

## Executive Summary

This report was done by a team of Masters students at the University of Toronto in conjunction with consultants from Deloitte's OMNIA AI team and Professor Stephen Armstrong. This report focuses on understanding the landscape of emerging technologies, particularly those of interest to the management consulting industry.

Due to the global shift towards a digital economy, more companies are adopting emerging technologies. However, in Canada, only one in five (19%) businesses had an *advanced* digital profile, while more than half (57%) have a *conservative* digital profile. Companies with *advanced* digital profiles are defined as the ones that use digital technologies effectively to run their businesses and have the right culture to drive changes across the organization whereas *conservative* companies are the ones that make limited use of digital technologies and have trouble managing cultural change within the organization. The proportion of *advanced* companies in Canadian provinces ranges from 15% to 26% with Quebec leading. Given such a small percentage of digitally advanced firms, it is clear that there is a lack of adoption of these emerging technologies.

In investigating the effect of emerging technologies on talent portfolio, the team focused on the applications and use-cases of **Artificial Intelligence (AI)**, **Blockchain** and **Augmented Reality/Virtual Reality (AR/VR)**. Next, using web-scraping, the team researched the most commonly required skills required for jobs in each of these technologies. The results were summarized in the form of Word Clouds.

Then, by looking at the needs of professionals as well as students at high-schools & colleges, the team came up with three suggestions for Deloitte (and management consulting firms in general) to improve the competency of their talent pool in these technologies.

First is a Technology Outreach Program to inspire youth towards technology related careers. This can be a way for Deloitte to find potential future recruits and provide valuable learning experience for the youth. It can be organized as nationwide technology competitions or camps for high school students. Through such a program, students can learn about Deloitte's technology related activities.

Next is a Hackathon designed to attract students who are interested in software development and programming. This Hackathon can be team-based, with students competing to achieve a specified aim within a certain time limit. The presence of Deloitte professionals and recruiters can provide students with information on the real-world cases that management consulting firms encounter within technology areas.

Lastly, the suggestion for Deloitte is to update courses in their online learning portal (i.e. Deloitte University). The idea is to include topics of emerging technologies such as AR/VR implementation, Blockchain programming, AI fundamentals etc. This way, current employees will stay up-to-date on the emerging technologies and this will further develop their technical competency.