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Digital transformation

Host: Hanish Patel, User Friendly host and Digital Transformation leader, Deloitte Consulting LLP

Guests: Steve Hasker, president and CEO at Thomson Reuters, and Janet Foutty, executive chair of the Board at Deloitte US

Hanish Patel:
There is no doubt the past year and a half has been one of disruption and change, and as the pandemic magnified, so did the urgency for businesses to become more agile and resilient, with many CEOs finding themselves re-evaluating business operations as well as their mindsets. As disruption and rapid transformation continue, leaders are challenged with defining a strong digital transformation strategy and driving its successful execution.

The path ahead is full of opportunities, and it's imperative that organizations use this moment to create a better future for their businesses, partners, and customers.

Joining me today to discuss how businesses can build agility and resilience through digital transformation are Steve Hasker, president and CEO at Thomson Reuters, and Janet Foutty, executive chair of the Board at Deloitte US. Steve, Janet, welcome to the show.

Janet Foutty:
Thank you so much for having us. It's great to be here.

Steve Hasker:
Thanks, Hanish. Good to be here.

Hanish Patel:
Wow, perfect. Well, let's just jump straight into it, and as both of you know, on User Friendly I really like to break down the topic

into something digestible. Now, most of our listeners will be aware of the term "digital transformation." But for those who are not familiar with it, can you explain what digital transformation is?

Steve Hasker:
Yeah, I'm happy to. I think at its most basic level, the idea of a digital transformation is in fact a shift away from reliance on human beings and human intervention 100% of the time to more of an omnichannel or self-serve or machine-driven approach. And that can be to the generation of data in our business at Thomson Reuters, all the way through to the serving of customers, the billing and renewal of customers, and all of those different touchpoints.

So, I think at its most fundamental, it is an injection of machines and data where previously colleagues and human beings were managing and curating and overseeing a process in its entirety.

But I also think one of the things that we've all got to be mindful of is we all over time have had a digital business unit, a digital division or a digital expert. And I think going forward, all of us need to be digital and all of the processes that we put in front of our customers need to be digitized. And therefore the pretty stark distinction between digital and analog that we've seen over the last decade or so, I think that really has blurred and the pandemic has significantly accelerated that blurring. And so I think this calling out of digital as a separate thing and a digital transformation as a separate initiative may well soon be a thing of the past.

Janet Foutty:
I love that. Maybe I could just add a little bit of color. Steve, you passed my New York Times crossword puzzle test, because most of the definitions you see of digital transformation use the words "digital" and "transformation" in them. And if you think about a crossword puzzle or a dictionary, obviously you don't want to use the word to define it. So, I love how you articulated it.

The only thing I would add is, thinking about the talent and processes that actually help you drive either improved business operations and/or drive new products to market enhance customer experience. I think the move to new technologies to do that, how you think about the talent and process dimensions are also critical for a digital transformation.

Hanish Patel:
Brilliant. Steve, Janet, thank you for that, because again, to both of your points, digital transformation is a word or a term, a set of words that have been used a lot and I think it's really helpful to buckle down on what that truly means. What I'd like to do, Steve, you mentioned around acceleration, and the pandemic and certainly in many ways it has accelerated trends and amplified, if anything, the urgency to transform businesses to be more agile, to be more resilient. Steve, thinking about that, what are some of the lessons learned from the past year for you and how do you see other CEOs adapting in the year ahead and beyond?

Steve Hasker:
I think it was Satya Nadella at Microsoft who said a couple months into the pandemic that at Microsoft they'd seen four years' worth of digital transformation in four months. We've certainly seen that amongst our customer base. We serve about 500,000 law firms, tax and accounting firms, corporations and government agencies in the United States and across the world.

And it's interesting to have the senior most partners of venerable law firms saying that they've become their own IT experts at home, and that they've become their own executive assistants. And so, I think that's just a very small example of the kind of transformation that each and every one of us has undertaken as we've had to cope with a virtual working environment. That played out across all of our customers, big and small, firstly.

Secondly, I don't think it's going to reverse. I think the way in which we all operate on a day-to-day basis, the way in which

we interact with technology, the ways in which we interact with each other have fundamentally changed. The idea that we could have a board meeting and approve a significant acquisition in a purely digital environment without any face-to-face contact is just something we wouldn't have dreamed of a year or two or three ago. And there countless examples of that.

So I think we've seen a very significant step change in behavior amongst many, many professions as a result of the pandemic. I also think that it won't reverse. Some things may revert as people start to drift back into offices to varying degrees. But, by and large, I think many of the changes will endure, and many of the businesses and business models that have become prevalent will continue to accelerate, and those that have really struggled will continue to struggle.

But then I think on a very, very different level, on a human level, I mean one of the lessons for us was, you may remember, in March and April of last year, it was quite difficult to discern how bad this situation was going to become. I think we were starting to get a sense for the severity of the virus, we were starting to get a sense for the degree to which we were all in this together, in that none of us were being singled out. And likewise, nobody was being excluded from the impact of the virus and the potential to get ill, even seriously ill, and even die.

One of the things that we did was just to boil this down to a very, very simple focus and that was on our people. We figured that if we looked after our people and made sure that our folks were kept safe, then our business would continue to operate and maybe most importantly our people would be able to continue to serve our customers. And that worked for us. There was a time where we wondered whether we were heading into the great depression. We wondered how long this would last. We wondered how severe the dip would be and whether the correction in equity markets and the freezing up of the financial markets would become systemic problems.

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It turned out that those things weren't, or at least it didn't turn into enduring issues. But I think the care and attention to our people was the single best decision we made here at Thomson Reuters.

Hanish Patel:
I'd like to stick with the people thread here if we could, and certainly the past year has put that spotlight on many workforce challenges, including remote working, virtual teams, shifting expectations around well-being, diversity, we've got sustainability and social impact. So then, Janet, how can organizations address these priorities while still continuing to evolve?

Janet Foutty:
So, great topic, and we could probably spend our whole conversation today on this.

Hanish Patel:
Yeah.

Janet Foutty:
So I'll try to keep it pithy. But I do think it is absolutely fundamental to the shift in the conversation from survival, as Steve talked about in terms of the beginning of the pandemic, to thriving today. And I've been thinking a lot about the idea of the pursuit of thriving is about how we take each new reality, which we've had so many of over the last couple of years, and using it to really reimagine the norms and the assumptions in ways that were totally not possible before. Think about a senior leader in a law firm becoming their own IT department, just as a lovely simple example.

So, it's really become our and my view that this shift from survive to thrive depends on an organization becoming and really remaining distinctly human at its core. This idea of being distinctly human I think is so powerful and maybe a couple of examples of how we've been thinking about this.

So, how do we integrate our worker's physical, mental, and social health into the design of work, rather than addressing well-being with adjacent programs?

Embedding well-being into work, and I've been trying to move away from the discussion of work-life balance for a long time. But embedding well-being into work design really helps your people experience well-being while they do their work, not just when they're away from it. And it's so good for thinking about how you really address the human need for quality of life, which can motivate people in a really different way.

The second thing I've been thinking about here is, how do you capitalize on worker agency both in terms of something we've been talking a lot about recently, which is where people work, but also choice in terms of how you drive learning, adaptability, and impact. Giving workers more control over what they do and what learning experiences they can pursue to increase, really increase, their engagement in a much more meaningful way.

So, when I think about the last year and the decisions that leaders had to make in terms of digital collaboration platforms, enabling worker choice, changing schedules, changing meeting norms, just to even think about this conversation today, are all about how do we embed well-being and agency into the way the work gets done. And Steve said it so well, it is so distinctly human. And I think bottling what we've learned over the last 18 months to that end and figuring out how to drive that into our strategies and approaches going forward sits at the heart of the answer to your question.

Hanish Patel:
So, I'd love to drill in on that. Both of you have really put forward about being distinctly human. But yet, we go back to the definition of digital transformation and looking at how some of the more human manual activities can now be taken over by potentially digital aspects, digital processes, other areas. How do we balance that, and how do you as leaders of organizations balance that?

Steve Hasker:
I think part of it is a segmentation of different tasks and responsibilities. In an ideal environment, the digitization of

and automation of many tasks actually is additive in value to our colleagues because it frees them up to do the fun stuff. To Janet's point about moving from work-life balance to wellness at work, nobody wants to take hours and hours performing or grinding through boring tasks. And the extent to which a digital transformation frees up knowledge workers to focus on value-added tasks, and one example for us at Thomson Reuters is our salespeople relying on digital technologies for CRM and dynamic intelligence around their customers and their upcoming calls, and automatic billing and renewal and resolution of customer issues.

The best salespeople just want that. They want all of their time, their waking hours or their working hours to be focused on selling and making customers happy, not troubleshooting and problem solving and doing administrative tasks.

So, in a perfect environment, what digitization does is it's significantly additive to the employee experience because it means that the job is more interesting, is more diverse, is more dynamic and intellectually engaging. Now, in the real world obviously there are some places where that means that jobs and roles are displaced and moved to lower-cost locations or replaced by machines and I get that. But I do think that that positive aspect of it is often overlooked.

Janet Foutty:
So I would just underscore Steve's point with a frame that I've been thinking about, which is this intersection of people and machines, AI in particular. We've come up with this phrase or frame called super teams, which is you think about how do the machines or how does AI actually complement your team and thinking about it as a member of your team, not—it's a little bit to Steve's earlier point about digital is not its own thing, but this idea that AI is embedded in the work that your team is doing through this frame of super teams has been a really interesting frame of reference to help us think about not

replacing people with machines or AI, but complementing them and performing the less interesting, more mundane and more predictable tasks to free up our teams and our people to do much more interesting and important things.

Hanish Patel:
Off the back of that, I'd like to shift gears a little. Janet, I read your recent point of view, how digital transformation and a challenging environment are building agility and resilience. And in there, you highlight five focus areas. I would love for you to cover what they are and some of the steps leaders can take now to successfully transform.

Janet Foutty:
So, I think an important frame before we talk about those is to—and I wanted to build a little bit more on the very early question you asked us about what is digital transformation to talk about Brownfield and Greenfield transformation.

Because I think the course of actually frankly more than just the last 18 months, but it's been really highlighted in the last 18 months, is those two types of transformations. And I think about Brownfield transformation is really improving what you have. Driving efficiencies, enhancing customer experience, growing market share, a couple of the examples we've talked about today have been just that.

Greenfield transformation is about how do you have digital capabilities, the same digital capabilities that underlie a Brownfield optimization, that allow you to bring an innovative or disruptive idea, product, operating model to market really quickly, which is absolutely what the market is demanding.

So, if Brownfield enhances the present, Greenfield really builds the future of the business. So, I think that's an important backdrop to how we talk about this, because when I laid out the five things that are critical to a digital transformation success, you could look at them and say

that they're really sort of tried and tested in driving any major change, whether it is a change to how your business operates today in a Brownfield way or how you really innovate and push your thinking for something that's new.

And the first probably won't surprise you, and Steve and I have actually had some really good conversations about this on some different topics, is leadership, and that's twofold.

One is absolute clear sponsorship and ownership from the top of the organization. But it's also having someone dedicated to the transformation that can really effectively communicate the why and the how throughout the organization.

The second is mindset. We've talked a lot about mindset already today and the mindset of agility and how do you unpack the business orthodoxies that we all know live deeply in our organization that might hinder agility.

The third is talent. How does the workforce and how do our teams need to evolve to facilitate transformation? We've talked already today about how we intersect, but how does the workforce as a whole need to look differently going forward?

Partnerships is a dimension of digital transformation that I think is sometimes underserved in the conversation. The problems and topics that we're talking about solving with digital transformation are so complex and so sophisticated, often within our own organizations, we do not have the capacity or capability or frankly want to be the experts in everything that we need to do to drive transformation. So, this idea of what your partnerships look like that allow you to co-create and innovate that can frankly help your own organization, as well as your partner's, beyond the transaction.

And then the last, of course, is innovation, which is how do you look at the digital technologies—cloud, AI—as really R&D

foundations, whether you're in Brownfield or Greenfield, how do you put an innovation lens into the work that you're doing to push your thinking.

So, those are the five things I've been thinking and talking about. They're very intertwined, but I think can be really differentiating, but I guess I'll finish where I started with leadership, which is clarity of who is ultimately responsible for the transformation and how do you set tone from the top.

Steve, what's your reflections on those? What would you add?

Steve Hasker:
I think that's really well said, Janet. One of the things that we've wrestled with with our change program, which is really a top to bottom transformation of Thomson Reuters, is the degree to which it should be top down with bottoms up, and how do we get 25,000 people engaged and, to the extent it's appropriate, how do we get the customer base engaged as well in helping design and drive that transformation.

I won't say that we've gotten to the bottom of all the answers. But I do think your point about accountability is really well taken. It does need to be clear who is responsible for what. It also—the communication around the end goal and as much detail and excitement around the journey are really important parts to mobilizing 25,000 people to get them involved and get them energized around it.

So, I think that's a question that we're wrestling with and one that sits alongside a number of the points you made.

Janet Foutty:
You sort of highlighted my partnership comment, which is your clients as well, and your customers as well. So, partnerships are not just with the dimensions of your supply chain or your technology partners or your professional services firms. But it's your clients and your customers when you think of the value chain. So, that's a perfect

highlight of one of the dimensions that I was thinking about.

Steve Hasker:
Yeah, exactly.

Hanish Patel:
And Steve, if I may, you mentioned a change program and certainly I've been reading about how that's, for you guys at Thomson Reuters, pivoting to more of a content-driven technology company. Do you mind going into a bit more detail of what that really entails and more importantly, why now?

Steve Hasker:
To Janet's point, this really started and always starts with our customers.

I joined Thomson Reuters about 16 months ago, and I had a chance to meet with many of our customers. I have a bit of a hokey rule, which is I like to speak with at least one customer every single day. And what I heard from our customers consistently was, we love your content, whether that's your legal content, or your tax and accounting content or your forward risk and compliance–related content.

And in many cases, we love your people. So, they'd talk about a particular Thomson Reuters colleague with whom they've worked over a number of years and on whom they rely. They said, "But we don't love the customer experience. That process of getting to know your products, using your products, renewing, billing, getting answers to specific technical questions, it's not fun, it's not seamless, it's not intuitive, it's not fast, it's not integrated."

And so with that we said, "Okay, we've got to change this." And we faced that moment, as the pandemic started to develop, first and foremost, amongst all of us, endure a global pandemic, the first in a hundred years, and secondarily, operate a business that's publicly listed that has obligations to Wall Street, and thirdly, overlay a change program. And we thought about that for a little bit, and I certainly gave it some thought. But in the end the answer was simple. The answer was, "Yes, we do. We

need to overlay the change program, because our customers are demanding it."

If anything, to the earlier points made about the impact of the pandemic on digital transformations, the pandemic has accelerated customer needs and customer demands and candidly it's raised customer expectations in very significant ways. All of our customers, whether they be lawyers or tax and accounting professionals, compliance risk professionals, executives within corporations, government officials, they all, like we, have an iPhone or an Android phone, and they're used to seamless digital self-serve, omnichannel experiences.

And when they come to work and deal with a Thomson Reuters product, they have the same if not higher expectations of us as they do from the operating system on their mobile phone. And it was really that realization that said, "Okay, we've got to overlay the change program and we've got to go as fast as we can."

We think it's a three-year program. We're taking two years to get through it, and it really has a couple of dimensions. The first and most important is to overhaul and fundamentally reinvent the customer experience. So that's the first area of focus.

And the second area of focus is on our own internal talent. Operating a business that's complex like ours and then overlaying the change program just requires that we have a self-replenishing pipeline of world class talent and that that talent be very, very diverse.

And so, those are really the things that we're pushing hard on. And here we are six months into a two-year program and I'm pleased to report it's going very, very well. But, of course, lots of hard work to get through from here on out.

Hanish Patel:
Brilliant. Janet, from your perspective in terms of how we're evolving as a firm, in a way that again, pushing on the talent

experience and very much the customer experience. Love to get your thoughts for our audience on that as well.

Janet Foutty:

Yeah, Steve gave us wonderful examples of his client base. We have a much broader, or we have a very, very, very broad client base and a broad set of services. And so, I look at this really, really crisply, which is our clients are demanding it. So, think about actually a place where we have some common ground between our two organizations, which is the tax function of our clients.

We absolutely have to meet our customers where they are now, which means digitally, which Steve explained I think very clearly. Both ours and our clients' competitors are upping their game around speed and agility to market. And the new world of certainly virtual and hybrid require it, in terms of how and where work gets done, while maintaining culture.

And we haven't talked too much about culture today, but I think it's a critical part of this conversation, and I was going to pick up on a thread that Steve talked about in terms of the team. But I also think in the conversation we're having a lot of within our own organization is that we need to rely on and push our thinking on digital transformation as it relates to more equitable systems. From how we think about sourcing, retaining, and advancing talent, to what we do in the market. That technology will expose what's not working, and what will help get us on the right path when it's not working.

So, technology and digital transformation has so many key dimensions. But how we think of inequity is one that is also really important to me personally and really important within our organization, and I've certainly found lots of common ground in the business community around that conversation.

Hanish Patel:

So, let's stick with technology and that kind of drive and push around digital

transformation. And again, we hear a lot of buzzwords—cloud, artificial intelligence, machine learning—all of those aspects that are going there. So, the two of you as leaders and as you're advising other leaders, how can they really leverage these capabilities and how might they truly impact the future of work?

Steve Hasker:

I think as leaders it's really important for us to sort through the realities and the potential impact on our businesses from these technologies from the buzzwords. So, you mentioned cloud and AI and machine learning, just a few of the concepts that are now becoming very, very prevalent. I think for us at Thomson Reuters, we're making a wholesale migration to the cloud, to the public cloud, and with that, we're hopeful that our cost curve becomes more variable, that our data is even more secure.

But more than anything, it's about flexibility. It's about flexibility in our supply chain and a very significant step up in terms of agility of what we can do for our customers. And so, we're laser-focused on cloud transformation that achieves that objective. And it needs to result, to my earlier points, in a fundamentally better customer experience. Otherwise, it's really a journey that's not worth taking. Because to move from very sophisticated and high-performing owned and operated data centers to a public cloud environment is not a simple transformation. So, we need to see the benefits.

And then, in terms of AI and machine learning, these are some of the most thrown-about terms nowadays. I would say the things that we're looking for from AI and machine learning are, first and foremost, automation and, therefore, faster, more reliable performance of relatively mundane tasks. And the second is a step change in our predictive capabilities. We have a product called West Law, which is the leading source of legal and litigation research in the markets in which we operate. And we've added over the last couple of years a functionality and a product launch around West Law Edge.

What it enables a litigator to do is essentially understand not only all of the case law that pertains to that particular matter, but also to understand that if I'm on one side of a litigation and Janet is representing a client on the other, it understands for this type of matter, in the last 10 or 20 or 30 times that Janet has handled a matter like this, what arguments has she made, and it's then able to predict how those matters resonate with a particular judge and how he or she has responded to those arguments around this kind of matter.

And so, it won't predict an outcome of a litigation in a court case. But it does just about everything else in terms of preparing a litigator for these arguments. And that for us adds a level of prediction and a level of confidence amongst our customers that previously was not available.

Janet Foutty:

What a great example of how I think about AI and ML, which is disruptive, but also driving intelligent automation. And so, that's a perfect example and I thought your articulation of cloud and its start, an enabler, a cosplay, and then an efficiency and then over time, about really amplifying innovation and flexibility as your business evolves and the shape of it changes and grows.

If I take a step back, I think we challenge organizations to think about not just the buzzword bingo, and the plat du jour, but the real why you would take advantage of what the digital technologies allow you to do. That frankly underpins all the discussion we've had about culture and change management as well, is the "why" and the "to what end," and those were excellent examples.

Hanish Patel:

Brilliant. So then, to close out, I'd like to ask the both of you a two-part question if I may. And the first one is, what defines a strong digital transformation strategy? And then, what makes for an effective execution of it?

Janet Foutty:

I answered a little bit of it in my last question, which is an ambition and a

recognition that that ambition can evolve as you understand what digital technologies can do and, frankly, all the discussion we've had around people, how your people can adapt and drive additional change both within how your business exists today, but also excitingly what really different businesses and capabilities and services you can offer to your existing clients and the new clients as you go forward.

That's sort of what sits at the core of that for me. And it does get back to mindset and leadership in terms of a strong digital transformation.

Steve Hasker:
Janet, I agree with that. I think ambition and adaptation are core to this. The other thing I suppose that I've learned to some extent the hard way is the importance of momentum. I think when you start the execution part, which is always the hardest part of any transformation, particularly a digital transformation, you have to focus on just building momentum. I think there's a temptation to wait for the perfect answer to become clear or go in search of perfect execution when the single most important thing, particularly when you're trying to move a large, complicated organization forward, I think is to build momentum.

As one of my bosses early in my career said, "Look, just find me some momentum, because if you can get that, good things will happen. Talented people will want to come and get involved. Partners will come out of the woodwork and want to be helpful and participate and benefit from what we're all trying to do. And it just builds upon itself."

So, I think for me, I've been in situations where I've gone searching for a perfect answer and failed to just focus on getting some momentum and getting things moving. I think the other thing is, it's a difficult balance to strike between consistency and adaptability. So, the key to any execution, I think, is to keep it really simple and to be very consistent.

If I go back to the most effective executors with whom I've worked, they've been able

to, in a sense, dumb it down, whatever the complicated initiative is, to a couple of key themes, and then they're just always coming back to those themes. They're always coming back to those themes and they don't divert. You see them one year after the next and they're still talking about the same themes, and they're hammering them through. And they know they're starting to get traction when other people start repeating it back.

And I think balancing that with Janet's point about, when and how do you adapt? If you've set up a couple of key themes and you're hammering away at those, at what point do you say, "Okay, within those themes, or even counter to those themes, we face a new situation. We face a new competitor. We face a more expensive time-delayed execution path on one of the critical issues than we expected, and we've got to adapt." And I think that's where the real art and the science of successful execution come together.

And the best executions of digital transformation programs balance those things really skillfully.

Janet Foutty:
My closing comment there would be, we talked about the buzzwords and the language, which you've just articulated, is it's about the fundamentals. And I could not agree more that it is about consistency of message and consistency of execution and real clarity. So, excellent point, thank you.

Hanish Patel:
Janet and Steve, any final thoughts?

Steve Hasker:
For many people, and certainly many of my colleagues here, the whole push to digital and the digital transformation is pretty terrifying, particularly for folks who are 20 and 30 years or more into their careers. Whenever there's a conversation around digital transformation, digital fluency, you can tell their body language and their language indicates that they're thinking, "Okay, this is the part of the conversation where I cease to be relevant, and I cease to

have the right skills to maintain my career." One of the lessons that we've learned here over the last 12 months is digital fluency is about open-mindedness and it's about a mindset, because the fact of the matter is, in order to be relevant, we all have to be digital executives, and we all have to be digital colleagues. We can't say, "Well, I'm analog and I'm not a tech person, and I'm not open to learning that."

But similarly, none of us truly have as much expertise as we think we do in the topic, because it's changing so fast. And if we've gotten on top of whatever the right set of technologies that are relevant to our jobs today, sure as heck there'll be something new tomorrow that we'll have to learn and relearn.

For me, I think that the key to this transformation and the key to building large-scale digital fluency is just making sure that you put people in a safe place, where they can be very open-minded, they can ask lots of pretty basic and fundamental questions without any fear of doing so, and that they really are in a mindset of, "I'm gonna come to work and I'm gonna learn a few things today and my skillset is going to improve as it pertains to digital technologies and their use."

And back to Janet's point, it is very, very fundamental. But I think it's important and it's important for all companies, particularly those that have, like Deloitte and like Thomson Reuters, that have some extraordinarily talented, long-tenured colleagues who've built up domain expertise over long periods of time and customer relationships over long periods of time.

It's not a trivial point to make them feel safe and confident and lean in to the changes and the new technologies.

Janet Foutty:
If I could just add one additional point. The last, call it, generation or two of technology leaders have been able to experiment and test and proof of concept and then sometimes say, "I'll leave the big transformation for the next set of leaders."

A sort of, not on my watch. And I do think that the pandemic has brought us to a place where there's no time and space for "not on my watch." I think the urgency and the clarity that we have to collectively and individually act now have really been highlighted over the last year, and I'm excited to see what it will bring.

Hanish Patel:
While the past year has certainly presented its challenges with the pandemic testing our ability to respond quickly, innovate, and adapt in the face of fast-moving change, there's certainly an opportunity for organizations to use digital transformation to amplify their product or service, innovation strategy, and as we heard from Steve and Janet, the customer experience, the employee experience and talked about how, let's not fear digital. It's gonna free us up to do the things that we love, the things that can be more creative, and as Janet mentioned, it's a part of a super team of talented individuals plus technologies to really transform organizations for the betterment of the employee and the customer.

And Janet and Steve, as both of you mentioned today, there's definitely many things that define a strong digital transformation strategy when building momentum and really having that ambition. But it's clear that it's imperative that businesses and executives really focus in on those fundamentals and have that ability to adapt and have the right mindset to build a path toward a really strong future.

And thinking about those, I want to thank the both of you today for joining me on the pod. Steve, Janet, wonderful conversation for you guys to take the time out to talk about digital transformation. So, thank you ever so much, and until next time, happy listening.