

# LEADING THROUGH DISRUPTION



## There are Only Three Currencies: Time, Money, and Care

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***Kerrie Peraino, Chief People Officer at Verily, shares her insights, including the essential workplace currencies for effective relationships and other practical leadership lessons, in this Leading Through Disruption interview with Anastassia Lauterbach, Managing Director of EMEA at The ExCo Group.***

**Lauterbach:** Could you please share a few moments of your leadership journey that have led you to where you are today?

**Peraino:** When we look back, there are always those meaningful moments we remember. For example, I will never forget my first leader. I was fresh out of university, and working directly for someone I admired and could learn from was a gift. It was back when having your own voicemail was as important as a title on our business cards. I remember formatting my voicemail in the same way as my boss.

Years passed, and I was privileged to work with someone who became my sponsor and champion. When we get to mid-career, we usually think we're pretty smart and know exactly what to do next. Yet, I learned that candid conversations about my career path opened both my mind and new professional horizons. Those experiences are woven into the fabric of who I am as a leader today. Whenever I think about talent sponsorship, I remember my journey of reframing and redesigning aspects of my professional self.

The importance of great leaders in your life can't be underestimated. When hiring people today, I always think back to my first experiences.

**Lauterbach:** What is the link between diversity and culture?

**Peraino:** Culture is an outcome. Companies diverge in how they achieve this outcome. Diversity, Equity, and Inclusion are ingredients in creating a culture. Diversity is representation, and inclusion is how it feels to work in a business. In this context, we work on both of those at the same time. We can't do otherwise, as healthcare requires a diverse set of employees who understand health equity and product inclusion in the markets in which we operate.

Values are another critical ingredient shaping culture, demanding attention and intentional actions. We just completed a company values refresh. It was not about discarding values that weren't working anymore. It was about being conscious that we were at an inflection point in our business growth and organizational development. That intentionality and declaration of our values will shape how employees behave.

**Lauterbach:** How can one measure the success of an organizational culture?

**Peraino:** Most companies conduct employee surveys and calculate an engagement index to identify cultural markers. The engagement index is typically a compilation of several questions, like whether or not an employee intends to stay or sees opportunities to grow. In other words, the survey determines the stickiness factor, revealing triggers and drivers contributing to relationships between individuals and among teams; these relationships allow the organization to thrive.

**Lauterbach:** The Greek philosopher Heraclitus is credited with the idea that change is the only constant in life. How do you implement change well in organizations?

**Peraino:** I spent 20 years at American Express, where the ability to transform was part of the company's success formula. Change isn't just for mature companies. In fast-growing companies, you iterate a lot. Recognizing and celebrating the growth chapter a business is in is essential. Celebrating a less successful chapter for all it was and learning from missteps is good! Don't leave people wondering where a company stands. Be clear in recognizing the phases and chapters of your company's journey. Honor the history and communicate where you want to go. That communication grounds people, highlighting that transformation is in the best interest of everyone willing to contribute and have an impact.

**Lauterbach:** Transformation goes hand-to-glove with self-awareness. How can you identify a self-aware leader?

**Peraino:** Testing leaders for self-awareness involves understanding their skills and capabilities and how they bring those to the organization while creating followership and retention. How do leaders attract talent? Do they sponsor people? At Verily, we measure people's satisfaction with their leaders, or, in other words, leadership effectiveness. You can't fool your team – your employees sense whether you show up authentically. The ability to genuinely connect and influence requires authenticity and usually goes hand in hand with high self-awareness.

**Lauterbach:** What changed in leadership from when you started to today's environment?

**Peraino:** In my early professional days, there was a commonly shared mantra: 'You don't have

friends at work.’ The division between a personal self and a professional self has completely blurred over the last decade, and that’s probably a good thing. People entering the workforce today have a very different set of expectations.

There are only three currencies: money, time, and love. You can substitute the word care for love since we don’t often talk about love in the context of our workplace. We may have figured out how to optimize for the money-factor. We have hiring processes and development through advancement and promotions. In the post-pandemic world, we’ve even gotten pretty good at using ‘time’ as a currency. Flexible work arrangements, time-off policies, working from anywhere, and expecting people’s flexibility and fluency in time management are all pieces of the puzzle.

‘Care’ (or ‘love’) defines relationships and connections within an organization. This currency has completely changed since I left university. The secret of love is simple. If you show up authentically and genuinely care for your people, they will want for you what they want for themselves. I over-index on the ‘love’ or ‘care’ currency because I know we cannot always solve someone’s career aspirations through money or time, and relationships matter.

**Lauterbach:** What do you think about relationships between humans and machines?

**Peraino:** The key word here is ‘enhance.’ We have all seen the fear around what AI might do, e.g., what jobs it will replace. I want us to create a workplace where AI can power up what we need to simplify, speed up, or coordinate.

Machine learning can layer on top of business platforms and data and enhance what humans can create and deliver. For Verily, some of the things we’re thinking about are: how can we leverage AI to extend the impact of clinicians? To drive efficiencies in clinical trial management?

**Lauterbach:** What keeps you up at night?

**Peraino:** We’re all swamped addressing the practicalities day by day. We must dedicate time to imagining how we work in the future. What would increased collaboration mean, and how will we solve for the physical versus the virtual workspace? What will engagement at our company look like a couple of years from now? How must we adjust our talent management to mirror new challenges and opportunities?

**Lauterbach:** What skills will make people successful in the future?

**Peraino:** In the next five years, change leadership and agility will be core skills and capabilities. Strong technical acumen remains a must. Building strong relationships will serve us well because it underpins our ability to work as a team, foster followership, and boost engagement.