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Ivana Lorencovičová is the Managing Partner of Deloitte Czech & Slovak Republic. She is also a member of the Deloitte Central Europe Executive Committee and a WorldImpact Leader for Deloitte Central Europe promoting initiatives focused on creating a more sustainable and more equitable corporate environment. Ivana has over 20 years of experience in M&A transaction advisory. She is a Fellow Member of the Association of Chartered Certified Accountants (FCCA) in the UK.

WHAT IS THE BIGGEST STRATEGIC CHALLENGE YOUR COMPANY IS CURRENTLY NAVIGATING?

Today's world is extremely dynamic and brings several large and strategic challenges in parallel – significant geopolitical tensions, economic instability, supply chain disruptions, high inflation, changing customer preferences. These influence all companies in Slovakia and abroad, regardless of sector or size.

When you look at additional factors, digital transformation is definitely one of our key priorities—adoption of new technologies like AI while addressing ethical and operational risks, cybersecurity breaches, digital vulnerabilities, and data protection.

With constantly evolving regulations across different topics, lately primarily around AI, data, cybersecurity and ESG, we need to adjust to ensure compliance and to transform our business and embed sustainable practices into how we operate.

Since our clients are navigating similar challenges, to remain relevant as their advisors, we need to constantly innovate our services, invest in new solutions, competencies, training, and education for our people, and implement fast-paced changes to adjust to clients' changing needs. We aim to bring the most relevant expertise to respond to clients' needs and support them in their challenges.

HOW DO YOU FOSTER INNOVATION WITHIN YOUR ORGANIZATION, WHETHER THROUGH TECHNOLOGY, PEOPLE, OR BUSINESS MODELS?

Fostering innovation within Deloitte is actually intrinsic to our culture and strategy. We invest in technology, empower our people, and continually evolve and adjust our business to remain forward-thinking, relevant, and impactful.

We cultivate an entrepreneurial culture by encouraging people to collaborate, bring ideas, lead projects, and experiment with new approaches that support creativity and drive innovation.

We develop new state-of-the-art tools, technologies, and AI-driven solutions to improve the services we deliver to our clients. We also implement new technologies internally, such as automation and cloud solutions, to optimize processes and improve decision-making.

We also invest a lot in leadership and upskilling programs to equip professionals to adapt, innovate, and stay ahead.

WHAT LEADERSHIP QUALITY DO YOU BELIEVE IS MOST ESSENTIAL IN TODAY'S COMPLEX ENVIRONMENT?

In today's complex and dynamic environment, adaptability and resilience are probably the most essential. The ability to navigate uncertainty, embrace change, and adjust strategies and thinking in response to changing circumstances is critical to ensure companies remain agile, resilient, and competitive.

Adaptable leaders create a culture of trust, collaboration, and experimentation, empowering teams to take risks, explore new solutions, and innovate. They have the ability to proactively anticipate opportunities as well as the ability to learn from mistakes and challenges.

And last but not least, I believe that adaptable and modern leaders need to be attuned to the needs of their teams and clients and lead their organizations with empathy. Emotional intelligence and the ability to listen and consider things from different perspectives enhance adaptability and enable leaders to inspire trust and navigate uncertainty.