

Official Newsletter of the Andersen Alumni Association



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## Straight Thoughts, Straight Talk

*"Serving Andersen Alumni Worldwide"*

Oct. 2023

Vol.16 No.4

Sponsored by Solutions II

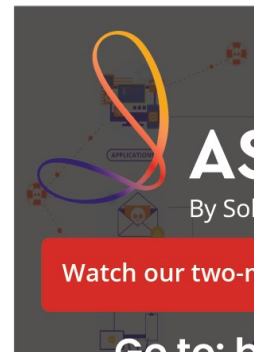
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### Editorial

"Think Straight, Talk Straight"....My heart cries over the horrific acts of terrorism led by Hamas on Saturday October 7<sup>th</sup> and I'm deeply saddened by the great loss of life, grief and suffering inflicted on all peoples impacted. At times like this I lean into my faith. No doubt I will be praying for peace for those impacted but also wisdom for our world leaders as they seek to bring about peace in the region. "Blessed are the peacemakers, for they will be called children of God." - Matthew 5:9

Please join me in THANKING Solutions II for sponsoring this quarter's Newsletter. Best wishes on [ASM illuminate](#) and the FREE Hidden Asset Assessment.



Lastly, we need your help to further strengthen and maintain our Andersen Alumni network. Please leverage our Social Media Presence and [LIKE our Facebook page](#) and [JOIN our LinkedIn network](#), and lastly you can [FOLLOW us on LinkedIn](#) as well.

As always Think Straight, Talk Straight  
[Warren Turner](#)  
 Editor

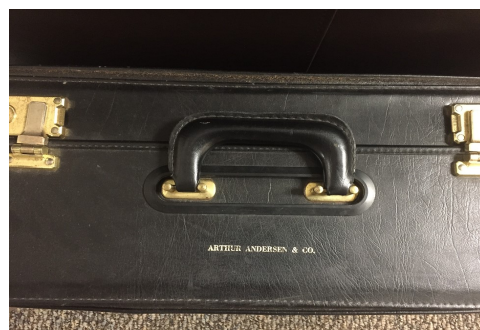
## Alumni On the Move

Congratulations to the Following Alumni and Best Wishes in your new roles.

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+ [Follow](#) us on our LinkedIn Company Page for the latest information on fellow alumni on the move.

If you have recently changed jobs and would like to share your good news with other Alumni, please email details to [Admin@andersenalumni.com](mailto:Admin@andersenalumni.com)



# The Best

By Ed Maier, *Former Andersen Partner*

“In 2021, the Commonwealth Institute examined the healthcare systems in 11 high-income countries (Australia, Canada, France, Germany, the Netherlands, New Zealand, Norway, Sweden, Switzerland, the United Kingdom, and the United States). The measurements took into account how easily people can access care, administrative procedures and equity around this care, and the quality of healthcare outcomes. Norway, the Netherlands, and Australia were the countries with the best healthcare. The United States ranked at 11, placing it at the bottom of this list. Key findings: “The top-performing countries overall are Norway, the Netherlands, and Australia. The United States ranks last overall, despite spending far more of its gross domestic product on health care. The U.S. ranks last on access to care, administrative efficiency, equity, and health care outcomes, but second on measures of care process.” (Source: The Commonwealth Fund Report–August 4, 2021.) Separately, “...the Legatum Institute, a London-based think tank, has also evaluated where to find the best healthcare in the world. Its 2023 report includes a “Health pillar” that is based on how healthy a society is and whether people are able to access tools to maintain their health, including healthcare services.” In this particular report of The Best Healthcare Systems in the World in 2023, the United States was ranked 69<sup>th</sup> out of 104 countries—behind such notables as Slovakia, Croatia, Belarus—to name a few. If you care to, you can spend hours on the Internet reviewing various reports on healthcare, medical care, hospitals, doctors, etc. which will consistently point to the healthcare system in the United States as below par with most of the rest of the world.

I really do not know much about these surveys and reports or how these statistics were gathered. But in this quarter’s newsletter, I would like to briefly share my story and my perspective with you.

By way of background, for those of you who don’t know me, I am a retired partner of the Firm. I am 76 years old and up until recently, I have not been a patient in a hospital since about 1978. I would say I have been blessed with good health.

On the morning of September 18 of this year, my wife and I concluded that the symptoms I was presenting (shortness of breath, accelerated heart rate, etc.) necessitated a call to the local paramedics. I had my first ride in an EMT vehicle and was transported to Baylor Medical Center Centennial in Frisco TX. I won’t go into the details of my medical condition, but for the next twelve days I was regularly prodded, poked, tested and re-tested for a condition which was very serious when first diagnosed. It still is, but with the help of my doctors and nurses, it is coming more under control. I was released from hospital care on

September 30 with appropriate follow-up instructions, medicines, etc. to be observed at home.

I would never refer to this experience as an “ordeal”. I never felt like the service I received was anything less than top-of-the-line. It was not the type of service I might expect from a healthcare system that is ranked 69 out of 104 countries in the world.

From the moment the paramedics walked into our home to transport me to the hospital, to the moment the charge nurse helped me get into our car when I was discharged from the hospital twelve days later, I was treated with the highest level of professionalism and service that I could expect. Every time someone came into my room to check my blood count, blood pressure, sugar level, etc., they performed their work in a truly professional and caring manner. Each new person on the team introduced themselves to me when first approaching me and carefully explained what they had to do. Every time someone woke me up in the middle of the night to perform a test or a diagnostic procedure, they were friendly and often good-humored in their approach. Every major procedure that had to be performed—e.g., transfusions, dialysis, scans, etc.—was done after my wife and I were given a thorough preliminary description of what was to be done. The person who would come into my room every day to clean, dust and wipe the floor would always greet me with a smile and a friendly hello—and would not leave the room unless she asked me if there was anything I needed. Even the people manning the kitchen telephone to take my daily meal orders assisted by making sure I was using the correct menu for my condition that day. They would also offer alternatives when an item I selected did not fit my dietary program for that meal. While I might have had cause to worry, on occasion, about the condition of my health, I never had to be concerned about the care and treatment I was receiving.

I had a lot of time to think and read over that twelve-day span. By listening to my doctors and nurses I learned a lot about the things going on inside this shell of my human body. I did not like to hear some of the things that they told me. But, in every instance, they were clear and careful to explain what the situation or condition was and how we were going to deal with it. And, when I was discharged, I came away with a pretty clear understanding and plan of what lies ahead.

I have often said to many of you and many others outside Arthur Andersen, that I had the opportunity in my career to work with some of the smartest, finest, most committed people in the world. And that I worked for a Firm that challenged me and helped me grow as an individual and a professional. I felt the same about the people I met in my recent odyssey through our healthcare system. I am so tired of hearing others tear down our various institutions. I am easily frustrated when I hear criticism of the hard-working people who try, every day, to deliver products or services fairly, accurately and professionally. Our systems are not

that bad folks. They are flawed, yes. We make mistakes, yes. We could improve, undoubtedly. But for me, I would still rather be here than Slovakia, Croatia or Belarus—just to name a few.

Thank you for taking the time to read my thoughts. If you have any comments, feel free to write me at [edmaier46@gmail.com](mailto:edmaier46@gmail.com). With the holiday season approaching soon, if you are looking for a nice, inexpensive holiday gift for someone close to you, go to [www.amazon.com](http://www.amazon.com) and pick up my book - *Think Straight. Talk Straight.*

## Information Overload Plagues Employees. Is the Modern Workplace to Blame?

By Larry English, *Andersen Alumnus and currently CEO of Centric Consulting.*

We all know the feeling. You've got a long list of work to complete, yet a constant stream of emails, chats, task notifications, and meetings prevents you from getting anything done. The information overload not only impacts your ability to cross things off your list, but it's also a serious mental drain.

The [2023 Microsoft Work Trend Index](#) found information overload a common problem among modern workers. Sixty-eight percent of survey participants said they lack uninterrupted focus time throughout the day, and sixty-two percent say searching for information eats up valuable time every day.

And it's not only individual workers who suffer. Information overload is a huge negative for organizations, too, leading to a degraded culture, as well as problems recruiting and retaining top talent. "We spend more and more of our days separating the signal from the noise—at the expense of creativity," states the Microsoft report. "And the tax on individual productivity is compounding, undermining organizational productivity and global GDP."

Part one of this series on information overwhelm explores the aspects of the modern workplace that contribute to information overwhelm. Part two will provide a roadmap for reducing information overload.

How does the modern workplace contribute to information overload? Let's dive in:

### 1. Remote Work/Hybrid Work

My company, [Centric Consulting](#), has been remote-first for over two decades. Needless to say, I'm a big proponent of remote work and all the benefits it offers individual employees and organizations alike. That said, the COVID-19 pandemic

caused many organizations to go remote by default rather than design, setting organizations up for failure when it comes to information overload.

“Companies wanted to keep their leaders and team members engaged, so many of these companies’ communications increased significantly,” says Michael McNett, co-lead of Centric’s [Modern Workplace](#) practice. “The impact was a large volume of communications becoming the standard, and as we’ve evolved from the pandemic, similar situations are happening as companies figure out how to work with a hybrid workforce, with some people working in-person while others work remotely.”

Now, all companies – in office or not – use remote or hybrid technologies. As a result, employees are always “on.”

The solution: Have a strategy behind your remote or hybrid workplace processes. Simply letting people work remotely some or all of the time and burying them in inefficient communications is a recipe for disaster. And if your company has returned to the office, you still need to consider how you’re using remote communication tools.

## **2. New Technology**

Modern workplace tools and automated processes promise increased efficiency and collaboration. But, many organizations fail to implement these tools and processes correctly, leading to information overload.

“Many times, companies implement these changes without adhering to best practices to reduce information overload,” McNett explains. “In the early days of the pandemic, companies turned on applications such as Microsoft Teams without adequate training and communications. The end users were suddenly inundated with a completely new and different communications path, which they didn’t know how to manage and configure to best meet their personal preferences.”

To compound the problem, companies often don’t establish guidelines for when to use what mode of communication – email versus meeting versus phone call versus chat – causing organization-wide frustration, missed communications, and chronic duplicate communications.

The solution: Put an [adoption and change management](#) program in place to cover key areas such as communications, training, success measurement, and resistance management.

## **3. Too Much New Technology**

After adding new technology to their stack, some companies still have employees continuing to use traditional communication and collaboration systems. Not only have they not communicated about when to use what technology, but they’re also reluctant to get rid of old or outdated systems and merely layer new technology on

top. This is commonly known as “shadow IT,” or adding new technology without going through proper IT governance and validation processes, which causes employee confusion and frustration in addition to information overload.

For instance, say a CEO loves Zoom, but the company has recently integrated Microsoft 365. So now the company uses Zoom for external calls and Teams for internal meetings. In addition, they’ve kept Slack because the IT team prefers Slack, and they don’t want to force anyone into using a tool they don’t love. “So now they have all these duplicate systems,” McNett says. “If the company isn’t forced into consolidating these applications to increase ROI and decrease outgoing costs, they’re just going to continue contributing to information overload.”

The solution: Do the hard work of eliminating, reducing and consolidating applications.

### Information Overload Will Only Get Worse

As technology continues to evolve and we have more ways to communicate more efficiently, information overload will only become a more serious problem. Leaders must address it now.

“It’s only getting worse, but it’s forcing leadership to prioritize finding solutions,” says Karina Myers, co-lead of Centric’s Modern Workplace practice. “Conversations have switched from ‘we want to have the tools available’ to ‘how do we make those tools work.’ Companies are realizing they’re going to lose talent or not be able to attract new talent.”

Bottom line: Modernizing the employee experience – the right way – is the most direct path to attracting and retaining highly engaged talent. Centric Consulting’s team of Modern Workplace experts can help. [Contact us to learn more and get started.](#)

*[Centric Consulting](#) is an international management consulting firm with unmatched in-house expertise in business transformation, hybrid workplace strategy, technology implementation and adoption. Founded in 1999 with a remote workforce, Centric has established a reputation for solving its clients’ toughest problems, delivering tailored solutions, and bringing deeply experienced consultants centered on what’s best for your business.*



# Entrepreneurial Spirit: Introducing Empower Colab!

At [Empower Colab](#), we're on a mission to empower nonprofit leaders and entrepreneurs. We understand that they're doing incredible work driven by their passion for positive change. However, the world of marketing and communications can be overwhelming. That's where we come in.

Through education, coaching, and community, Empower Colab helps nonprofits and entrepreneurs maximize their impact with existing resources. We offer professional guidance on practical marketing and communication strategies, group coaching, and networking opportunities. Our goal is to assist overwhelmed, under-resourced, and under-represented organizations in optimizing their efforts.

Our dedicated team of professionals brings years of experience and a shared passion to the table. We equip organizations with the skills they need to handle marketing and communications themselves or tap into the support of volunteers and virtual assistants. Our affordable and comprehensive curriculum empowers change-makers to create a more significant and faster impact.

We're committed to making our program accessible, and we're actively seeking sponsors and supporters to help our nonprofit and small business communities thrive.

While we recognize that Empower Colab may not be the right fit for everyone, please consider forwarding this message to anyone who could benefit from our education or might be interested in joining our diverse, professional teaching team.

Join our no-obligation waiting list for our upcoming cohorts of nonprofits and entrepreneurs by visiting our work-in-progress website:

<https://theempowercolab.com>





Kim Schlossberg, who served in the Marketing and Creative Services department of our Dallas office and Southwest Region in the 90s, is a driving force behind Empower Colab. Following her career at Arthur Andersen, she founded [Kim Schlossberg Designs](#), a boutique design and marketing firm that continues to serve the needs of conscious businesses and nonprofits.

## Better to Be Lucky and Good

By Gary Thomson, Andersen Alumnus and currently a Managing Director at Thomson Consulting

“It’s a funny thing, the more I practice, the luckier I get.” - Arnold Palmer

While the origin of the original quote *“the more I practice, the luckier I get”* is somewhat up for debate, it’s been shared by many famous golfers in history like Arnold Palmer, Gary Player, and Jack Nicklaus.

This gets me thinking when I hear leaders of accounting firms say they are good at what they do and don’t have to go out and do XYZ because things just come to us. But why do referrals, clients, and other work just come to these firms and professionals? It’s because they strategically plan and are intentional. The more strategic you are, the luckier you’re going to be.

A firm I work with has a wealth management practice, and one of the partners is involved in a local university’s business school. That university had a major donor, and this partner decided to make a priority out of getting some of this wealthy individual’s investment work. This wealth management practice was fairly new to the firm, so you can imagine what the other partners were thinking: “Yeah, right, why would this wealthy individual give us money?”

This partner began developing a plan on how he was going to get to better know this person. He strategically planned which university events he was going to attend so that he could build a relationship with this person. After a couple of years of interacting and building trust at those events, the partner asked if he could meet with this person.

I think you can figure out what happened next. That partner walked out of this meeting with a significant wealth management investment for the firm. This investment may not have been a huge risk to this individual, but for this firm, it was their most significant investment to date.

Now, there were some people who said this person just got lucky in getting this investment work. He got “lucky” because he strategically planned and acted intentionally.

**When we are strategic and intentional with our actions, we will get lucky in anything we do.**

So, when accounting professionals say they are good, that things just come to them, it's because there has been some strategy behind it. Why do you get those referral sources? At some point, you made the decision to build relationships with certain individuals who could refer work to you. Why do you get phone calls out of the blue requesting you to be someone's accountant? You have marketed your firm correctly, and that person saw that you provide the services they seek. That is strategic planning.

**You are lucky because you are good.**

Feel free to reach out to me [gary@thomsonconsulting.com](mailto:gary@thomsonconsulting.com)

## ERP and AI: A Deep Dive

**By Erin Koss**, CPA is an Andersen Business Consulting Alumni (1993-1999), and CEO of Syte Consulting Group, Inc.

With advanced technologies like ChatGPT and GPT-4 exploding onto the tech scene, artificial intelligence (AI) has really taken off worldwide over the past few months.

Now AI is the talk of the ERP market, too – and it's shaping the latest features of the big vendors.

The bottom line: AI is revolutionizing ERP, making it more intelligent, more efficient and simpler to use.

In this report, we're taking a closer look at the current state of AI in ERP. We'll also make some predictions about what the future of AI could hold for family-owned manufacturing and distribution companies, and talk about the challenges of AI-enabled ERP systems.

### What Is AI in ERP?

When we pair ERP with AI, we get systems that can use and learn from information to make decisions, predictions and recommendations. For example, an AI-powered ERP system could predict when a piece of machinery is likely to fail, and could even schedule maintenance in advance.

In the past, many data-related tasks in ERP required human intelligence – but now manufacturing companies can use AI-enabled ERP systems to manage and report on business data without needing to perform repetitive manual analysis.

With the help of AI, it's getting easier for family-owned manufacturing and distribution companies to perform many ERP tasks.

Adding AI to ERP can expand human capabilities and increase productivity. By automating routine tasks, AI can reduce the possibility of human error and cut operational costs – and we can already see AI's impact on ERP systems across a wide array of business functions.

### The Current State of AI in ERP

AI and ERP: A powerful pairing for efficient, data-driven manufacturing

Manufacturing is a highly data-intensive industry, and because ERP is deeply entwined with all aspects of your operation, it generates a sea of data about every element of your business.

AI can scrutinize larger datasets than ever before, giving you access to real-time, accurate insights. This abundant information – often referred to as “big data” – is a powerful tool for addressing common manufacturing problems.

And having access to real-time data and customizable reports from AI doesn't just benefit top management. It can help decision-makers at all levels of your organization make quicker, smarter decisions.

Picture this: AI can analyze the purchasing patterns of your buyers, so you can adjust your inventory to meet your customers' needs. AI-enabled ERP systems can also explore historical data and extract lessons from past behavior patterns to help you generate faster, more accurate quotes and estimates.

AI also revolutionizes process automation within your ERP system. In areas like accounting and payroll, your team members will be able to automate many tasks so they only require a few clicks. Integrating AI into your ERP can also help you identify inefficiencies and find solutions to save money and make your organization run more smoothly.

Predictive diagnostics, another AI perk, can help minimize waste on the manufacturing floor and in warehouses.

AI is not just fitting into the manufacturing ERP equation – it's fundamentally reshaping it. Family-owned manufacturing businesses that embrace this

transformation can expect increased efficiency and better decision-making, which can give them a competitive edge in the marketplace.

The evolving integration of AI in ERP

The biggest ERP vendors are moving fast to integrate AI into their functionality. Here's a rundown of where it's currently adding value in ERP:

- **Intelligent data processing:** With AI integration, ERP systems can now process data and generate detailed reports at unprecedented speeds, without the need for human intervention. With this help, companies can access real-time information from departments and make data-driven decisions.
- **Predictive analytics:** Companies that leverage predictive analytics in AI-enabled ERP systems can use data to forecast future events, trends and behaviors. This can help you predict production demand, manage inventory and recognize upcoming equipment failures before they happen.
- **Increased automation:** By merging AI with ERP, you can automate tedious tasks like manual data entry. This can save time and reduce the risk of human error.
- **Improved efficiency:** AI integration with ERP systems helps you optimize business operations. AI uses past data to suggest the most productive processes or workflows, resulting in time savings and enhanced efficiency.

How the top ERP vendors are incorporating AI

Epicor

Epicor released their [Epicor Virtual Agent](#) (EVA), an AI-based voice command interface, in 2019. This digital assistant has been designed to expedite business operations to help users work more efficiently.

EVA is accessible via text or voice, and can execute tasks, provide recommendations and make adjustments within set guidelines. EVA delivers relevant information to mobile users using natural language processing (NLP), so they can make fast, informed decisions. EVA can even proactively send alerts and perform tasks automatically by tapping into historical data and market trends.

Epicor's [FP&A tool](#) also harnesses AI and machine learning to transform financial and operational data by automating complex tasks and reducing errors.

## Microsoft

Microsoft, a key investor in OpenAI, is integrating AI into its suite of products, including ERP systems.

With the introduction of [Microsoft Dynamics 365 Copilot](#), the company offers the first AI assistant for CRM and ERP. This sophisticated AI tool minimizes repetitive tasks, so you can increase the efficiency of your workforce across sales, service, marketing, operations and supply chain roles.

Copilot in Microsoft Supply Chain Center also anticipates external factors that might affect key supply chain processes – which helps you detect and mitigate problems early.

## NetSuite

In many ways, NetSuite was ahead of the AI/ERP curve. The company launched its [Intelligent Cloud Suite](#) in 2018, which helps manufacturing businesses:

- Generate real-time, role and industry-specific insights
- Get alerts and recommendations about potential supply issues
- Design and automate workflows based on previous decisions and situations
- Automatically execute tasks or processes once workflows and insights are confirmed

NetSuite also recently released [accounts payable automation \(AP automation\) technology](#) that gives manufacturing companies a more efficient and accurate way to handle financial processes. AP departments can digitize incoming invoices using Optical Character Recognition (OCR) technology, which scans and converts paper-based invoices into digital data.

## SAP

SAP has enriched its S/4HANA cloud with [AI capabilities that improve processes](#) across a number of operational areas. SAP AI Business Services helps finance and sales teams control costs and streamline order processing.

For procurement professionals, SAP uses AI in its spend management software and Business Network to simplify processes and improve supplier engagement. Its Customer Experience software portfolio now features an AI application that elevates operational efficiency and conversion rates.

SAP SuccessFactors (under the company's Human Experience Management software portfolio) leverages AI to analyze employee skills and implement continuous training and development programs.

## Predictions for the Future of ERP and AI

Smarter ERP: Even more AI-driven features coming for family-owned manufacturing companies

In the future, AI-enabled features will become more common in the back office, on the floor and in the field for family-owned manufacturing and distribution companies.

Conversational AI bots – similar to consumer digital assistants like Siri or Alexa – will facilitate hands-free ERP operations. Sales reps will be able to use these bots to place orders while they're in the field, and warehouse workers could use them to seamlessly reorder parts.

Autonomous mobile robots (AMRs), equipped with technologies used in driverless vehicles, can move around and perform automated tasks. These robots are becoming commonplace in manufacturing businesses of all sizes – not just in the automotive sector.

AI, coupled with IoT devices, will continue to enhance Overall Equipment Effectiveness (OEE) by monitoring and modeling equipment behavior. Manufacturing companies will be able to get real-time insights into uptime, performance and product quality.

Marketing and sales departments are already using AI to optimize their processes. AI tools leverage historical data to set optimal product pricing, automate upselling and cross-selling, and craft personalized, data-driven messages – and these trends will continue in the future.

AI is already proving invaluable in warehouse planning too. AI-enabled ERP systems can analyze data from ordering, manufacturing and warehouse systems, then suggest optimal warehouse configurations to improve efficiency.

In production planning, AI helps companies predict how much product needs to be produced over a specific period of time, given all the factors that could influence purchasing behavior. Manufacturing companies can use predictive analytics to dynamically adjust ordering changes.



The AI, DOP and 5G ecosystem for ERP

Keep in mind that the future of ERP is intertwined with AI advancement – and it's also connected with the rise of [5G](#) and the advent of the [Digital Operations Platform \(DOP\)](#).

DOPs blend AI and machine learning with other digital tools to create flexible, interactive systems. AI not only integrates seamlessly into DOPs but expands their capabilities so companies can anticipate business needs, automate workflows and leverage operational analytics.

5G, with its fast data transfer and extensive device support, plays a crucial role in moving all kinds of tech advancements forward. In manufacturing, 5G equips IoT sensors and AI-driven processes to collect rich, real-time data from operations. This information integration leads to more precise inventory monitoring, predictive maintenance cycles and adaptable production lines.

However, even if a family-owned manufacturing company is not ready for a full-fledged DOP, they can use AI to optimize network management, improve security and personalize services. This, in turn, prepares the path for future DOP and 5G integration.

While 5G and DOPs will continue to have relevance, their capacity to leverage *and be leveraged by* AI is the key to realizing the full potential of ERP systems.

The Potential Pitfalls of AI-Enabled ERP

Incorporating AI into ERP systems is not without its challenges.

Even with AI's novelty and appeal, implementing it within ERP systems requires strict adherence to fundamental project management principles. Integration projects will need secure backing from sponsors, as well as adequate staffing and funding.

AI systems require monitoring, maintenance and ongoing adjustments – you can't just "set it and forget it." A dedicated, cross-functional team of experts is essential to oversee the consistent and efficient use of AI tools within your organization.

Using AI in ERP systems requires processing large volumes of data, so addressing data privacy and security is also a concern. Implementing and

managing AI-enabled ERP systems require specific skills and resources, so companies will need to invest in training or hiring.

### The Age of AI in ERP

As AI continues to disrupt the ERP landscape at an unprecedented pace, now is the time for family-owned manufacturing and distribution companies to adapt.

Expert guidance can help you make the most of these advancements, and having an advisor who knows the ropes can make all the difference for the successful implementation of your upgraded or new ERP solution.

The future is here, and the Syte team is ready to help you move forward with confidence. [Schedule a conversation with us](#) about what's happening at the intersection of AI and ERP.

## Evolving M&A and Lending Markets: Reflections on the Banking Crisis and Advice for Business Owners

By Don Bravaldo, CPA, *Andersen Alumnus and Founder of Bravaldo Capital Advisors*

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On March 10, 2023, the California Department of Financial Protection & Innovation closed Silicon Valley Bank (SVB), jolting the financial community, disquieting markets and worrying depositors. Did the event constitute a true financial crisis? Was it a bank failure or a failure of bank management to anticipate and manage risk? I will leave the parsing, and there has been plenty, to the banking experts and financial historians. In this space, I reflect on the impact of the higher interest rate environment and the fallout of the events of last spring on M&A, private capital and lending markets. Although concerning, the three U.S. bank failures (including the closure of SVB, Signature Bank and First Republic Bank), the forced international merger of UBS and Credit Suisse and the resulting loss of confidence in the banking system are cause for vigilance, not alarm. Prompt, decisive action by U.S. regulators halted the slide, restoring relative market balance. "We're not over bank failures," offered Warren Buffet some weeks after the crash, "but depositors haven't had a crisis. Banks go bust. But depositors aren't going to be hurt."

## THE IMPACT OF STEEP RATE HIKES

Since March 2022, the Federal Reserve has lifted short-term interest rates in 11 out of 12 meetings, marking the fastest course of monetary tightening in over four decades. Over the last 16 months, the federal fund's target range increased from 0.0 percent to 0.25 percent to its current target range of 5.25 percent to 5.5 percent. The pace of rate increases contributed markedly to the bank failures. So, too, did poor bank risk management, including an asset-liability mismatch between the lower-rate interest payments paid by borrowers and the higher-rate interest payments banks had to pay depositors. Add to that, in the case of SVB, the impact of a narrow base of depositors, with a small number of people representing very large deposits. Also to consider is the perennial question of “lag effects,” the delay of uncertain length before Fed interest rate moves affect the broader economy. Both public and private businesses are already feeling the pinch, including higher borrowing costs for deals. Heavily leveraged companies, those not locked into fixed-interest rate loans or hedged against rate hikes on their floating rate loans, are experiencing the greatest impact. According to Insight Weekly from S&P Global Market Intelligence, “U.S. companies are finding it ever more difficult to cover the cost of their debt repayments. Rising interest rates have pushed up borrowing costs for companies across the board.” From an M&A perspective, the impact is considerable. For example, a buyer who might previously have relied heavily on debt is likely structuring things differently today. Not only are debt-heavy leveraged buyouts (LBOs) more expensive—though still relatively cheap compared to the historically high rates of the 1980s—but the traditional banks have also mercilessly tightened lending policies. The same loan easily approved 18 months ago would face an uphill battle today. When this happens, traditional debt becomes unobtainable for many deal makers, and non-bank private debt funds step in to fill the void. As to the much-discussed recession question, the pairing of increased interest rates and tightening the money supply may lead to a mild recession. While a downturn seems less likely here in the South with our highly favorable business climate, many upper-middle market and mega-deal buyers are active nationally or globally. This makes them more vulnerable to the effects of a slowdown and the rising costs of borrowing for highly leveraged deals.

## NUMBERS TELL THE TALE

According to PitchBook, during the first half of 2023, global deal volumes decreased by approximately two percent, and deal values declined by about 10 percent compared to the second half of 2022. For transactions greater than US\$1bn in deal value, the decline was 11 percent. The number of deals of US\$1bn or more is down about 57 percent since the record M&A year of 2021. By contrast, those under US\$1bn dropped by approximately 19 percent over the same period. It's important to note that, for deal makers, Covid rendered 2021 a historical anomaly, with two years of activity compressed into a single year. Barring a dramatic turn of global and domestic M&A events, dealmaking in mid

and lower-middle markets will drive total M&A activity for the remainder of 2023. Such transactions differ from the multi-billion-dollar Wall Street level deals often dependent on heavy borrowing in the high-yield debt market. Unfortunately, access to that market has faltered as investors shrug off such investments in favor of higher-yielding, safer U.S. treasuries. Another indicator of a Wall Street M&A slowdown is reflected in staff cuts at several Wall Street banks.

## THE VIEW FROM HERE

From my vantage point in the lower-middle market (transactions typically of \$250 million or less), I am happy to report a still-vibrant market. Most corporate boards would be unlikely to stand in the way of a solid \$50 or \$100M transaction that is strategic and quickly accretive to earnings, regardless of the borrowing climate. Also of note is the wave of consolidation plays and add-on transactions initiated by lower and middle-market private equity (PE) funds. They are busily growing platform acquisitions via a buy-and-build strategy within highly fragmented industries traditionally served by small-to medium private, closely held or family-run businesses. The good news is that there remains a record amount of capital across market segments in search of the right deal. According to a data dispatch from S&P Capital IQ, “Global private equity dry powder soared to a record \$2.49 trillion around the middle of 2023 as sluggish.”

## *INDUSTRY*

deal-making limited opportunities for the deployment of uncommitted capital into buyouts and other investments.”

Other obstacles to deployment include an uncertain global economic outlook, higher transaction costs linked to interest rates and more regulatory scrutiny, especially in the U.S. Shortages of high-quality deals, the powerful drive to generate returns before the clock expires, and it is time to return capital to investors, has PE acquirers desperate to deploy, even as credit conditions are holding them back. The result is highly active lower- and mid-market deal-making. Another factor is the infusion of over-equitizing private equity capital into transactions, a relatively new development that makes sense in a “transitory” world of high-interest rates. PE funds are betting large equity stakes on their ability to source expensive nonbank debt to fund buy-and-build strategies. They seek scale to grow their valuation while waiting for a brighter day, i.e., a post-recession lending environment where platform companies can be recapitalized with less expensive bank debt as rates decline and underwriting standards soften. PE sales can now generate less debt without former owners worrying that their acquired businesses will fall into a ruinous debt spiral. With good businesses continuing to attract high-quality buyer interest (strategic and PE), private company valuations in the low-middle market remain historically strong, other than notable exceptions like tech.

## HERE'S WHAT WE'RE HEARING

Recent deal maker update calls with PE funds and BCA's global M&A advisory partners provide valuable perspectives. A partner in a New York-based middle-market private equity fund reported finally seeing greater volume despite reduced asset quality. PE portfolio sales are down, and only event-driven deals are coming to market. However, the capital markets piece of the puzzle is different, with larger deals more affected by financing. Lenders are forming group syndicates to underwrite and fund transactions, and the bid/ask spread may be narrowing on financing for some deals. A partner at a Midwest lower middle-market PE fund suggests a slight increase in deal flow. M&A advisors, BCA among them, are seeing many new client pitches, with offered businesses coming in with only two grades, either A or D rated. Grade A business assets can take advantage of market scarcity and attract a premium, while low-quality Grade D companies must be sold and are likely to face a challenging time finding a suitable acquirer. This fund is experiencing a high level of add-on M&A activity, as is PE in general. Lending remains considerably easier to line up for add-ons, with banks providing credit synergies and counting additional collateral coverage on a combined basis. A U.K. partner in our international advisory firm network confirmed the effects of higher interest rates across the pond. "Deal times are stretching out, and buyers are signaling they are having difficulty obtaining financing," I was told, despite the pound trading at nearly US\$1.31, its highest level since 2022. Here at home, the fallout from the banking crisis and higher interest rates does not appear to be dampening business owners' optimism. According to the recently released Bank of America Annual Mid-Sized Business Owner Report, 75 percent expect their revenue to increase in 2024. And 54 percent plan to apply for a bank loan or line of credit in the next 12 months, citing investment in new technology and equipment as leading reasons.

## ENTHUSIASM AMID CAUTION

We enthusiastically support our private owners' growth plans, never hesitating to recommend caution when indicated. With that in mind, I offer the following counsel to business owners who may or may not have a sale in mind.

- Prepare for a mild U.S. recession near the end of 2023 or early in 2024. If your business is located in the South or other high-growth regions, the recessionary impact could be minimal.
- Keep a close eye on inventory levels. Be especially vigilant if you serve individual consumers and your product is susceptible to discretionary spending. Many businesses that ramped up inventory levels in the wake of supply chain shortages may be caught with excessive product, a potential problem if a recession materializes.
- If you are a business owner anticipating the need for capital early next year, act now. Expect further credit tightening and potentially more rate hikes to come.

- Take time to assess depository relationships, including the quantity of deposits at a given financial institution and the need for multiple banking relationships.
- Review cash management practices with a focus on proactive strategies. For example, investing the company's deposits in overnight treasury sweeps (where cash is transferred daily into a higher-interest investment) might not have mattered when interest rates were low. Today, however, it can be meaningful.
- Pay attention to accounts receivable and vendor payables to avoid becoming stretched if the economy does begin to tighten. Prioritize the management of optimal working capital.
- If you own a well-performing business, the timing for a professional sale process remains excellent, especially if your business is less likely to be affected by tougher economic conditions or a recession.
- Pursuing acquisitions, you have considered but not yet executed may turn out to be a timely strategy. Though this contrarian approach is not for everyone, it could pay surprising dividends.

The spring 2023 bank failures and contributing high-interest rate environment are not causes for panic but suggest increased awareness and vigilance. This holds for businesses seeking capital or looking to transact in the M&A market and for any private business owner leading through a period of uncertainty and promise. At Bravaldo Capital Advisors, [www.bravaldocapitaladvisors.com](http://www.bravaldocapitaladvisors.com), we are ready to support M&A clients in pursuing life-changing mergers and acquisitions in today's inflation-driven market.

**DON BRAVALDO, CPA**, *founded Bravaldo Capital Advisors in 2006 to provide full-service investment banking to middle-market clients, a segment underserved by larger advisory firms. As managing partner, Don has led BCA through successful transactions across a wide variety of industries. Prior to founding Bravaldo Capital Advisors, Don led the middle market group at a Southeastern M&A advisory firm and oversaw all North American mergers and acquisition activity for Hanger Orthopedic Group, Inc. Earlier in his career as an auditor with Bennett Thrasher & Co., PC and Arthur Andersen LLP, Don coordinated financial reporting engagements and provided business consulting services to clients throughout the Southeast in industries including construction, service, manufacturing and health care.*



# Conversations about ChatGPT

By Jennifer Eggers, Andersen Alumnus and *Founder & President of LeaderShift Insights®*

Is the buzz you are hearing about ChatGPT increasing to the point where it is difficult to ignore? Are conversations about how to leverage it being met with confusion? What are the legal implications? Are you beginning to fear that your competition will beat you to the table on something you are less than familiar with? Artificial Intelligence (AI) is a lot to bite off, but as it becomes more accessible, particularly in the form of ChatGPT, it has the potential to be the disruptor you don't want to wish you didn't ignore. I believe that senior leadership teams need to have the following critical conversations about the impact of ChatGPT on their businesses and how to leverage it effectively BEFORE the competition does:

1. **Define clear objectives:** The first conversation should be about aligning around clear objectives and identifying areas where ChatGPT can add value to your business. This may require a bit of experimentation, brainstorming and prioritization, but ultimately, the leadership team should identify which business processes could benefit from using ChatGPT so you can focus your efforts effectively. Examples include customer service, content creation, and internal communication.
2. **Assess risk:** Another important conversation to have is to begin to assess the risks associated with using ChatGPT. Leaders need to ensure that they have strong security measures in place to protect confidential data and that they comply with all relevant data privacy regulations. AI systems typically mine the internet for content. What do you have out there that can be mined? How are you verifying that what is generated for you is actually true?
3. **Identify use cases:** The next conversation should be about identifying use cases for ChatGPT. This could include using ChatGPT for customer support, marketing and sales, and internal communication. A good brainstorm should be had around every major process in the business to see if aspects of it might be enhanced by AI and how.
4. **Evaluate the ROI:** Leaders should evaluate the potential ROI of using ChatGPT. This could include calculating the cost and time savings associated with using ChatGPT for customer support and content creation as well as estimating the impact on customer satisfaction and employee productivity.
5. **Prioritize Where to Implement ChatGPT:** Once the leadership team has identified the objectives, risks, use cases, and ROI, they should prioritize where to start leveraging ChatGPT and start implementing. We recommend prioritizing one area where implementation would be relatively

simple to get a quick win first. Preferably something that can be tested to ensure that the AI is working effectively and in an area where ChatGPT excels already. The actual implementation may involve working with a third-party provider or developing your own ChatGPT solution.

6. **Train and monitor:** The final conversation should be about training and monitoring. The leadership team needs to ensure that their employees are trained to use ChatGPT effectively and that they have measures in place to monitor its performance and effectiveness. AI can rarely (yet) be left alone to deliver results without human supervision, so you'll want to be sure it is monitored effectively and that there is a means for customers or process owners to elevate out of AI when needed.

In summary, senior leadership teams need to have critical conversations about the objectives, risks, use cases, ROI, implementation, and training and monitoring of ChatGPT to leverage it effectively and add value to their businesses. If you would like help facilitating these conversations, call us. *It's what we do.*

*This article was written with assistance from, you guessed it, ChatGPT!*

*Jennifer Eggers is the Founder and President of [LeaderShift Insights®](#), a firm with deep expertise aligning structure, people, and investments to drive strategy and increase leaders and organization capacity to adapt in the face of disruption. She is a former Partner with Cambridge Leadership Group, Vice-President, Leadership Development & Learning for Bank of America, and has held several other senior roles in Learning, Organization & Leadership Development at AutoZone and Coca-Cola Enterprises. She started her career with Arthur Andersen's Business Consulting Practice in Metro New York.*

# The Director's Playbook for Generative AI

By Jim DeLoach, *Former Andersen Partner and currently a Managing Director at Protiviti. He is the author of several books and a frequent NACD contributor.*

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Without a doubt, the value proposition of generative artificial intelligence (AI) is alluring. Opportunities for using it to enhance customer experiences, increase process efficiencies, innovate products and services, and improve productivity are immense—despite its risks and limitations.

To contribute value in boardroom discussions about implementing generative AI models, it is necessary to understand their opportunities, limitations, and risks. Directors should immerse themselves in learning about and getting hands-on with using this accessible technology. They should learn from experts inside and outside the organization and from published articles providing relevant content. Armed with a baseline understanding, directors should consider the following questions when engaging CEOs and their teams in strategic conversations regarding generative AI:

**What is the business opportunity in deploying generative AI?** This critical “Why should we care?” question should be considered strategically and tactically. Directors can ask the following five high-level questions to advance the conversation:

1. What are the implications of generative AI for our industry, and what are competitors doing with it?
2. Do we have a strategy for why, where, how, and when we will deploy generative AI? What use cases are we considering, and how are we selecting and prioritizing these opportunities and measuring the value contributed?
3. Are we organized appropriately to roll out our strategy? How are we empowering our people to build, train, and use generative AI?
4. Have we documented our organization's guidelines and values for privacy, security, transparency, fairness, human versus machine responsibilities, and other matters related to our generative AI deployments? Do our policies account for the need to govern and manage this technology differently than nongenerative AI?
5. How do we know we are adhering to our guidelines and values? For example, do we have a cross-functional ethics committee that vets all plans and actions and monitors for unintended outcomes and consequences?

Insights gained from this discussion enable the board to understand how and why management intends to position generative AI in the business.

**What are the legal, regulatory, and ethical issues we need to address?** Generative AI is on the radar of regulators and policymakers at the national, state, and local levels as well as of other stakeholders due to the potential cyber, privacy, and societal risks. The environment varies by country and region. With legislative initiatives already underway and risk frameworks emerging around the world, directors should inquire how management keeps track of market developments.

**How are we sourcing and managing the data used by our generative AI model(s)?** Directors should obtain an understanding from management regarding whether the organization is using (a) publicly available models and domains, (b) foundation models that are fine-tuned with internal proprietary data, or (c) fully customized models. Whether a company uses its own data, third-party data, or data generally available in the marketplace will influence a model's risk profile.

**Do we have the talent we need to implement generative AI?** Finding and onboarding the requisite talent and expertise is key to determining the mode of generative AI a company can deploy. While publicly available tools such as ChatGPT require no specialized expertise, they are far less secure, private, and reliable. That is why most companies will likely choose the middle road: fine-tuning a foundation model, which requires lighter data science expertise through a low-code interface.

**Do we have a governance framework that enables experimentation?** The board should inquire about the governance process and organizational structure for overseeing the company's generative AI innovations and monitoring industry developments. Overall governance involves considerations relating to trust, ethical use, risk management, the third-party ecosystem, legal and regulatory compliance, and standards and controls. It entails a generative AI review and approval process. An adaptable governance framework could function through a small cross-functional, multidisciplinary team representing the data, engineering, security, and operational aspects of generative AI models.

**What monitoring mechanisms and accountabilities do we have in place?** Model owners—those responsible for their design, development, and operation—should be held accountable for their proper functioning. Human oversight supported by automated alerts and controls is an integral part of any generative AI solution, particularly when the model is connected to hardware or software, or there is a significant impact on sensitive decisions, e.g., employment matters. The board should inquire as to whether a process is in place to assure generative AI model outcomes align with intended results and comply with relevant regulatory requirements. Due to the complexity of the correlations in the model, it may be necessary to embed self-check mechanisms and conduct human reviews of AI-

generated output. Internal audit can also serve as a check and balance. Models should be evaluated periodically for unreliable or biased content.

**How do we manage the risks?** Early implementations have exposed generative AI's shortcomings: content source and provenance are not always evident, ownership rights are a major concern, bias and prejudice in text and images can be an issue, and images or videos appearing realistic can be deceptively false (deepfakes). Models can hallucinate or drift, that is, they can deliver results not backed by the data to which they have access. These issues can lead to misinformation—inaccurate and misleading content—and blatant plagiarism. They can also lead to disinformation (e.g., fake news; mimicking people or specific individuals through falsified photographs, videos, and voice scams). They open the door to more sophisticated cyber threats and deceptive social engineering strategies. Boards should ascertain how these issues are being addressed.

**What are the change management issues?** With [resistance to change a formidable challenge](#) for many organizations, management should communicate the following:

- Generative AI technology's strengths and limitations
- The intention to deploy the technology thoughtfully, responsibly, and in accordance with applicable laws and regulations.
- The initial use cases planned and how those use cases align with broader strategic efforts, such as environmental, social, and governance as well as diversity, equity, and inclusion initiatives
- The risks to be managed, including protection of the company's intellectual property (e.g., trade secrets, other confidential information)

Reskilling and upskilling will be necessary for employees whose job functions are affected by generative AI.

The dawn of generative AI is yet another wake-up call for boards, another disruptive force for business. In this digital world framed by the Internet, digital devices, smart devices, the cloud, and ever-increasing connectivity, mobility, and computing power, directors rooted in the analog age and unable or unwilling to make the transition to be technology-engaged in the boardroom need not apply.

Check out Jim's [website](#).

# Is your AI and ML strategy too siloed?

By Mike Salvino, *Andersen Alumnus and currently DXC Chairman, President and CEO*  
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Four years ago, I wrote a similar article, and now, as the Chairman, President and CEO of DXC Technology, I am reminded of its ongoing relevance as I read the latest headlines and engage with customers worldwide who are eager to assure their boards and investors that they are embracing innovation to drive growth.

Every CIO is looking to invest in the latest artificial intelligence (AI) and machine learning (ML) technologies to gain a competitive advantage, achieve cost efficiencies, accelerate speed to market and enhance the overall experience. Believe me, you don't want to be late to this party. But the pressure to act fast may hinder your ability to achieve desired business objectives.

One aspect that many CIOs overlook as they embark on their AI/ML journey is how to evolve their talent strategy to effectively scale their initiatives in this field.

## The new 80/20 rule

At DXC, we have learned that to maximize the benefits of machine learning for your business, you need to adopt a hybrid approach that combines technology to take you 80% of the way there, and people who will take it the rest of the way.

Many software products today boast embedded AI and ML capabilities, suggesting that businesses can simply rely on a plug-and-play approach. Take it out of the box, plug it in and it magically works.

But the true essence of machine learning – its groundbreaking nature and the value it brings to businesses – is impossible to deliver without human intervention.

A perfect example of this is DXC Platform XTM, our data-driven intelligence platform that efficiently manages our customers' IT estates. Platform X integrates advanced AI and ML technologies with a vast catalog of automation bots. However, it is designed to include our engineers, who operate from a virtual "control room" to ensure its optimal performance.

## How ML works

To make machine learning effective, you must first feed your data into the platform, clean it, configure the ML model and then calibrate the model as it



encounters data. This process of running data through the model, and continuously monitoring and gathering feedback, improves the model's performance and generates accurate results.

To put it in perspective, consider the human brain. People are better at thinking and drawing conclusions when they have more data, experience and accumulated wisdom to process that data.

Relying solely on what's written on the ML "product box label" or the vendor's response to an RFP can lead you down a risky path. Every CIO should prioritize three critical success factors when implementing ML in their company.

1. An ML model without data is like a car without gas.

To train machine learning models effectively, you need high-quality and high-volume data. This data must be easily accessible, in the right format, and diverse enough to ensure unbiased results.

At DXC, our data model is built on more than 60 years of managing essential systems for over 6,000 customers. This rich history enables us to train our models with better quality data, resulting in faster and more accurate recognition of service-impacting issues, leading to fewer disruptions. Each individual customer benefits not only from their own data but also from the collective wisdom derived from our customer base. In other words, our data (secured and anonymized) becomes your data.

2. There is no "set-it and forget-it" solution.

As mentioned earlier, ML models require human oversight. While software solutions will continue to improve over time, the success of ML in business relies on skilled professionals who can make it work effectively.

At DXC, we have an elite team of specialized data scientists who experiment, design and create models. Our global engineering workforce across 70 countries enables us to deploy, monitor, audit and optimize models at scale.

One crucial capability our engineers possess is the ability to determine the right mix of ML products and features. Many products offer similar functionalities, but the knowledge of what to apply where and when for optimal results is a uniquely human trait that requires practical experience and judgment.

While AI and ML may disrupt certain job markets, they also create new and exciting opportunities for tech-savvy individuals who embrace change.

3. Don't forget about integration.

An often-overlooked aspect of the plug-and-play approach is the effort required to configure all the integrations. Only new startups have the luxury of building a greenfield estate. The majority of us are faced with the challenge of integrating new technologies with existing ones. Most Fortune 500 companies have sprawling and complex IT estates, comprising thousands of servers, hundreds of strategic applications, and distributed endpoint devices supporting a dynamic and often virtual workforce.

This is where DXC Platform X excels. Its open, modular architecture allows for easy integration and flexible deployment options, leveraging our customers' current and future IT investments. We have done the heavy lifting by providing pre-configured integrations for top enterprise SaaS platforms, ready-to-use ML models, a catalog of hyper-automation assets and experienced engineers who seamlessly connect all the pieces.

### **Summary**

The AI and ML revolution will undoubtedly continue to accelerate, driving advancements across all industries. At DXC, we are excited to be at the forefront, thoughtfully evaluating and applying emerging technologies for the benefit of our customers and our people.

Regardless of your strategy – whether you choose to buy, build, or partner for AI and ML advancements – you must prioritize more than just ML itself. High-quality data, the right talent, and a well-rounded integration strategy.

**About Mike Salvino** *He is chairman, president and chief executive officer of DXC Technology, the world's leading independent, end-to-end IT services company, with over 130,000 colleagues serving nearly 6,000 private and public-sector customers in some 70 countries from a diverse array of industries.*

# Leaders Build Perspective

By: Todd Dewett Phd., *Andersen Alumnus, author and speaker*

Have you ever been a passenger in a real NASCAR vehicle? I have. The summary is simple: A client of mine held an event the Texas Motor Speedway a few years ago. They offered me and a few other VIPs a chance to go for a ride with a pro driver. The first year they hired me to speak, I declined. I had no real interest...and it sounded a bit scary!

They were kind enough to hire me for another event two years later and once again offered me a chance to ride around the track. I caved. I couldn't say 'no' twice. Besides, I wanted to practice what I preach and go face my fears. What could go wrong?

Well...

First, you are not prepared for the heat and smell associated with the fire-retardant jumpsuit they make you wear, the full-face helmet they supply, not to mention the hot motor vapors coming from the engine into the cabin.

They help you get in through the window, strap you down with massive restraints, and then the rocket takes off! Long story short, it was half fun and half frightening for the first few moments. Such power. Such speed. Amazing.

Then on the second straightaway, the car in front of ours hit a small bit of debris, spun out, and slammed into the wall. My driver saved us by braking and turning sharply to avoid the wrecked car just a few feet in front of us.

Earlier, while we waited for our turn, I met the other people in my group. The person in the car that crashed in front of me was a very small and confident woman we all enjoyed meeting. She was funny - a person you remember. Now she sat in a smoldering mess being attended to by medical professionals.

A few minutes later, the remaining members of our group gathered together and watched as the ambulance drove away. Heavy stuff. Then it happened. Our tiny friend came out of the crowd and rejoined us. She had a small bandage on her chin, that was it - and she was strangely exhilarated.

A client rep approached just as some of us were beginning to talk about never getting in a NASCAR car again. He informed us that they would be ready in five minutes to load us up again so we could complete our rides. Me and two others were definitely not interested. We said nothing, but I'm sure our faces were quite clear.

Then our short new friend spoke up. She said it was a fluke and stated that the track is now clear and even safer than before. “We have to do this!” she said. “This isn’t how we want our story to end. Let’s finish what we started.”

We were all moved. She offered simple words, but they had a big impact. I did want to finish what I started! She was such an obvious leader. That’s what leaders do - they motivate. They give a nudge. They lead by example. They reshape ideas to make them feel more like opportunities and less like obstacles. They build perspective. She did all of that in about one minute. Wow.

The longer version of the story in the Dancing with Monsters keynote is full of hair-raising descriptions of being strapped inside one of those rockets, nearly hitting the spinning car in front of us, and the odd joy we all felt when we climbed back in and finished our rides.

It’s an emotional journey addressing leadership from the perspective of empathy, perseverance, facing your fears, learning from mistakes, leading by example, collaborating effectively, embracing candor with kindness... and the need to build perspective!

*Dr. Todd Dewett is one of the world’s most watched leadership personalities: a thought leader, an authenticity expert, best-selling author, top global instructor at LinkedIn Learning, a TEDx speaker, and an Inc. Magazine Top 100 leadership speaker. He has been quoted in the New York Times, TIME, Businessweek, Forbes, and many other outlets. Todd has delivered over 1,000 speeches to audiences at Microsoft, ExxonMobil, Pepsi, Boeing, General Electric, IBM, Kraft Heinz, Caterpillar, and hundreds more. Visit his home online at [www.drdebett.com](http://www.drdebett.com) or connect with Todd on LinkedIn. He can be reached at [todd@drdebett.com](mailto:todd@drdebett.com)*

## The Granularity of Gratitude

By John Blumberg, *Andersen Alumnus and author of Return On Integrity*  
([www.BlumbergROI.com](http://www.BlumbergROI.com))

Autumn has always been my favorite season. And Thanksgiving my favorite holiday. How wonderful to have a day, each year, specifically set aside to simply give thanks.

**Yet, possibly, an unintentional barrier.**

As with many ideas, created with the best of intentions, they can unknowingly create unintended consequences, left invisible, amid busy lives. It may be fair to explore, how setting aside a day of thanks may be one of these.

There is no doubt, Thanksgiving can be a wonderful reminder of the importance of being grateful when all that fills one's life can splinter into a state of taking so much for granted ... or perhaps, no longer consciously recognizing gifts at all. For some, Thanksgiving may serve as a great reset each year to jolt one back into a focus of the importance of gratitude and a fresh assessment of what to be grateful for.

Yet, unknowingly, Thanksgiving can have the effect of isolating our gratitude into an event. Into an, albeit fun, expectation or compliant activity. Many families, ours included, make a practice of circling around the Thanksgiving dinner table with a tradition of expressing what each are thankful for each year. The truth be told, how many search their mind for an example as they are pulling their chair up to the table?

While I love every bit of the Thanksgiving celebration (and maybe you do too!), could it be undermining our coming to know a much deeper experience of gratitude as well as the systemic impact of gratitude when it is more deeply understood - and when it isn't.

A couple of years ago, through a mutual friend, I was introduced to Chandra Shekhar Mayanil, a neuroscientist who grew-up in India before spending an 18-year career at Chicago's Ann & Robert H. Lurie Children's Hospital. Since then, we have connected and shared in many meaningful and insightful conversations.

Shekhar recently published his first book on a topic you wouldn't naturally expect from the mind of a neuroscientist - gratitude. [\*The Gravity of Gratitude\*](#) is now available on Amazon. And no doubt, Shekhar goes well beyond the candy-coated holiday nods to gratitude. While exploring the scientific elements of a grateful mind, he adventures deep into the emotional realms of having a heart pumping the essence of gratitude into each moment.

### **Each granular moment.**

In an early chapter, Shekhar shares this beautiful and vulnerable story of his father unleashing the essence of gratitude in this granular degree. With his permission, I share it with you:

*I was working as a Lecturer in the Department of Psychopharmacology at the National Institute of Mental Health and Neurosciences (NIMHANS), Bengaluru, India in the year 1984.*

*My mom and dad came to stay with me. My mother is a "deeply spiritual person" who always used to visit the Southern Indian temples. My dad used to accompany her but would never go inside the temples; instead stood outside. My mother had tried to coax him to enter the temple but failed in her attempts. Then she gave up, thinking that he is an atheist.*

*And even I thought he was an atheist.*

*One Sunday afternoon, I asked, "Dad, I always see you stand outside the temple, but never go inside to pay obeisance to the deity inside the temple. Why, may I ask you?"*

*"Your mother goes inside, isn't it?"*

*"Yes"*

*"Your mother has been coaxing me to go inside for as long as we are married, but today I will answer to both of you. Can you call your mom?"*

*I called my mom to come and join our conversation.*

*"You go inside the temple, isn't it?," my dad asked my mother.*

*"Yes", my mother replied.*

*"Why and what do you do there?"*

*"Of course, to pray".*

*"And what are your prayers like?"*

*My mother chanted a few shlokas (prayers in the praise of the Lord of the Universe) in Sanskrit, and few in Hindi, and a few in Marathi.*

*"And, what else", my dad asked.*

*And after chanting all these shlokas, I ask for good health for the family, good education for the children, happiness at home and around, and sufficient money to run the household.*

*"But do you also say, 'Thank You "God of the Universe" for what we already have?"*

*"Do you thank God for the good health we all enjoy?"*

*"Do you thank God for the good education our children have had and continue to have?"*

*"Do you thank God for the happiness we enjoy at home?"*

*"Do you thank God for the fact that there has never been a day that we did not have money or food on the table and a roof over our head and clothes to wear?"*

*And he went on counting a whole list of things that my mother did not do when she was in the temple.*

*“The reason for me not going inside the temple is that I am afraid that after seeing all the people inside the temple who may be praying like you, I may also start asking “your God of the Universe”, instead of Giving Thanks”.*

*“My difficulty is that I can only give thanks for each breath I take every moment. And by the time that I am done thanking for the breath I am taking, there is another one that I thank and that goes on all day.”*

*“I don’t even know how to thank for all the good health, happiness, the roof over the head, the clothes we wear, the food on the table, the job, the education for our children among many other things.*

*“I have no idea, nor do I find time to thank for these things that “your God of the Universe” has given us in plentiful especially when I only have this moment to thank for the breath that I am taking this very moment.”*

*I could see on my dad’s face an overwhelming feeling of gratitude and his helplessness (to the point of being in tears) in giving thanks for so many things he will have to do away without thanking.*

*Although he did not verbalize it, I could listen to him say, “Oh God, pl...es..se..., please hel..p, help me. I am helpless in thanking You for the blessings I have and the blessings I am receiving every moment”.*

Imagine how much deeper our experience of gratitude would be; how expansive our awareness would become if it came with every breath - instead of once a year. As Shekhar shares, the opportunity for gratitude is as close as each breath - each moving us closer to a more granular experience of gratitude. And in so many ways, gratitude-given is a grace received. Practice makes perfect. And gratitude is no exception. Thanksgiving is a wonderful practice ... year-to-year.

**And so is breathing ... moment-to-moment.**

May you breathe just a little bit easier this Thanksgiving - with an ever-deepening gratitude. As you pull your chair up to the table, take a good deep breath - and then you will know exactly what to be thankful for when it comes your turn to share ... even if it is simply to yourself. Have a wonderful Thanksgiving!

As always, I’d love for you to share your thoughts! We could all benefit, if you would be so kind to share your thoughts email me at [John@BlumbergROI.com](mailto:John@BlumbergROI.com)!



# How Good Are You at LinkedIn? Get Your FREE Score Now!

By Wayne Breitbarth, *Andersen Alumnus and CEO-Power Formula LLC (Author of "The Power Formula for LinkedIn Success: Kick-Start Your Business, Brand and Job Search")*

Ever wonder if you are doing the right things on LinkedIn in order to get the most out of the site?

Well, LinkedIn has an awesome FREE grading system called the [LinkedIn Social Selling Index \(SSI\)](#). However, most people have not taken advantage of it.

And don't be turned off by the word "selling" just because you're not a salesperson. Let's face it—we're all selling something. If you're not selling products or services, you're selling yourself or your organization every day. And with the rise of social media, this has never been more true.

Get your score by simply clicking the *Get your score* button on this page:  
<https://business.linkedin.com/sales-solutions/social-selling/the-social-selling-index-ssi>



## What's your score?

Yes, 100 is a perfect score, and I doubt anyone has achieved that score other than maybe Reid Hoffman (founder of LinkedIn) or Ryan Roslansky (current CEO of LinkedIn). But be sure to look past just the raw score and see how you rank in your industry and your network, both in total and in each of the four scoring categories (maximum of 25 points for each category). Also, take note of the trend line for your score. These spots are where the information gets particularly helpful for you personally.

## What is SSI and why should you care?

LinkedIn came up with SSI to score sales professionals and their corporate teams and track improvement and results, thus proving the ROI from upgrading to their most expensive premium sales upgrade called [Sales Navigator](#). So, of course, LinkedIn has a motive for spending time and effort to generate this

information. They're hoping companies will upgrade all their salespeople to Sales Navigator.

However, now all users can learn and improve by tracking their Social Selling Index (SSI). It's easy to set goals after you receive your score from LinkedIn.

LinkedIn surveyed over 5,000 sales professionals, and they've shared the following fairly significant results that demonstrate the importance of becoming an SSI leader:

SSI leaders create 45% more opportunities per quarter than SSI laggards.

- SSI leaders are 51% more likely to hit quota than SSI laggards.
- 78% of social sellers outsell peers who don't use social media.

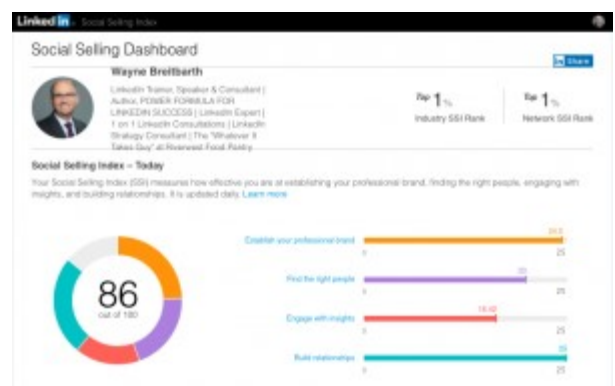
### How does LinkedIn determine your SSI score?

Your SSI score is based on what LinkedIn refers to as "The Four Pillars of Social."

1. **Establish your professional brand.** Complete your profile with the customer in mind. Become a thought leader by publishing meaningful posts.
2. **Find the right people.** Identify better prospects in less time using efficient search and research tools.
3. **Engage with insights.** Discover and share conversation-worthy updates to create and grow relationships.
4. **Build relationships.** Strengthen your network by connecting and establishing trust with decision makers.

I'm in total agreement with LinkedIn that these are the four critical elements for getting results from all your social media channels—and not just for selling purposes but also for growing your brand, improving your business and personal marketing, and finding your next great job.

And just in case you're wondering, my SSI is currently 86, and I rank in the top 1% of my industry and network—but I won't be happy until I get to 100. I only scored 16.42 out of 25 in the "Engage with Insights" category, and I'm going to work on that.



So get busy and see how much you can improve your score and then reap the business and career benefits.

## Interested in becoming a Sponsor?



Andersen Alumni Association is proud not to charge annual alumni dues and relies rather on strategic sponsorship to fund operations. Given advances in technology and alumni mobility Andersen Alumni Association is seeking a few additional qualified sponsors. If you think your company may benefit from a strategic partnership with the Association, please email [Admin@andersenalumni.com](mailto:Admin@andersenalumni.com) for more

information.

## ALUMNI BENEFITS:

### Andersen Alumni Association and the Private Directors Association® Align to Drive Membership Value

PDA is providing a 20% discount on corporate or individual membership for Andersen Alumni Association members\* To take advantage of this discount, contact PDA directly at [membership@pcdassociation.org](mailto:membership@pcdassociation.org) or (847) 986-9350

#### BENEFITS FOR ALL MEMBER TYPES

- Complete your [Private Company Governance Certificate](#) at no additional charge.
- Access to [board opportunities](#) to match board-ready PDA members with start-up and scale-up companies for fiduciary and advisory board roles via PDA's partnership with Bolster
- National network of peers engaged in events focused entirely on private company issues, both locally through our [21-chapter system](#), as well as virtually via [webinars](#) and online resources.
- Monthly e-newsletter
- Complimentary subscriptions to "Directors & Boards" and "Private Company Director".

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- Complimentary director or advisor search with an enhanced posting approach, supporting faster process with highly qualified candidates.
- Complimentary in-boardroom Ransomware Preparedness and Response session (a \$10,000 value) to PDA Corporate qualified members.
- Dedicated "CISO on Call"

- 30% discount on all additional PDA University Director Education products designed to enhance private company value through high functioning boards.

Visit [www.privatedirectorsassociation.org](http://www.privatedirectorsassociation.org) to learn more, or visit us on [LinkedIn](#)

\*15% going to the alumni members as a direct membership discount and 5% to the Andersen Alumni Association organization

### **Long Term Care - Insurance Coverage**

70% of Americans over 65 will need some form of long-term care. And that care will be expensive. According to a recent survey, the cost for long term care can currently range from \$48,000 a year for home care to \$98,000 a year for a private room in a nursing home; and costs are increasing every day. Planning for these expenses with long term care insurance can help you maintain your lifestyle, protect your assets and savings, and give you the options necessary to receive care and services.

BPB Associates of Atlanta has been helping families like yours with their extended health care planning needs for 33 years and has negotiated special discount carrier pricing for Andersen Alumni members. Click here for more information: [www.bpbassociates.com/andersenalumni/LTC](http://www.bpbassociates.com/andersenalumni/LTC)

### **International Travel - Medjet Assist**

Medjet provides reduced annual rates for its Air Medical Transfer membership program on a voluntary purchase basis to North American members affiliated with *Andersen Alumni Association*. Medjet provides single point coordination for the safety and protection of organizational clients and individuals/families as they travel for personal or business reasons - domestically and abroad. Zero cost beyond the membership fee for services coordinated by Medjet in medically transporting a member back to a home country hospital of their choice in time of need.

Medjet also offers an optional membership upgrade branded as Medjet Horizon that provides (among multiple membership benefits) a 24/7 Crisis Response Center for **Travel Security and Crisis Response** consultation and coordinated in-country services.

**Learn More/Enroll?** Persons from the U.S., Canada or Mexico can visit Medjet at [www.Medjet.com/Andersen](http://www.Medjet.com/Andersen) or call Medjet at 1.800.527.7478 or 1.205.595.6626. Reference Andersen Alumni if calling. Enroll prior to travel.

Reduced Medjet annual membership rates for persons from North America under age 75 start at \$250. Multi-year and short-term rates are also available. Rules and Regulations available online and provided with Member ID cards.

# Social Media: Association's LinkedIn Group (Join), Company (Follow) and Facebook Fan Page (Like)

Social Media is a great way for us to stay connected. To request the Association Status be added to your LinkedIn Profile click on the following URL to JOIN:

<http://www.linkedin.com/e/gis/38306/6E0CB25BC94E>

Additionally, you can "FOLLOW" the Association by clicking on the following URL:

[http://www.linkedin.com/company/andersen-alumni-association?trk=tabs\\_biz\\_home](http://www.linkedin.com/company/andersen-alumni-association?trk=tabs_biz_home)

To "JOIN" our new Facebook fan page simply click on the following:

<http://www.facebook.com/pages/Andersen-Alumni/182112725168442>