CIO 2.0
The Changing Role of the Chief Information Officer
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“By three methods we may learn wisdom: First, by reflection, which is noblest. Second, by imitation, which is easiest. And third, by experience, which is bitterest.”

– Confucius
From Technology Steward to Business Leader

Information technology (IT) has the power to disrupt industries and transform how business is done. Leading companies are already tapping that power. Rethinking business strategies, processes, and management practices. Reshaping companies and cultures. Recasting infrastructures and product portfolios. And most important, achieving exceptional business results.

Standing at the center of this transformation is today’s Chief Information Officer (CIO). There might have been a time when keeping the company’s data centers up and running was good enough. But today, expectations for a CIO are much, much higher.

Today’s CIO is a business leader—not just an IT manager—steering a mission-critical function as large and complex as any operation in the company, working side by side with business units to help improve performance and efficiency.

CIOs today help other business leaders in the company see what’s possible—and help them anticipate what’s lurking in the business environment and competitive moves of others. In many cases, they also face the unenviable task of anchoring a transformational vision throughout the company, overcoming barriers to change, and building organizational support in the face of significant resistance.

This book is written for business leaders in every function—not just IT. It focuses on the 10 greatest opportunities and challenges in information and technology today, and outlines the essential capabilities required to master them. These are the issues that define today’s CIO.
Issue #1

Value

Defining the goal
Almost everyone agrees a company’s ultimate goal is to “grow shareholder value.” In fact, some people use that phrase as if it possesses some sort of mystical quality. But what does shareholder value really mean?

There are two simple ways to look at it. From the market’s perspective, shareholder value can be thought of as “what a company is worth”—usually referred to as market value or market capitalization (current share price X number of shares); the theoretical price you would have to pay to buy the company on the open market.

From the investor’s perspective, shareholder value can be thought of as “the returns an investor receives from owning shares in a company”—usually referred to as investor returns (change in share price + dividends) / (price paid); the change in share price since the time of purchase, plus any dividends received on that share, all divided by the original share price.

Both calculations attempt to measure the intrinsic value a company creates for its investors. But neither does much to help company leaders define business strategies or identify critical opportunities for performance improvement.

**Essential Capabilities:**

- **Convert shareholder value into terms that mean something.** Revenue Growth. Operating Margin. Asset Efficiency. Future Expectations. These are terms people can understand and relate to easily.

- **Identify the drivers of shareholder value.** Analyze your business model and determine which processes are most critical to competitiveness and profitability.

- **Understand the role IT plays in growing or destroying value.** Identify points where IT supports, enables, or accelerates key processes. Where can IT help grow revenue and improve the productivity of operations and assets? Where is IT destroying value through ineffective architectures, outdated or redundant technology, and misdirected spending?

- **Improve today’s returns.** Focus on the current drivers of shareholder value. Improve the productivity of underperforming assets—or dump them. Capitalize on assets that are generating cash today.

- **Systematically build future value.** Focus on the future drivers of shareholder value. Shift project and asset investments to areas most likely to generate returns and beware of developments that could destroy value. Just as important: Halt projects that add no value.
Issue #2

Alignment = Collaboration

To do the right things right,
you must first know what the right things are.
There’s often a large gap between what business leaders want from IT and what IT can do. The problem usually stems from poor collaboration. Business leaders develop competitive strategies without involving IT, and IT develops technology strategies without involving business leaders.

Business and IT strategies created in a vacuum don’t mesh very well. The result? Missed opportunities. Poor execution. And, reduced ability to compete in the marketplace.

Alignment requires business and IT leaders to work side by side, exploring IT’s potential to boost business performance and competitiveness—and to jointly develop strategies that are complementary and comprehensive.

**Essential Capabilities:**

- **Clarify the role of IT.** Assess the needs of the business and the role IT has been asked to play. Does everyone agree on that role? If IT is striving to be a low-cost provider while business leaders are looking for leading-edge solutions, there’s sure to be conflict.

- **Align your leadership style.** Different business and IT challenges require different leadership qualities. What leadership qualities does the company need today? In the near future? Assess your own—and your leadership team’s—ability to “flex” as business conditions change. Address any gaps.

- **Analyze opportunities and threats.** Identify the biggest business opportunities—and the biggest threats. How can IT be used to tackle those challenges?

- **Be a bulldog, not a puppy dog.** Insist on clarity in defining the potential gains from technology. Will this help grow revenues, acquire new customers, or improve operating efficiency? And just say “NO” when the interests of one business unit raise risks for the company overall and threaten long-term architectural integrity.

- **Tie spending to business goals.** Ensure the right initiatives are executed at the right time by clarifying and strengthening your decision-making process and governance structure. Provide baseline information that is actionable and insightful. Develop clear, value-based decision-making criteria. Be sure the right people are involved in key decisions, such as setting business priorities and spending levels.

- **Plan continuously.** The days of revamping an IT strategy every three to five years are long gone. Today, continuous planning is essential. Develop a baseline plan, then constantly tweak it to produce a rolling view of programs, projects, architecture, financials, and staffing.

- **Include IT at the business table.** Without collaboration, alignment is impossible.
Issue #3

Governance and Funding

Guiding them in to value
Imagine every plane in the country trying to land at Chicago’s O’Hare Airport at the same time...without air traffic control. That’s what it’s like running a company or IT operation without effective governance.

IT departments often have dozens, if not hundreds, of critical technology initiatives moving forward simultaneously. Many are complex projects involving significant operational and organizational change. The only way to complete them—without mid-air collisions—is through effective governance.

The ideal governance structure defines clear objectives, clear roles and responsibilities, and a data-driven process for decision-making. It helps a company set the right priorities and fund the highest value initiatives. It reconciles conflicting demands from diverse business units and fosters commitment and support throughout the company. And it helps management oversee the entire portfolio of projects, following each one through to successful completion and ensuring the expected benefits are fully captured.

Effective governance helps a company balance a range of conflicting needs: autonomy versus control, consensus versus commitment, and strategic aspirations versus tactical needs. Effective governance encourages the organizational behavior you want—and discourages the behavior you don’t—firmly guiding IT spending to deliver real value.

**Essential Capabilities:**

- **Be clear on purpose.** Build governance to guide and oversee the strategic and operational mission.

- **Be deliberate on participation and process.** Select participants and establish processes focused on results—don’t apply governance bureaucracy just to build consensus or to satisfy momentary political interests.

- **Keep it simple.** Adopt a simple governance model people can actually use. If it’s too complicated, doesn’t produce timely and reasonable results, or is constantly changing, people will simply go around it.

- **Require a business case.** A rigorous business case forces people to think clearly about costs, benefits, overall goals, and the time required to generate value. Analyzing proposed investments in advance helps the company anticipate problems and promotes a disciplined approach to planning and execution. It also provides a baseline for measuring progress and success.

- **View projects as a portfolio.** Group similar projects based on targeted outcomes, functions, and/or customers. Use portfolio management techniques to prioritize IT investments and structure projects—maximizing the overall ROI and clearly demonstrating each project’s value. Link your projects to specific value drivers to highlight how they support the business strategy.

- **Make decisions based on hard data.** Be thorough. Examine total costs, not just implementation costs, and be realistic about benefits. Use techniques such as scenario analysis to plot a rational course through an uncertain future. Rely on facts. Be explicit with assumptions.
Issue #4

Business Integration

Bridging the gap
Let’s face it. Deep in their hearts, many company leaders actually like organizational silos. And why not? Silos are comfortable, and they work—especially when a situation calls for rapid action.

The problem is many business challenges are complex and can’t be addressed within the confines of a single silo. They require a coordinated effort spanning multiple organization units. Without integrated capabilities, a company simply can’t compete.

Unfortunately, many business silos are supported by equally isolated systems and processes. Those boundaries might have made sense at the time they were put in place, but today they just get in the way.

A solid business-IT architecture is a critical step toward integration. It creates alignment between processes, systems, data, and infrastructure and helps ensure all of those diverse pieces fit together—now, and in the future. It provides a standard platform and tools to get new business operations and systems up and running quickly. And, it can be designed to scale and flex—adapting to a company’s changing needs.

**Essential Capabilities:**

- **Determine what you are missing.** Take a good hard look at your current operations. How much do silos cost you, and where are the biggest opportunities for improvement? Talk with customers. How well do you collaborate with them? Figure out the extent to which silo behavior drags down business performance. Then get creative, looking for unexploited capabilities that could produce new business opportunities.

- **Go after the best opportunities.** Consider geographies, channels, suppliers, customers, and products. These are generally the prime candidates for integration, collaboration, and consolidation.

- **Define integration needs and opportunities.** Identify the points and degree of integration required for business process, information technology, and management information. Clearly articulate the costs and benefits and integration objectives—short term and longer term.

- **Then, focus on architecture.** Consciously design an enterprise architecture that encompasses business models, processes, and technology. Establish and follow a clear set of *building codes*. Don’t just leave things to chance. Integrating and synchronizing all of the parts and pieces requires clear architecture and diligent planning.

- **Adopt a common language.** Get diverse organizations on the same page by adopting common terminology for discussing business value, assets, processes, and IT issues. A common language promotes cooperation and enables an *apples-to-apples* comparison across assets, projects, and organizations.

- **Lead the way.** Use integration to trim and simplify business processes, technology, and information architectures, and improve efficiencies. Use “differentiation” where it builds rather than destroys value.
Issue #5

IT Sourcing

What to hold close. And what to send where.
Despite endless debate in boardrooms, private offices, legislatures, and the media, the simple truth is that outsourcing and offshoring are here to stay. Markets demand an immediate and ever-increasing level of performance and efficiency, and companies are responding in the only way they can—by shifting more and more activities to highly specialized, low-cost providers at home and abroad.

While many companies have achieved significant cost savings, quality improvement, and operational flexibility through outsourcing and offshoring, others have experienced only mediocre results, along with a whole host of problems.

**Essential Capabilities:**

- **Develop a clear sourcing strategy.** Start by objectively assessing the relative performance of your internal processes and functions against the performance of peers and external services providers. Identify your company’s strategic and operational differentiators—the core capabilities you must retain in-house—as well as the risks of sharing sensitive information and other critical assets with a third party.

- **Don’t outsource what you can’t manage.** Identify problem areas, and then determine why performance is falling short. If the underlying issue is lack of either scale, focus, or capabilities, you may have found a good candidate for outsourcing. But if the issue is organizational disarray—conflicting goals, conflicting direction, or poor management discipline—outsourcing will probably just make things worse.

- **Know exactly what you’re buying.** Evaluate potential suppliers carefully, based on current capabilities, experience with others, and future plans. Negotiate a contract with performance and quality targets, clear rules for interaction between the two parties, and an *exit clause.* Don’t focus only on price.

- **Manage the transition.** Develop a formal transition plan to help ensure a smooth transfer of work with minimal disruption and risk to the business. Educate your people on the intent and mechanics of the arrangement.

- **Retool to keep your end of the bargain.** Establish internal structures and processes to ensure the goals are achieved. Don’t underestimate the impact new roles and skill sets will have on the employees you retain in-house.

- **Stay involved.** Manage the relationship—don’t just throw work “over the wall.” Continuously monitor the performance of both the vendor and your own company. Focus on the explicit contractual terms—and the spirit of the agreement. Be demanding, but flexible.
Issue #6

Performance Measures

If it’s not worth measuring, it’s not worth doing.
CXOs worry constantly about receiving sufficient returns from IT investments. Yet for many companies, the primary measure of progress is the amount of money they’ve thrown at the problem.

Some don’t know what to measure, or how to go about it. Others have created elaborate measurement systems, but aren’t sure what to do with the results.

Effective performance measurement allows a company to evaluate objectively the success or failure of its IT investments. It also drives project teams to deliver results better, faster, and cheaper.

**Essential Capabilities:**

- **Begin with the foundation:** Ensure availability and reliability. Take a hard look at your operational processes to measure and improve the fundamentals. Improve management of IT assets through their (ever shorter) life cycle.

- **Focus your effort.** Create a concentrated set of meaningful performance measures that link shareholder value, business operations, and IT. Begin small to focus effort and to build momentum and experience. Be sure every measure is actionable, with a clear plan for resolving performance problems. Create a *balanced scorecard* that carefully blends critical performance measures such as cost, value, quality, risk, “customer” satisfaction, and alignment with strategy.

- **See how you measure up.** Benchmark performance to validate internal improvement targets and identify stellar performance. Use common measures that enable a fair comparison across organizational boundaries. Benchmark internal operations against external service providers.

- **Make measures an integral part of the process.** Accumulate data as immediately and automatically as possible. Performance reporting should not be an exercise in reverse engineering, revisionist history, or forensic science.

- **Spread the word.** Performance measures work only when people understand and use them. Be sure everyone in the company knows the rules, expectations, goals, and desired results.


- **Stay tuned.** Link and evaluate your performance measures against planned business value targets and the evolving needs of the company.
Issue #7

Security and Risk

Fast, cheap, and secure

(pick only two?)
September 11 changed the global economy forever. Heightened security concerns have created a business environment characterized by rapid change, global threats, greater vulnerability, increased regulatory requirements, and complex interdependencies.

Leaders will increasingly be defined by how they respond in this period of uncertainty.

When it comes to IT development, everyone wants things fast and cheap—but fast, cheap, and secure simply don’t come in one package. Today’s systems are under constant assault from a wide range of threats—hackers, viruses, corporate espionage—all actively seeking to exploit their vulnerabilities. Meanwhile, other threats such as human error, although less malicious, can be just as damaging.

The extended enterprise, with its interdependent supply chains, adds another level of risk to the equation. For all its advantages, the virtual operating model puts companies at greater risk by increasing their reliance on multiple partners, processes, systems, and policies—as well as data exchanges, systems sharing, and white collar workers in remote locations.

Terrorism, political events, and weather all contribute to risk—with local events increasingly producing a global impact. Advances in information technology, telecommunications, and travel allow companies large and small to enjoy the benefits of globalization. The downside is most companies are now vulnerable to global crises, even those occurring on the other side of the world.

Ensuring the safety of goods, people, information, and facilities has become tablestakes in global commerce. Indeed, the very concept of security has taken on a whole new meaning. Security used to be synonymous with keeping assets safe. Now, it means sustaining a business through any crisis, from minor to catastrophic.

**Essential Capabilities:**

- **Set the tone.** Beginning with the CEO and leadership team, set clear boundaries. What level of risk is acceptable in your company?

- **Know where you are—and where you’re going.** Identify threats, vulnerabilities, and strengths. Determine the threats with the greatest potential for disruption and put plans in place to address them. Assess the risk associated with vulnerabilities, plan a course of action—and be sure to test it. Look beyond your four walls to uncover weak spots between organizations.

- **Balance risk and cost.** Explicit assumptions about risk, careful designs, and complete estimates of cost will make for better business decisions.

- **Test.** Test your vulnerabilities, your plans, and your assumptions. Be sure to evaluate contractual and collaborative arrangements beyond your four walls to uncover weak spots between organizations.

- **Look beyond compliance.** For many companies, the most compelling reason to invest additional resources in security is to comply with governmental regulations. But if the business case is simply about compliance, efforts will focus on the bare minimum and security gaps and unacceptable risk will persist. Look for opportunities to leverage better security and risk management into better, more efficient operations, stronger brands, and enhanced revenues.
Issue #8
IT and the Law
Compliance matters
Governmental regulation has always been part of business, and always will be. But today, complying with regulations is tougher than ever. Regulations affect virtually everything, from office and data center locations to the contents and location of business information. From employee matters and financial reporting to the products and services you offer, the suppliers you choose, and the customers you serve.

The recent epidemic of accounting scandals has prompted lawmakers and regulators to create strict new rules for transparency, accountability, and governance. New legislation on information exchange and privacy is being driven by the ease with which critical information can be extracted and transferred—mistakenly or maliciously.

Companies must comply with existing and emerging regulations. But many aren’t sure how. The confusion is often justified. Legislators write laws and make policies with little regard for the complexity of implementing effective compliance programs.

To make things even more challenging, compliance often means adhering to the spirit and intent of the law, not just the letter of the law—while regulatory sands seem to shift with the winds.

The result? Compliance complexity is here to stay: Leadership must anticipate changes and associated risks, adjust processes, reconfigure companies, rewrite transactional and management information applications, and all the while struggle to properly allocate limited resources between compliance and value-growth programs.

**Essential Capabilities:**

- **Read between the lines.** Regulations generally provide high-level objectives, not specific prescriptions. Study the rules—and their intent.


- **Share the pain.** Communicate and educate on new regulations. Although management and the board of directors are ultimately accountable, establish a culture of responsibility and compliance throughout the company.

- **Create a compliant architecture.** Design and build business processes, systems, and organizational structures that are compliant with today’s rules, while anticipating the direction of future regulations.

- **Plan for the long haul.** Establish clear process ownership and milestones for achieving compliance. Then create a comprehensive and cost-effective plan for maintaining compliance long term.

- **Stay on top of regulatory requirements.** Make someone responsible for following regulatory changes and translating the rules into business policy, processes, and architectural changes.
Issue #9

Growing Talent

Employers of Choice have their choice of employees
The days of offering a gold watch for 30 years of service are over. Package technology, outsourcing, and offshoring have all had an effect on IT, the profile of IT jobs, and employee longevity. Whether by employee or employer choice, today the average IT worker is usually out the door in less than four years—along with whatever knowledge and skills he or she acquired. Unfortunately, the best talent is often the first to leave.

For those companies with highly experienced staff, retirement of key employees is another major challenge—the risk of key employees retiring before their code does is a very real issue.

Short term business-IT vision and turnover issues can cripple a company. How can a company build an effective IT talent base and plan for changing jobs, employee retirements, and the inevitable defections?

**Essential Capabilities:**

- **Know where you stand.** Begin by understanding the current work and capabilities of your IT function. Conduct an in-depth job review and skills inventory. Then see how those results stack up against the company’s objectives and needs for today and in the future.

- **Restructure the work.** Make more effective use of the talent you already have by realigning the work to match people’s interests and skills. Balance the use of specialists versus generalists and masters versus apprentices—understanding the value of each. Create opportunities for people to learn and apprentice into specialist or master roles.

- **Source smartly.** Evaluate the tradeoffs of building, buying, or renting talent (e.g., outsource, offshore, contract). Decide which roles and skills you need to develop and retain. Continually refresh how you attract and retain talent—beyond compensation.

- **Rotate to build experience.** Companies today need IT-savvy operations leaders and business-savvy IT leaders. Make IT part of the rotation program that trains fast-track executives. Know the difference between skill training, professional development, and continuous learning—and the value of each.

- **Clear the path.** Remove any obstacles that slow projects or frustrate people. Set challenging deadlines. Give employees a chance to develop and use new skills. People like to feel they’re making a difference. Eliminate excessive bureaucracy.

- **Be flexible.** IT is becoming more project-focused and results-oriented, opening the door to flexible work policies. In the right situations, innovations such as telecommuting and flexible hours can significantly boost employee loyalty and productivity—particularly in a function that often requires off-hours support and long days during production turnovers.
Issue #10

Beyond Customer Service

Differentiated services to high-value customers
Once upon a time, business users were a captive IT audience with no choice but to use the services provided by the internal IT department. Information systems and technology were only relevant to back-office functions such as accounting and finance. And only truly enlightened CIOs thought about things like customer service and user satisfaction.

That was then.

Today, for many companies, IT is a critical part of the overall value proposition for customers. And a company’s customers and suppliers are often ferocious consumers of the company’s IT products and services.

Companies looking to increase shareholder value must think through the value chain, effectively navigating the demands for IT products and services from end to end—from customers of the company to internal business colleagues and external suppliers.

Effective IT leaders know whom to please, and when it’s best to say “no.”

**Essential Capabilities:**

- **Know your “consumers.”** Identify those who use IT products and services along with their consumption profile. Be sure to include business customers, suppliers and other business partners, and internal personnel. Understand the relative value of those customers to the overall company.

- **Segment customers.** Identify the IT needs and priorities of each customer, grouping them based on needs and value to the company.

- **Manage demand as well as supply.** One of the best ways to address seemingly insatiable demand for IT products and services is to make customers more aware of the volumes and costs involved—and perhaps making them financially responsible for satisfying that demand. A little accountability can go a long way toward curtailing excessive use.

- **Know when to say “no.”** With real-world limitations on budgets and capabilities, not every customer demand can be fulfilled. Actively manage customer expectations. In a world of limited resources, knowing when to say “no” can be just as important as saying “yes.”

- **Satisfy your most important customers.** Make customer satisfaction a standard measure of IT performance, in alignment with each customer’s value to the company. Include customer satisfaction in your balanced scorecard—along with shareholder value.
The Company You Keep

In this book, we have highlighted the 10 biggest opportunities and challenges in information and technology today and have outlined essential capabilities required to master them. Now, we’d like to highlight one more thing. Deloitte.

Deloitte is a unique professional services firm. Unique in the breadth of services we offer—from strategy and performance assessment to operations improvement, technology implementation, and outsourcing. Unique in the depth of our experience in specialized areas such as banking, health care, manufacturing, supply chain, customer relationship management, IT management, finance, packages, security, and tax. And, unique in our collaborative style.

At Deloitte, our consultants work with you to make your company and your agenda successful.

Our Firm has also developed some unique, proprietary tools that help our clients set the course, guide action, and accelerate time to value. Some of those power tools include:

**The Enterprise Value Map™**

The Enterprise Value Map™ is a practical way of looking at what companies can do and how those activities can drive improvements in shareholder value. Its unique framework draws practical links between a company’s strategies, initiatives, and operations and the creation of shareholder value.
Deloitte’s Value Analytics tool uses value metrics to provide a custom analysis of performance within the framework of the Enterprise Value Map™. This tool generates a top-down analysis of a company’s performance in relation to key value drivers: revenue growth, operating margin, asset productivity, and expectations. It can also perform this analysis in comparison to a company’s peers.

By applying advanced value measures across both operational and finance areas, the Value Analytics toolset can help companies see where they are—and the benefit of making changes to their investment portfolio—whether those investments are in operations, IT, or both. The Value Analytics toolset can help CIOs effectively direct IT spend toward those areas most likely to improve shareholder value.
The CIO Management Framework™ is a unique and integrated view of the key disciplines, processes, organization structures, performance measures, and tools required to be a world-class, value-creating Information and Technology Management organization. This comprehensive framework has been specifically designed to support Information and Technology executives of large organizations facing complex business issues.

It is Deloitte’s collection of leading practices and successful ideas based on consulting and implementation assignments for leading global organizations. The framework features 11 disciplines and six supporting perspectives, covering the full range of IT capabilities—from strategic planning and innovation to delivery, sourcing, and governance.

Each discipline includes:

- Detailed *process maps* and *maturity models* to help managers identify problems and opportunities—and to provide a starting point for process improvement and redesign

- A standard set of *performance measures* and *benchmarks* to help companies monitor and improve their IT performance—and to enable an “apples-to-apples” comparison across projects and agencies

- A comprehensive list of IT *roles and responsibilities* to help CIOs organize their project teams and design an effective governance structure
Mastering the art of situational leadership is a vital skill for today’s CIO. Our Four Faces tool helps CIOs identify the right leadership style to bring to the table depending on the situation at hand.
Becoming a 2.0 CIO

Today's CIOs are being asked to transform companies through information technology, a transformation that requires breaking old habits, learning new ways to do business—and an unwavering focus on growing shareholder value.

This is a challenging time for CIOs, but there has never been a better time to make a real difference. We'd like to help you do it. Just give us a call.

For more information, please contact:

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