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Héctor Flórez

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“We need the best talent in order to be able to execute our strategy successfully, and we are committed to making Deloitte the best place to work”



Héctor Flórez | CEO of Deloitte.

Born in Tripoli, Héctor graduated in Economics and Business Management from Universidad Pontificia de Comillas and later completed an Executive Development program at IESE Business School. He is a trustee of the Fundación Princesa de Girona and Fundación Princesa de Asturias foundations; and a member of the American Business Council, of the Fundación CEDE foundation and of the Committee of Protectors of the Teatro Real. In addition, he is an ambassador for CODE.org and a member of the Spanish Economic Association (AEE), the Spanish Official Auditors' Register (ROAC), of the Fundación COTEC para la Innovación foundation, Presidents' Council of Multinacionales por Marca España and of Círculo de Empresarios.

He has dedicated his entire career to Deloitte, first in financial and regulatory advisory services and then in strategic consulting for financial institutions, where he played an important role in reinforcing and transforming the banking industry within the framework of the Spanish financial system restructuring process.

In 2011 he was appointed Deloitte Spain Chief Strategy Officer, and in 2015 he led the launch of the Monitor Deloitte practice in the Spanish market, specialised in providing strategy advice to the world's leading organizations. In 2017 he was appointed head of Consulting services at the Spanish Firm, which he directed until 2021.

“We live in a world that is in constant transformation, in which there are many growth opportunities for everyone, but at the same time we have to be aware that it is a very competitive environment”

You have worked at Deloitte for 32 years. In this new stage as CEO of the largest professional services firm in Spain, you are committed to reinforcing the firm's position as market leader. How would you define your leadership model? In your experience, what skills should a good leader have to enable them to visualise and achieve their targets?

I believe in a collaborative leadership model, which is not so hierarchical or personal in which, logically, the people with the greatest responsibility have to define the vision and strategy and, once that has been done, surround yourself with the right people, imbue them with the right people, imbue them with confidence and make them work as a team to achieve that vision.

I like to call it a collective leadership model, in which everyone can be a leader because we understand leadership in terms of influence, and not in terms of power. Being a leader means living the company's values and purpose, trying to help others in their development and to get the best out of themselves so that, together, we can successfully execute the strategy defined. In my opinion, companies that achieve this collective leadership model have a major competitive edge.

In this regard, who have been or are the leaders or important people who have inspired you along the way?

I learn a lot on a daily basis from many people (business leaders, management experts and other important figures in society), but the people who influence me the most are the people who are the closest to me.

On the one hand, partners who, day-by-day, demonstrate their generosity and commitment to leave a better company than the one they received. On the other, the members of my closest team, who every day inspire me to fight and to give the best of myself, and to whom I feel a special responsibility when helping them in their development. And, of course, my family, the greatest motivator in my life.

I am fortunate to be surrounded by extraordinary people who inspire me every day to give the best of myself and to try to build a better world.

In the current world, with its geopolitical confrontations, the rise in energy prices and inflation have generated a backdrop of considerable uncertainty for companies and for the economy in general. What are the main levers that leaders should use in order to boost the growth of companies in this complex era?

We live in a world that is in constant transformation, in which there are many growth opportunities for everyone. At the same time we have to be aware that it is a very competitive environment, where all industrial sectors tend to commoditise and where it is very difficult to compete in terms of efficiency and costs.

Business leaders' main responsibility is to design high value products and service offerings for customers to help them solve their complex challenges and open up new business opportunities for them.

I believe that this fight for differentiation is going to be essential for the future and will be the key to having profitable and sustainable business models in the long term.

You regularly participate in debates, forums and series of conference organised by the leading national associations and media on European Next Generation funds, which aim to promote the digitalisation of the economy. What are the keys to getting the most out of the Next Generation Funds?

First of all, I think that the NextGen funds are very important because they can help stimulate a country's recovery and achieve prepandemic GDP levels as rapidly as possible, but they also have to contribute to the transformation of the economic model, helping us to evolve towards a model based on higher productivity, on greater value added.

The main role of NextGen funds is to transform a country and they have to help us strengthen our competitive advantages. They can support the transformation of critical sectors and even help us invest in other sectors with major future potential.

But there is an agenda of reforms that is equally very important. In other words, not only do you have to invest the funds well, but you also have to carry out a series of reforms to eliminate barriers to growth and productivity and facilitate the attraction of foreign talent and capital.

We have to use them in the digitalisation of the country and to improve sustainability, and all this in a context in which we have to guarantee sustainable value propositions for the future.

This digitalisation process represents a major advance, but also a challenge in terms of the need to address the digital divide affecting the more vulnerable sectors of society. What can we do to fight the digital divide in Spain?

Technology is currently the origin of, but at the same time the solution to, many of the challenges we face in society. The gap between technological evolution and the capacity of society to absorb such advances is increasingly wider. We have to fight against that digital divide.

I think that we have to invest in what is called social technology and not just physical technology. Investing in social technology means investing in education from the very beginning, enhancing learning models and improving public-private collaboration in the sphere of education.

There is a lot to do and I think it is key for the future, because talent is the fundamental asset of any country, today and always, and more than technology. That is why we have to invest a great deal in preparing people to be able to take advantage of the possibilities that technology offers.

Young people must also adapt to this paradigm shift in order to take advantage of the opportunities provided by globalisation and digitalisation. One of your commitments when you assumed the position of CEO was to make Deloitte the best professional services firm for talent. What measures do you plan to implement in order to meet this transformational challenge?

Talent is the fundamental strategic asset of our company. We need the best talent in order to be able to execute our strategy successfully, and we are committed to making Deloitte the best place to work.

For that reason, we have to offer our professionals a worthwhile project. That means offering them a project with a meaningful purpose, that inspires them, and with a winning strategy. In addition to having an attractive value proposition that fulfils their expectations as regards what a company like Deloitte can offer them: attractive remuneration; a good career plan; an environment with considerable flexibility and in which you can achieve a sound work-life balance, with a lighter workload, all in a cultural environment in which people are comfortable and feel at home.

Although we are witnessing an ever-increasing female presence in decision-making areas, it is evident that in the business world there continues to be a significant glass ceiling that hinders the rise of women to positions of responsibility. How can female talent be promoted in both the public and the private arenas?

To promote female talent, the first thing we have to do is be very aware of this issue; to comprehend that a more diverse company is a better company. In other words, a company where we will be able to encompass more points of view, to have more open discussion, and, therefore, to make better decisions.

“We must be aware that a more gender diverse company is a better company. A company where we will be able to encompass more points of view, to have more open and diverse discussion, and this will help us to make better decisions”

As leaders, we have to fully commit ourselves and, therefore, our initial task is to set ambitious targets in this regard, targets that are compatible with meritocracy. We then have to propose an action plan -we have done this- that is integrated into our strategy and that permits that glass ceiling to be broken every day.

These measures range from eliminating bias of any kind that might exist in policies and organisational processes, to facilitating a good work-life balance for all, not just women, but also men, because we all want to have a better work-life balance. There must be more female role models: women have to see that there are women leaders who are role models for them. There is much yet to do and I think this is a key objective for our future.

In addition to diversity, sustainability is another of the major challenges facing us as a society. It is essential to create and promote sustainable companies that take social and environmental, as well as economic, issues into account in order to create value at both short and long term. How can leaders convey the importance of sustainability to their stakeholders?

The first thing is to genuinely believe in sustainability. The concept of sustainability cannot be a mere marketing tool, we have to really believe in the importance of building sustainable companies.

In the case of Deloitte, it is implicit in our purpose. We are aware that we are a very large company (10,000 professionals), that we have a tremendous capacity to influence others and a major capacity for transformation and, therefore, we have to set an example to society, an example to others, an example in adopting environmental and social commitment objectives.

“Companies have to take a step forward and adapt to the needs of new generations”

To conclude, we would like you to send out a message of hope, in these times of uncertainty, for the young. What positive message would you send out to the new generations?

I think that the new generation of young people is amply equipped for the future, that it is the best generation we have ever had. It is much better prepared than my generation, more self-confident, and I expect a lot from today's young people.

Companies have to take a step forward and adapt to the needs of new generations, because the truth is that they have new expectations and needs.

But I also want to look them in the eye and tell them that they have to be aware that the world needs leaders, that they have to be those leaders, that they have the ability to assume that role and also that if they help to transform the world, if they help others, they will find a good source of satisfaction. I would urge them to take a step forward and to take on the challenge of improving the world in which they live.

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