

# Season 8 – The future of labour is here

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## Episode 3: Decoding Compensation – Beyond the Numbers

**DORETTA THOMPSON**

**00:00:10.97**

Hi, you're listening to Mastering Money, where we explore the many aspects of good financial decision making. I'm Doretta Thompson, financial literacy leader for Chartered Professional Accountants of Canada. We provide no-cost programs and free online resources that help Canadians own their finances and learn the language of money.

This season, we're looking at the future of work. We're diving into hot button topics, like how interest rates and inflation will affect our every day, how to prepare ourselves and our children for the accelerating speed of change in the workplace, and how AI technologies might affect our jobs.

Today, we're talking compensation, not just wages and salaries, but the whole compensation package. My guest is Carolyn Hamer, national director of Workforce Transformation at Deloitte Canada. Carolyn is an experienced consultant and advisor.

So she's an expert in pretty much all facets of talent management. She also led the research team behind Deloitte's publication of the intelligent revolution, future proofing Canada's workforce. And if you want to take a deeper dive into these issues, there's a link in the show notes.

Carolyn, thanks so much for being with us today.

## CAROLYN HAMER

00:01:21.79

My pleasure. It's great to be here. Thanks for having me.

## DORETTA THOMPSON

00:01:24.46

So before we begin, can you tell us a little bit about yourself and your career?

## CAROLYN HAMER

00:01:29.49

I would love to. So I started my career as an HR professional. So I'm an HR professional by trade and by training. I did that for about the first decade and really loved it. It was a fantastic opportunity to get to know the inner workings of a business, how business leaders make decisions, how we take strategy to execution. It did a variety of roles in HR, both on the advisory side, as well as in more of our specialty areas.

And then I started to get that itch, wanting to continue to learn and grow and get in front of more complex challenges. And I thought, how can I bring the expertise that I've gained in HR to a broader audience? And so I made the leap and moved into the consulting side of the business and took a role similarly in talent management, but supporting external group of clients.

At Deloitte Canada, we have human capital consulting team with a variety of different facet of capability. And I now lead what we call our workforce transformation team, which really focuses on the topic of the day around the future of work.

And we have a team of about 80 people across the country, who are all really, really passionate about this topic and about helping our clients and businesses across Canada navigate the challenges of the day. So it's been a fantastic journey.

## DORETTA THOMPSON

00:02:53.80

So workforce transformation that's I think one of those consulting terms that is very familiar in the expert world, in the HR world, et cetera. What does that mean for the ordinary Canadian? How does that affect them?

## CAROLYN HAMER

00:03:07.34

So when any business is going through change, so be that bringing in a new technology or redefining the way they are running their processes or bringing a new product to market. So any type of change or transformation to the way they are running their business, there's a human element to that. There are implications on the people that are doing that work, and that's where we focus ultimately.

So we help organizations thinking about on the backs of those changes, on the backs of the transformation that they're facing.

What are the different kinds of skills that their workforce is going to need. So we do a lot of work in and around learning and training, so we've got a lot of capability in that space. We think about how they are rewarding and recognizing their people differently on the basis of the type of engagement that they want to get from their people. So how do they get them really charged up and excited about the new kind of work that they're doing? How do they lead differently?

So we do a lot of work with leaders. Leaders are going through a huge amount of change right now and have been over the last couple of years. So we dive into different types of experiences that we can help leaders work through to get ready for helping their teams be at their best.

So we run through essentially the human dimension of business change, is really what we mean. So we have a little saying in workforce transformation that every transformation is, in fact, a workforce transformation and we truly believe that. So this is all about the human element behind the changes that businesses are facing.

## DORETTA THOMPSON

00:04:47.42

And that must be really a very rewarding space to work in.

## CAROLYN HAMER

00:04:51.56

It is. It's been really a lot of change, but a lot of what I think the most senior leaders across the country are waking up thinking about, the things that they are most concerned about, and the things that our Canadian population is thinking about, too. What is my next job? What's it going to look like in the way of the work that I might do? What are the skills that I need to be honing and thinking about to develop to get ready for where I might go next?

## DORETTA THOMPSON

00:05:18.04

So what are some of the really big trends that you're seeing post-pandemic because I get the sense that the pandemic and that shift of remote working for many people, that a lot of things got sped up during that process, that changes that you could kind of see evolving more slowly, suddenly went on warp speed. So what are those big trends that you're seeing?

## CAROLYN HAMER

00:05:42.09

One of the biggest things that I think we're seeing this proliferate in the last even just couple of months has been how technology can be used to really augment and support humans being more human in their job. And how we can actually use technology to make our job easier. And that a really, really exciting space.

I think for a long time, we were inundated by technology. We were on the receiving end of apps and smartphones and different kinds of new technology that was being brought into the workplace, that was all really well intentioned to help us do our jobs more quickly and more efficiently. But I think for a lot of people, it just felt like, how do I navigate? How do I choose? How do I actually use these to my benefit?

And now with things like generative AI as an example, we're actually starting to see humans be able to use these tools in ways that allow them to be more effective in the work that they're doing. And so we're seeing examples of individuals who are in roles where they're giving advice to others. So be that someone who's working in a bank and someone coming in for their first mortgage, and they want some advice from the individual that's in the banking branch.

We're seeing a generative AI be used by those professionals to provide more tailored guidance and insights to their customers. We're seeing the ability for even just average Canadians to be getting ready for interviews, to learn more about the organization that they're going to be speaking to, to learn about the jobs and roles that they might be interested in finding out about in much shorter periods of time, getting that information at their fingertips really, really quickly.

Another thing has been on the shift that we're seeing from a focus on the job, which has eternally been the organizing construct when we think about work. We think about having a job description and knowing the things that I need to do day to day and what I'm accountable for and the sort of lines that are drawn around how I operate and what's expected of me.

And since the pandemic, we've seen a big shift to a desire and a need for more skills-based thinking, more flexibility on what are the skills as an individual that I bring to the work that I do. And also as an organization, how do we know where those skills reside in the organization? What skills we actually need to do the different kinds of work and how that work is ultimately changing?

How do we move people from maybe the marketing department to the HR department? Even though someone in marketing doesn't necessarily know anything about HR, they've got transferable skills that we can be taking advantage of.

So we see businesses spending a lot more time thinking about how they operate on the basis of skill and also a real opportunity for individuals to be thinking about how they develop skills that are in most demand by organizations and how they articulate the skills that they've been able to gain over a variety of experiences that they've had in their career-- how they make that most advantageous to their future.

And maybe something else I would call out would be on the focus on leadership, that leaders played a hugely important role in the pandemic-- lots of change lots of pressure on them as individual, them as stewards of the business, leaders as champions and coaches and a safe ear for their team. Really a huge onslaught of focus that was placed on leaders and the new demand that we were seeing on what was expected of them.

And so, again, we're seeing more focus on different ways to think about leadership development. How do we shape different kinds of experiences to allow leaders to take part in new parts of organizational design, new parts of leading through different kinds of change? How do we elevate up and coming leaders into more senior position?

So, again, I think for all the aspiring leaders out there, as well as folks who find themselves in large leadership roles today, it's just a real opportunity space to continue to develop, to continue that lifelong learning. And we're seeing that focus recognition that that's something that really is key and critical as we go into what is no doubt another number of years of significant change.

## **DORETTA THOMPSON**

**00:10:40.73**

So the big 3 would be kind of technology is a true enabler, which is a shift and a shift from job tasks to job skills, which I think is really interesting, and then on the leadership.

I'd like to dig a little bit bigger for a minute, if you don't mind, into that shift from job tasks to job skills. I mean from an organizational perspective, you can see how interesting and empowering that would be because as jobs and tasks change, you want to look at your talent and the people that you're working with and make sure that you can move people from areas that may be say, for example, needing fewer individuals because the individuals you have are more empowered.

But those skill sets are still really valuable elsewhere. So that's what it looks like from an organizational perspective. What does it look like from my perspective, if I'm working in a company and I'm not a leader? I'm a worker bee. And I'm working in marketing, or I'm working in HR, or I'm working in product development, how do I need to be thinking about transferable skills? How do I need to think about that kind of shift?

## **CAROLYN HAMER**

**00:11:47.15**

Yeah. I think one of the things is sometimes because we have been so focused on the job that I hold, we really focus on the skills that are required for that job. And we don't think about all of the other skill that we hold based on either things that we're doing in our personal life or things that we've done in past job. We don't really think of the full picture of the skill set that we bring.

So one of the things I think is, first of all, as an individual recognizing that there is value and benefit to all the different skills that you hold from all the experiences that you've gained, that may be from being a camp counselor way back when or from dealing with your kids as a parent and the skill that you gleaned through those experiences or caring for family members outside of your day to day.

So I think having a more holistic picture of the skills that you hold and you bring to the job is probably one thing.

The other thing is being a lifelong learner-- recognizing the importance of getting to know some of these new spaces that may seem, again, outside of your job or requirement and description, but really things that can help to develop and hone skills that are going to be transferable into the future.

So AI, I think, sometimes for some people, like a real foreign concept, something that some other people are taken care of and not necessarily something that I want to jump into as an individual. But I can tell you, people are using it in their day to day-- jumping on ChatGPT and asking questions about travel and restaurants and new topics that they're not aware of as a really great opportunity to learn.

So just encouraging individual to get into those spaces that may feel a little bit more uncomfortable, a little bit more foreign, but starting to get a baseline understanding of some of the new technologies that are out there.

And then I think the last thing I would say is that there's probably going to be an opportunity to meet in the middle. I think we're going to see that organizations are going to start to bring in processes and technology system that allow people to explore different types of career opportunities within the organization.

And sometimes even outside the organization, on the basis of the skills that they hold. And that I think is going to open up a new door of both exploration at the individual level, but also opportunity to connect into, again, different pathways, different development opportunities that you may not have thought were there, but on the basis of the skills that you hold, actually can open doors to new and exciting thing.

## **DORETTA THOMPSON**

**00:14:29.73**

So really, it's about two things. One is looking at a skill set holistically and thinking about everything you learn and everything that you're capable of learning and growing. And then that kind of lifelong learning, curiosity, being open to new experiences.

## **CAROLYN HAMER**

**00:14:48.29**

100%

## DORETTA THOMPSON

00:14:49.64

So I think that sets the ground for us very nicely because we know how rapidly things are changing, both in terms of how businesses are being led, how work is being stewarded, but also the challenges that it presents to individual workers. How are businesses really starting to think differently about compensating and rewarding their employees?

## CAROLYN HAMER

00:15:14.66

It's such a great opportunity space right now. And we're seeing lots of change on this topic. We shift our minds back-- compensation used to be a pretty standard, consistent space. You had your base pay sometimes you had a bonus structure, and you had benefits that you were provided to you. Most of them had to do with health care and insurance.

And now we're seeing a real departure into how do we connect how we're rewarding and recognizing individuals for the work that they do to the purpose that we have as an organization and the proposition that we provide to our people in terms of the experience that they have at work?

How can we, again, take a more holistic view of all of the things that we're providing to individual as a part of what they get as a result of coming to work every day? So thinking about the types of supports that we're providing in the way of well-being. So not just physical well-being, mental well-being, but financial well-being as well. We're starting to see that increase and expand to an individual's family members.

So mental health benefits provided not just to the individual worker, but to perhaps a broader subset of their family. We're seeing more emphasis on flexible ways of working. You touched on hybrid working. And certainly that continues to be a focus and something that's being seen as part of the rewards package.

Access to development and learning, also being part of how an individual is compensated and the benefits that they get from being part of an organization, the chance for different kinds of career growth.

So really seeing the individual as a collection of, again, those skills and capabilities and how we are compensating and rewarding them in a much more holistic way, so that we're not just thinking about the pay that individuals are getting, but it's much more about the experience.

We're also seeing compensation become much more personalized. So organizations looking at data, understanding the different types of needs and desires of those in the workforce, and how they start to shape what they offer against those needs. So that it's not a one size fits all, but there is more personalized approach that's going on, as well as choice. So there may be different options that are available when it comes to your benefits or different ways of being compensated.

So there's more holistic sort of nature of how we're looking at compensation. It's becoming much more personalized. And we're seeing a lot of use of data and insights from the workforce to help shape decisions that organizations are ultimately making.

## DORETTA THOMPSON

00:18:13.74

That's really interesting the idea of personalized compensation. I've read things about salary transparency, for example, and there are some companies that are actually looking at being fully transparent about compensation. How do those two things go together?

## CAROLYN HAMER

00:18:30.51

It's a continued evolution, I would say. And we're continuing to see change in that space. There's going to become even more of a tie, I would say, to the conversation that we were just having around skill. So there's going to be more transparency for sure in terms of what's available and what's on offer.

But there's also going to become more personalization on the basis of what are the skills that you hold and what are the skills that I hold, and how are those skills valued differently in the market right now.

So we're certainly seeing the proliferation of AI and data and analytics and skills that are in really hot demand and not as high supply. So we're going to start to see more hot skills bonuses and organizations focusing on gearing their compensation to attracting new kinds of skills and being quite transparent about doing that to draw individuals who either have those skills or are thinking about reskilling into those areas,-- an opportunity to start to gear their focus in those direction.

## DORETTA THOMPSON

00:19:37.98

Is this just a big organization trend or is this something that is going to have to permeate the entire economy?

## CAROLYN HAMER

00:19:45.81

I think always the bigger players can sometimes make bigger moves and make those moves a little bit more quickly. But I think we're going to start to see elements of it permeate through the entire economy, mostly because we need to start getting more creative in terms of our ability to retain talent, our ability to engage talent to source skills in different way.

So using compensation and rewards as a mechanism to do that in a more creative way I think is going to be a really important and interesting strategy that organizations can take regardless of their size or shape. There is a scale difference for sure. But I think there's elements in that strategy themes that even smaller organization can be taking and embedding in how they are operating.



## DORETTA THOMPSON

00:20:38.91

I'm curious about long-term financial well-being because this is something that when I get asked about impacts on Canadians in the long-term and stuff, one of the things that I have felt is that one of the single biggest things that's going to affect the long-term well-being of Canadians as they move into retirement, et cetera, is the move away from defined benefit pensions to defined contribution pensions, for example.

And when that first happened, people really didn't know how to manage those themselves. And there was an assumption on the part of employers that people didn't want to learn about financial literacy, financial management from their employers that that would be paternalistic.

And then they started actually asking employees-- did they want to learn about that from employers? And the answer was in fact yes. And yes that they did and that kind of financial education, et cetera, that in fact, creating workspace places for learning about that, was something that was actually highly valued.

So what elements beyond just salary? And I'm thinking about things like retirement planning. You've mentioned well-being. What are organizations considering to actually help employees support employees with their long-term financial well-being?

## CAROLYN HAMER

00:22:00.70

Well, you mentioned a lot of them. I think another one is thinking about how organizations continue to engage workers as they approach the later stages of their career in really meaningful way. Instead of viewing the end of your career as the end of your career, really the opportunity to reinvigorate and leverage the expertise and the skills of that segment of the workforce in different ways.

So whether that be reverse mentorship, supporting workers in getting, learning around topics that we've talked about, generative AI and this movement towards lifelong learning and reskilling in different ways, using both the expertise that they've gained over their career and providing them with new skills and redeploying them in different ways so that they are interested in continuing to work and contribute to the organization. There's an opportunity to do that.

And so there's certainly a path towards more financial well-being that way by keeping individuals engaged in the workforce in different methods. Also pulling individuals back. I know I've seen a lot of examples of individuals who have retired and are off for a couple of years and then decide that they would like to get re-engaged by an organization, a different kind of capacity because they've been spending time during their retirement gaining new expertise and getting passionate about a new area or a new topic.

So I think there's a lot that organizations are thinking about right now when it comes to both engaging people in longer, more meaningful careers, but also accessing skills and engaging different parts of their workforce with a segment of the workforce that maybe is later stage career. So I there's a lot of creative ways that we can be looking at that space.

## DORETTA THOMPSON

00:23:50.90

I think whole intergenerational component is something really quite fascinating. I've been doing some reading lately about fluid versus crystalline intelligence and just how powerful that can be of creating workforces that have more fluid intelligence, something that younger people tend to bring to the table in terms of Gen Z, millennials, et cetera.

And that crystalline intelligence that can be very experience-based and more insightful around potential risks, to me the thing that's exciting is how do you bring those generations together in a way that is deeply respectful of all of that, of the different ways of thinking and different ways of looking at risk.

## CAROLYN HAMER

00:24:33.77

Yeah, couldn't agree more. I can speak on my team, specifically multi-generational dynamics. We certainly skew to Gen Z and millennials but we've got a variety of different generations on the team. And seeing the interaction amongst them and the differences, but also the similarities, I think ultimately there's a lot more that is similar and is tying the multigenerational workforce together.

Sometimes we want to focus on the differences and how do we bridge the gap. But I think there's a real opportunity space to focus on some of the similarities in wanting to be recognized, in wanting to be engaged in meaningful work, in wanting to drive and support both personal purpose, as well as collective purpose. I see a huge commonality in that across the different folks that we have in the business.

## DORETTA THOMPSON

00:25:26.10

Are there significant differences in how intergenerational workforces want to be rewarded and recognized? Do you see anything there? Are you seeing that actually it's more consistent than you would think?

## CAROLYN HAMER

00:25:38.49

I think it's more consistent than you would think. So at Deloitte, we do a survey every year of our millennial population and starting to bring in Gen Z as well. And I think it's always really interesting because a lot of people would have hypotheses on the basis of folks that they know in their personal lives and what they think individuals are looking for.

And so oftentimes, we hear things that millennial and Gen Z are really looking for purpose and support of the environment and wanting to really ensure that there are equitable outcomes taking place in the workforce and certainly in their day to day lives.

And no doubt, those are all true. What is most fascinating though, is that a lot of our research points to financial well-being is really at the top of the heap for millennials and Gen Z So you were saying that in terms of both Gen Z and millennials, that financial security is top of mind, and it is one of the most important things. Are there any other kind of issues or concerns around recognition and reward that seem to be peculiar to Gen Z and millennials that are sort of different from previous generations?

## CAROLYN HAMER

00:26:50.55

I don't know that we're seeing a huge amount of uniqueness there. I think we are certainly seeing opportunity space in more personalized recognition. And what I mean by that is, how do we look at a team of people and think about what the elements are that get them going, that drive the most positive behavior, that have them getting up in the morning excited to come to work and to drive outcomes over and above what might be expected.

And so, again, that gets back to the personal side of reward is it's not just in compensation, but it's also in recognition. And so I've seen teams spend time thinking about this individual really loves or so how do we outside of work maybe provide them with an opportunity to fill their passion, whether that time off or some opportunity to attend a really great sporting event on the basis of a great work that they've done, or individuals who are really passionate about a certain part of the business.

How do we give them a growth opportunity in the organization to dig in and develop their skills in that area?

## DORETTA THOMPSON

00:27:59.94

And what about from their perspective for millennial and Gen Z looking at prospective jobs and assessing compensation packages, what should they be looking for?

## CAROLYN HAMER

00:28:11.76

And just reflecting on some of the conversations that I'd had with folks in my personal circle who are looking at new career changes and new jobs and thinking about exactly that, how do I understand what is on offer? How do I differentiate between different organizations and the types of reward or recognition that I can?

I think it first starts from just recognizing that is a differentiator and that does matter to you as an individual. And that's something that is going to have a material impact on the experience that you have.

So first, that recognition is important. I think it's asking the right questions of individuals who work for the organization, doing a little bit of background research, who can I talk to understand what's happening as opposed to just what might be on an organization website. How do I understand how that really comes to light?

And then thinking about what's important to you as an individual. What are the things that are most priority? Is it pieces around well-being? Is it around financial security? Is it around flexibility and time off? Is it around benefits for mental health?

Whatever it might be, what is that subset of things that are important to you and then matching that up with an organization and not being shy to direct questions about what they're doing in those spaces. Because I think that organizations need to be challenged by individuals so that they recognize what's important and that's how we see and drive change.

## **DORETTA THOMPSON**

**00:29:41.88**

I know one of the bits of advice that I was given at the beginning of my career was that jobs pay in two currencies. They pay in financial all of the financial ones and they pay in experience. And particularly early in your career, really focus on the jobs that give you the most important experience. Is that still true? Is that still something that resonates with young people?

## **CAROLYN HAMER**

**00:30:07.07**

I think it does. I certainly think it does from the folks that I interact with. I think there's a real opportunity in the mindset that people bring to their day to day.

And I'm regularly having conversations with individuals around new types of experiences that they're contemplating and considering that may not have been what they expected when they joined a certain team and wanting advice on should I go forward here or should I hold back because that wasn't part of the quote, unquote "plan".

And my advice is always be open that's where the best learning comes. That's where the best experiences come is that really organic way that you develop within your career.

So having an open mind, recognizing that the best learning comes from areas where you may least expect it and when you least expect it. I think that certainly does still resonate and is extremely important now, especially when we're continuing to see so much change and so much opportunity.

## **DORETTA THOMPSON**

**00:31:10.08**

We're also seeing some specific skill shortages across a number of industries. What are organizations doing to address those potential shortages and get more in demand those top skills? What are organizations doing?

## CAROLYN HAMER

00:31:27.27

One of the first things that they're doing is just taking a step back and making sure that they know that the skills that they're looking for are the skills that they need for tomorrow. So some organizations that we've been working with of late, I think, have been struggling to find certain skills, but they're recognizing that those skills may be tied to work that is in their current state.

But where they're going as a business, it might be that they're becoming more technology focused, or they are changing their product set, or they are moving geographies in terms of where they're operating. And that's having an impact on the skills that they're going to need going forward. So first of all, we're just seeing a bit of a reset on, let's just really align on where we're going strategically and what that means for the skills that we need. So we're seeing a lot of focus being placed on that alignment and that exercise.

We're then seeing organizations think about things across three dimensions. So building, buying, and borrowing for those skills. If we think about that choice framework, how do we decide where there's opportunity to get those skills? So lots of organizations putting more focus on building them internally, so increasing the investment that they're putting into their learning and development and leadership development type of initiatives so that they are building skill internally and having more opportunity to see those skills transcend the organization.

We're also seeing more focus on relationships that organizations are having, whether they be with educational institutions, or community based institutions, or different types of partners in the market where they can use skills on a short term basis. So bringing individuals either into the organization or engaging with the organization in a contract type of arrangement so they have access to different kinds of skills, but maybe not in a permanent full time capacity.

And then certainly there is different types of ways to go out and buy those skills. Traditionally, that let's recruit somebody to come into the organization and hire someone to be part of our team. And more and more, we're seeing-- and the pandemic, again, accelerated this, hiring for global types of opportunity spaces around the world.

So sourcing skills from not just your own backyard, but taking a broader view across where those skills may be present and prevalent. We're seeing opportunity to hire on maybe a contract or short term basis or bring people into the organization on things that you would call gig assignments just for a project based role. So it's not a one strategy approach. It needs to be very multi-dimensional at this point.

## DORETTA THOMPSON

00:34:27.54

Are we seeing any employers that are looking at what might be non-traditional employees, older workers, et cetera, which require certain kinds of adaptations? Are we seeing anything like that?

## CAROLYN HAMER

00:34:41.97

Yeah. I mean, we're certainly seeing lots of different kinds of creative solutioning. So for sure-- I mean, looking at, again, as we talked about some older populations or folks who have already retired, bringing them back into the workforce. We're seeing organizations think about where there are underrepresented groups that may not have always had access to employment and how either they are supported in gaining the skills that are required or really just tapping into those communities to provide them with opportunity. So yes, we're seeing all sorts of different types of strategies to both support individual workers in gaining skill, but certainly, also to the benefit of organizations for accessing skills that are in demand.

## DORETTA THOMPSON

00:35:28.89

And what about from the individual perspective? I mean, people who've had a long series of gig assignments, for example, who would like some stability or are in an industry that doesn't seem to be offering that many opportunities. What are the advices to the individuals? What can they do to make themselves really well positioned to take advantage of these opportunities?

## CAROLYN HAMER

00:35:52.65

It's probably thinking about where our biggest opportunities faces are. And so how organizations are changing and what some of the key skills that are going to be in most demand. As well as where individuals get the most passion and strength and drive personally and trying to bring those two things together I think sometimes, we find ourselves in one camp or another or either moving on, this is a real passion play for me, so I'm going to really hone my skills in this area, but then find that there may not be a connection to those skills being as in demand by organizations.

Or vice versa, we pour ourselves into-- I'm seeing AI and analytics and data and cyber, those being some really in-demand skills, but those aren't really things that necessarily I have a passion for. So it's probably doing a little bit of a research on industries and areas of the economy that are really starting to grow and burgeon, and think about where also individually you get strength and passion and seeing where there is an overlap and then putting your focus in those areas.

## DORETTA THOMPSON

00:37:02.38

So you mentioned your mother. You have two young boys.

## CAROLYN HAMER

00:37:05.49

I do.

## DORETTA THOMPSON

00:37:06.15

How do you think about their future and guiding them? What do you think the world's going to be like for them, and how do you see yourself guiding their futures?

## CAROLYN HAMER

00:37:15.30

You know what? It's a day by day challenge to face. And I think in some ways, that's the way I'm approaching it and I think that a lot admire my peer parents are. There's a bit of we don't know what the is going to hold. Things are moving so quickly. I think we're recognizing even from a work and workforce standpoint, that month to month, week to week, things are changing just more quickly than we ever could have imagined.

So the biggest thing, I think, is this concept of-- it's a little bit of a buzz term, so bear with me, but I think that it's what's behind it that's really important, which is this idea of having a growth mindset. And that's something that I'm really encouraging my kids to have, not maybe in the formal terminology, but just not looking at things as I can't, I've never done this, won't work. But really, putting a yet behind those things and saying, I haven't learned it yet. I'm not good at this yet. I haven't tried this yet.

I think that the only thing that we can be doing to just have a really open mind going into what is a pretty unknown future, but think with that openness and looking at new challenges as opportunities. I'm hopeful that my boys will have the ability to navigate what's coming and take the most opportunity from what is no doubt a bit of an uncertain future.

## DORETTA THOMPSON

00:38:40.52

So if we have one word to sum up everything, that is the power of yet.

## CAROLYN HAMER

00:38:46.12

That's right. That's right. With change comes opportunity. With the onslaught of technology, it can be scary and people can be worried about the impacts on their jobs and on the work that they do. But everything that we've seen continues to point us in the direction that work is going to become more human and there is going to be actually a real opportunity space for more of the mundane tasks to continue to go away.

A lot of that took place with the onslaught of automation, but we're going to see even more of that with generative AI and just general disruption. And that we're going to have even more opportunity for people to dive into the capability set. Really gets them energized and brings them joy and fulfillment in the work that they do. So it's, I think, just an exciting time.

## DORETTA THOMPSON

00:39:39.13

And that is a really important thing for everybody to think of. That times of disruption are also times of enormous opportunity.

## CAROLYN HAMER

00:39:47.95

Most definitely.

## DORETTA THOMPSON

00:39:49.03

So Carolyn, thanks so much for doing this.

## CAROLYN HAMER

00:39:51.56

My pleasure. It was so much fun. Thank you for having me.

## MUSIC PLAYING

00:39:54.07



## DORETTA THOMPSON

00:39:57.35

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