable hype that comes with any growing trend. As businesses look to capitalize on the emergence of this cutting-edge technology and flood the market with AI services, there is the potential for information overload and subject fatigue. "We do see AI and machine learning as transformational, but there is so much buzz in the market," says Gord Nelson, CFO at Cineplex Inc.

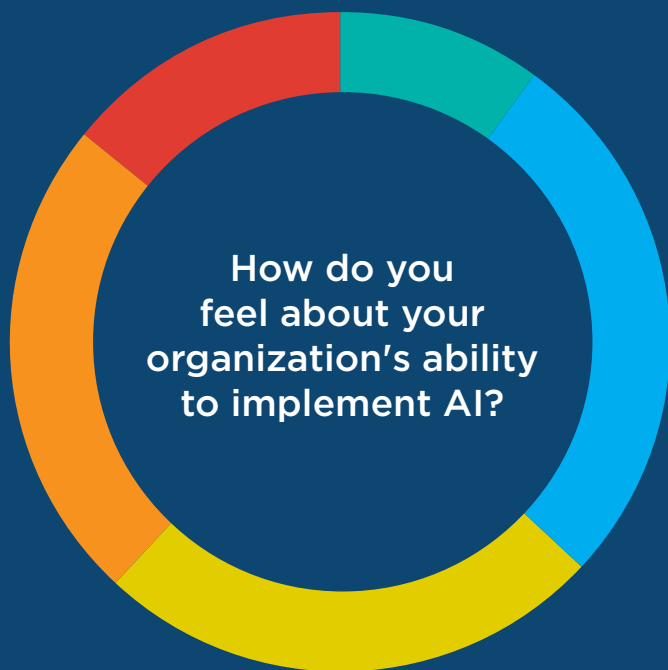
**"I think this risk-averse approach is something that should change if we want Canadian companies to really succeed in this new industrial revolution."**

"I receive up to 10 emails a day from companies offering products and services. You need to cut through some of the hype and get granular," he says. "Are they reputable and can they be trusted? Can they provide real cases of where they have been able to create value?"



1. [https://www.accenture.com/t20180613T062119Z\\_w\\_/us-en/\\_acnmedia/PDF-69/Accenture-Reworking-the-Revolution-Jan-2018-POV.pdf](https://www.accenture.com/t20180613T062119Z_w_/us-en/_acnmedia/PDF-69/Accenture-Reworking-the-Revolution-Jan-2018-POV.pdf)
2. <https://luminariaz.files.wordpress.com/2017/11/the-fourth-industrial-revolution-2016-21.pdf>
3. <https://www.bankofengland.co.uk/-/media/boe/files/speech/2018/the-future-of-work-speech-by-mark-carney.pdf>
4. <https://www.theglobeandmail.com/business/article-canadian-firms-lagging-behind-in-artificial-intelligence-adoption>
5. <https://www.odgersberndtson.com/en-ca/insights/poll-majority-of-canadian-cfos-feel-unprepared-to-champion-ai-technology-in-their-organization?-OriginPrefix=en-ca>



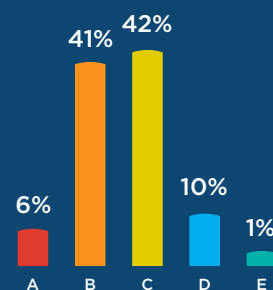


## Success in this new industrial revolution

Odgers Berndtson and the ICD recently surveyed close to 100 executives – mostly CFOs and audit chairs – from some of Canada's most influential organizations to learn how AI is influencing business strategy and transformation in Canada.

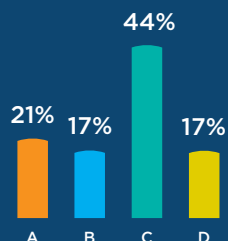
## How well prepared are Canadian CFOs to champion this next wave of technological change?

- A. Totally unprepared
- B. Unprepared
- C. Somewhat prepared
- D. Well prepared
- E. Very well prepared



## Where is your organization on its AI transformation journey?

- A. Executing/implementing an AI strategy
- B. Planning to implement an AI strategy
- C. Thinking about data and AI
- D. Not even on the radar



## What concerns you the most with respect to implementing AI?

- 8% Privacy concerns
- 19% Data governance
- 20% Cost versus ROI
- 43% Lack of leadership expertise to introduce the technology
- 11% Lack of buy-in by CEO and board



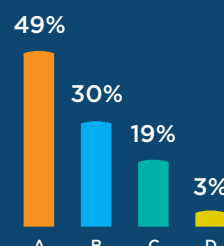
## Do you have confidence that your board has the skill set to play a role in supporting an AI transformation strategy?

- 30% Yes
- 70% No



## How critical is digital transformation to your organization's future growth?

- A. Critical
- B. Important
- C. Not as important as other initiatives
- D. Not critical at all



## THE FINANCE SKILL SET IS ESSENTIAL FOR DIGITAL TRANSFORMATION

Today's finance leaders need to be change managers. Championing an organization's AI strategy is about championing a business's transformation, and the CFOs we interviewed felt that it is reasonable to assume that AI will be a core focus for the CFO role in the coming decade.

It's clear that much of the CFO's skill set, which encompasses control of data, analysis of costs, and the testing of assumptions and conclusions made by the AI system, is essential for an AI roll out. Finance leaders also possess an end-to-end business perspective and trusted status as a value-added business partner, which makes them well positioned to support this transformation.

Today's CFOs are being pulled in many different directions, and their time is at a premium—finding ways to create the bandwidth to focus on the most valuable areas is a challenging endeavour. The good news is that, with greater speed and automation of more transactional tasks, CFOs are going to find that they have significantly more time and data at their fingertips, suggests Rodney Bergman, senior vice-president of global business services at Celestica Inc.

"They will be processing a lot more information and correlating it across the organization in different ways, which in turn will enable them to guide effective decision making," he says.

AI can also be a way of addressing a lack of available talent in mission-critical areas of the business.

OpenText CFO Madhu Ranganathan argues that, "we are in a global war for talent in many functions, including finance – balancing people dependency with technology driven by AI and automation is a must for CFOs."

While CFOs are called upon to drive growth and fuel change, they are also expected to safeguard the business from inherent risks. Companies now view data as the crown jewel of an organization and, as we have often seen, a data breach can quickly erode consumer trust and shareholder value.

"It is imperative that the right controls be implemented to protect data," says Rogers Communications CFO, Tony Staffieri.



"We have thousands of suppliers. How do you control the flow of data inside and outside the organization and ensure that you have fences around it?"

Staffieri went on to emphasize that, because finance executives are trained to implement a control framework for physical assets, that same skill set and mindset is transferable in applying controls to protect digital assets.

Colleen Johnston, TD Bank Group's CFO from 2005 to 2015, knows this well, since her finance team played a key role overseeing governance and the bank's data. From 2016 to 2017 Johnston was directly responsible for the data and analytics function at TD and championed a significant initiative to boost its data and analytics capability, creating value for the organization's customers and shareholders.

"I often said to my team that banks are at the top of the trust pyramid and our digital assets and data must be protected by well-thought-out controls and governance," says Johnston.

**"We are in a global war for talent in many functions, including finance – balancing people dependency with technology driven by AI and automation is a must for CFOs."**



## CHAMPIONING CHANGE REQUIRES EXECUTIVE PARTNERSHIP

As their role continues to expand in influence, CFOs must continue to forge trusted partnerships with CEOs and their senior leadership teams. These privileged relationships, when managed effectively, are the driving force for comprehensive and sustainable change in an organization.

And while it may be intuitive to assume that the chief information officer's technical and infrastructural expertise may be most naturally suited to leading an AI transformation, CIOs may lack the CFO's vantage point, which offers a view of the business end to end.

In the case of Rogers Communications, AI project delivery is led by a steering committee, whose members include the CIO, chief privacy officer, and business intelligence leaders from each division. But executive sponsorship of the project sits with the CFO.

The reality is that, with the growth of data analytics and threat of cybersecurity, the executive leadership team needs to align and create a collaborative partnership for maximum impact. Success requires a varied skill set, and finance leaders have a lot to contribute around building and managing a data strategy that drives real growth and transformation. But clearly, the collaboration between the CFO and CIO is fundamental in many cases to driving this change.

As OpenText's CFO, Madhu Ranganathan, puts it, "The CFO and CIO partnership has never been more important. Both roles need to embrace this and build a very close working relationship."

## FOCUS ON TALENT TO DRIVE SUCCESS

Even with all the buzz around the promise of AI, another growing challenge for organizations is the lack of talent – both at the data scientist level and at the business level. In Canada especially, the growing demand for M.S. and Ph.D. degrees in data science, computer science, or equivalent disciplines is far greater than the available talent pool.

Cineplex recognized this early and developed a data strategy that looked at building this capability from within. "We took the approach of hiring a spatial analytics graduate who has a real passion for advanced analytics and data visualization," says CFO Nelson. "Since bringing them into Cineplex, they

have built an exceptionally strong data team divided across data analysts and data technicians. We would consider our team as strong as many of the external advisors we have encountered."

CFOs may be required to bolster their teams with graduates who have scientific training in data science fields, such as mathematics and statistics. New roles may emerge within the CFO portfolio that are focused on developing core competencies around data collection and analysis.

"When could a CFO team imagine the opportunity to hire computer science or data science graduates into finance? At OpenText, we are actively recruiting data science majors as part of our finance talent acquisition strategy," says Ranganathan.

But according to Robin Grosset, chief technology officer of Ottawa-based MindBridge Analytics Inc., managing data scientists is not like managing other employees.

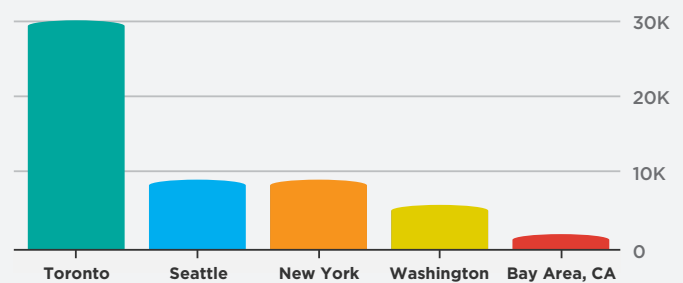
"It is hard to find data scientists with the combinations of skills they need to be effective in a given business. This means domain-specific training may be required. You may find you have people already with part of the data science skill set working for you. For these, you can cross-train them and build them up into the role," he says.

"But keep in mind, a traditional approach to management may not always work, as they are motivated in different ways."

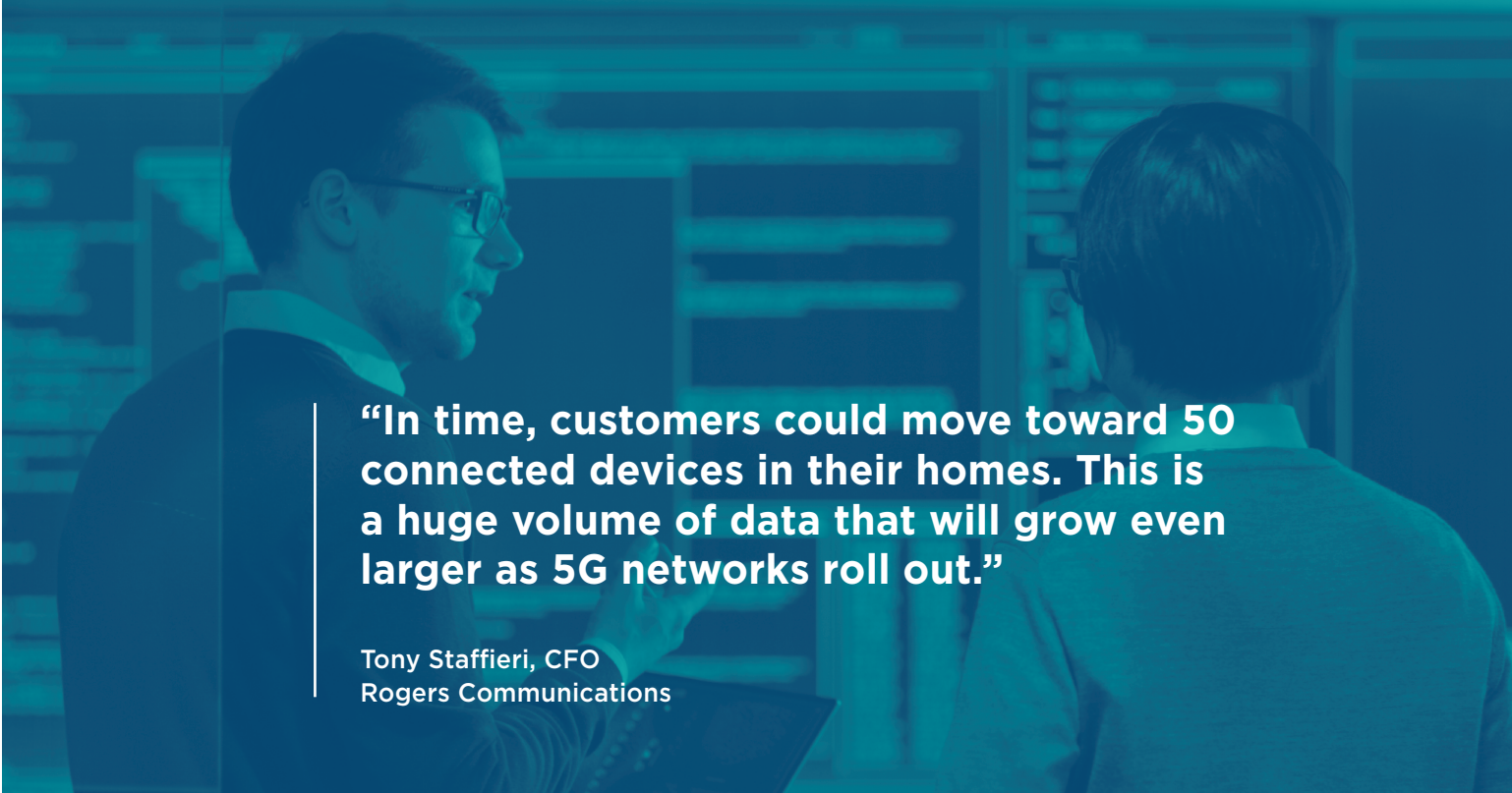
According to CBRE, Toronto added more tech jobs than any other North American city in 2017, with 28,900 new positions.

### Tech Rush

Toronto added 28,900 technology jobs in 2017



Source: CBRE Group Inc.



**“In time, customers could move toward 50 connected devices in their homes. This is a huge volume of data that will grow even larger as 5G networks roll out.”**

**Tony Staffieri, CFO  
Rogers Communications**

## AI REQUIRES BOLD LEADERS TO CLOSE THE GAP

To successfully harness the power of AI, organizations need flexible leaders with the foresight, tenacity, and curiosity to tackle some major challenges and facilitate co-operation and change.

The leadership team must be agile, comfortable making decisions without all the facts in front of it, and able to understand the technology without being immersed in it. This leadership mindset includes being able to drive and assess the technology even without the skill set to design and construct the algorithms underlying it.

With increasing frequency, there is a growing trend of organizations benefiting from assessing their leadership based on mindset, not just skill set. The executive team may not have the expertise or experience in implementing AI, but organizations can hire for the right leadership to champion and enable teams cross-functionally.

At the end of the day, implementing an AI program requires a lot of learning and creates significant amounts of work at the outset. Executives need to also accept that they may not get it right the first time. Cineplex CFO Gord Nelson gives some sound advice: “Be prepared for lots of errors and having to intervene.”

## THE ROLE OF THE BOARD IS AS IMPORTANT AS EVER

AI has been a hot topic in the boardroom and in the C-Suite, but some may be too far removed from the subject and feel intimidated by the complexity of it all.

“One of the issues that’s bogging things down these days is that there isn’t enough literacy at those senior levels,” warns Colleen Johnston.

“So when these tough topics come along—and they do present risks and challenges—I think a lot of senior decision makers don’t know how to make the decision.”

It is imperative that board members begin to educate themselves about AI if they are to keep their organizations competitive. The process should begin with internal discussions at the board level and with senior management.

At Royal Bank of Canada, the board of directors and the executives have been strategizing on AI for several years, and the effort is picking up speed, says Rod Bolger, the CFO.

“AI is a topic of conversation at nearly every board meeting—it’s a combination of overview sessions and many deep dives on different sets of data.”

This may require boards of directors to evaluate the creation of new committees to go deeper into the data



and the technology. In the case of Cineplex, a data committee with executive and board responsibilities was created to provide an additional level of oversight on how data is being collected, used, and protected.

In some cases, it is the board of directors that pro-actively questions management on the implications of technology and how it will impact the business. The board at Loblaws initiated this discussion a few years ago by challenging management to think about what the industry could look like 10 to 15 years out.

“This forced us to look at our business end to end and determine what changes we have to make now to ensure we remain competitive over the long term,” says Pavi Binning, president of Wittington Investments Limited and former chief executive officer for George Weston Limited.

Boards may need to bring new expertise into their organizations to bolster their understanding. In the case of Loblaws, the company added a board director from Silicon Valley with deep experience in venture-capital technology investing.

“The new director challenged us to really think about the implications for the business of transformative investments in technologies like AI,” says Binning.

## CHANGE IS INEVITABLE, SUCCESS IS OPTIONAL

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Our research clearly shows that the CFOs have a critical role to play in the AI agenda. Their ability to apply controls around data and evaluate capital allocation decisions, in addition to their broad reach across the entire organization, puts them in a unique position to shape what promises to be the greatest transformation the world has faced in recent times.

If AI is to work effectively, it needs to be seen through the prism of evolution. Its development will require constant oversight, adjustment, and experimentation. It would be a mistake to treat it as a system project with a clearly defined beginning and end.

Organizations are in uncharted territory. Overcoming practical obstacles, such as ensuring clean and accessible datasets, or the more existential threats of unintended bias, will call for creative solutions.

### **Finance leaders must be bold.**

As AI becomes more embedded, some roles will inevitably fall away as they become automated. But one thing that we have learned over the years is that as some roles die, new ones are born.

Firms will therefore need to look for opportunities to repurpose and up-skill their talent.

CFOs are in a great position to drive this change.



AI

## KEY QUESTIONS BOARDS NEED TO BE ASKING

1. Do we have a clear strategy?
2. What is the rationale for adopting AI? It has to be about more than cost reduction.
3. Where do we see the greatest opportunities and risks?
4. Who owns the data?
5. Is our data in a clear and robust governance structure?
6. Are the right controls on data usage and decision rights in place?
7. Does the board have enough visibility into data governance?
8. What is our comfort level with respect to the privacy of data and customer information?
9. How do we ensure that we are addressing unintended biases?
10. Do we have the right skills on our board and within the executive ranks to tackle this? If not, how can we hire the right people?





# INSPIRATION

## **THREE LEADERS SHARE THEIR AI JOURNEY**

CFO leaders have a critical role to play if their organizations are to take advantage of powerful new technologies, such as artificial intelligence (AI).



## RBC

### BUILDING A TEAM OF DATA SCIENTISTS



Royal Bank of Canada began its AI journey four years ago, engaging its board of directors and senior executives on the technology, hiring hundreds of experts in the field, and investing significant sums to ensure it had the right data.

Rod Bolger, the bank's CFO, previously served as Bank of America's CFO for global technology and operations. He says RBC is focusing on three areas of AI: machine learning through curiosity-driven research at Borealis AI, RBC's research and development arm; advanced analytics; and robotic process automation (RPA).

The strategy includes four broad goals: enhancing clients' experiences, strengthening risk mitigation, improving efficiency, and creating new opportunities for revenue.

To help it get there, RBC has built scale through its 32 data labs around the world and by employing hundreds of data scientists. "We have hired a lot of good

people. It perpetuates; if you can build momentum, it attracts more good people," Bolger says.

Collecting and storing the right data is critical, because this is the information that will feed AI efforts down the road. The process consumes both capital and energy and requires the CFO's close attention. To give a sense of the volume of information involved, Bolger says RBC has collected more data during the past six months than it did in the previous 20 years.

"There are real business issues around storing that data efficiently. It's expensive, so as the CFO, you'd better make sure you're getting returns off that. It's not just nice-to-have data."

**"We have the fundamental belief that AI will be at the centre of all our clients' transactions – and not as far in the distant future as you might think."**

Rod Bolger  
CFO, Royal Bank



## CELESTICA



### STANDARDIZING PROCESSES AND CREATING VALUE

Celestica has begun its move into AI with an effort to standardize processes across its global operations and to use robotic process automation (RPA). By freeing employees from menial tasks, the technology will allow them to focus on activities that create more value and, at the same time, improve controls in the business.

“If your AI implementation is purely about cost reduction, in the end, something will suffer. But if it is around ‘we want to create value for the business, and we see this as an enabler,’ that would tell a very different story,” says Rodney Bergman, the company’s senior vice-president of global business services.

Celestica started the process by ensuring it had core technologies in place, including an effective customer relationship

management (CRM) system and data mining capabilities. Its RPA technology builds on these and will serve as a precursor to full-fledged AI.

“As we’re getting more intelligent about AI, we’re starting to see where we could harness its use,” Bergman says.

“I still believe that the heart and soul, the competitive advantage, of the business are the people. AI and RPA should not be a kind of panacea. They should be an enabler, so we’re able to do more with the same and truly have a strong value proposition.”

**“I don’t believe that AI should be all about cost reduction, and if people think that should be the primary reason for it, they’re missing the point. It should be about - how do we actually up the game? We want to create value for the business, and we see this as an enabler.”**

Rodney Bergman  
Senior Vice-President of Global Business Services

## CINEPLEX

### INFLUENCING CONSUMER BEHAVIOUR



Cineplex is also taking a measured approach to AI. It has begun to use the technology to predict customer turnout at each of its cinemas by using internal, external, and acquired sets of data. These include online movie reviews, social media feeds, and even weather forecasts. The system is learning as it handles more data and has already reached a 70% level of accuracy, says CFO Gord Nelson

The premium source of data is SCENE a loyalty program offered by Cineplex and Scotiabank that collects data on customer habits and preferences. Cineplex is working out how to target campaigns to specific customers, which requires an understanding of their patterns of behaviour. With AI technology, the company is trying to figure out what customers do before and after going to a movie at one of its cinemas, Nelson says.

“Get smart on data and analytics, and make sure you have a good data strategy,” he advises.

Cineplex is investing in AI without initially defining a return on investment. According to Nelson, next stage will be to prioritize use cases to determine how the company can influence customers' buying behaviour through advanced data analysis and marketing automation engines and measure the impact this could have on both market share and revenue.

**“Whoever gets the data strategy right will be the long-term winners. It is absolutely going to be a skill set the CFOs will need to learn.”**

Gord Nelson  
CFO, Cineplex Inc.



Institute of Corporate Directors  
Institut des administrateurs de sociétés



odgersberndtson.com



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We support clients in making the most important decisions. As a leading global executive search and leadership advisory firm with more than 200 partners in 29 countries, we strive to help our clients grow and compete in today's challenging and ever-changing environment.

By focusing on building industry and functional expertise, we specialize in recruiting, assessing, and developing senior executives and board members in the private, public, and not-for-profit sectors. We also invest in the development of Canada's up-and-coming leaders with unique programs such as our CEOx1Day initiative and the CFO Leadership Program, developed in partnership with the Rotman School of Management.



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### About the ICD

The ICD is a not-for-profit, member-based association with more than 13,500 members and 11 chapters across Canada. ICD members across all sectors of the economy oversee well in excess of \$1 trillion in market capitalization and institutions that impact the lives of virtually every Canadian. Our purpose is to improve trust and confidence in Canadian organizations by developing and activating directors.



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