

"IMAGINE THE WORLD TO BE DIFFERENT"

FIDELIO OVERTURE



CHANGE & THE FUTURE

IMAGINATION & IMPACT

Boards are tasked with horizon scanning. This is typically couched in terms of being alert to potential risk or opportunity. Boards frequently fret about the interplay between the long-term and the short-term with a sense that long-term objectives can all too easily be knocked off course by short-term imperatives.

But the purpose of the Boards is to promote the sustainable success of the company and Fidelio has been delighted to <u>explore with the Revd Lucy Winkett</u>, Rector of St James's Piccadilly, on more than one occasion how we as companies, Boards or individuals can bring agency to shaping the future. This is particularly pertinent as Lucy leads the <u>Wren Project</u> to restore but also transform this iconic Church.

It was also the theme of a recent breakfast discussion at which Lucy engaged with a number of executives and Board Directors from a range of sectors. Fidelio was delighted to facilitate the conversation. We share our key highlights below, very much with a focus on building high performing Boards.

THE PATHWAY TO THE FUTURE

- 1. Fear of the future: for all organisations the pace of change is acute. The accompanying uncertainty makes businesses and individuals fearful of the future. Lucy articulated the power of imagining the future that we want and aspire to, and then through our day-to-day intent and actions making that future irresistible. This is a powerful connecting of the short and long-term, so often deemed to be at odds, and one that can also be incorporated into business practice and Board language.
- 2. **The 'long-eyed' gaze:** drawing on earlier analogies Lucy explored the extraordinary and dedicated work of people over the generations who have worked on projects that would be completed long after their life span. Think of the skilled craftsmen shaping and building medieval cathedrals. This commitment to the future will serve us well as we approach seemingly intractable challenges, such as climate change. This is also about professional leaders working for the long-term.
- 3. Community and purpose: the Church is not a charity, nor a lobby group; it's not a government agency nor a business and yet its activities intersect with all these types of organisations. The Church builds a community, and that community engages in a number of ways. As business awakens to the importance of community, there is much that can be learned about what binds people and understanding a multiplicity of agendas rather than enforcing a single cause or commercial purpose.
- 4. **Success as a leader:** across organisations, including in the Church, all leaders face very real targets and pressures. Ambitious and responsible leaders will strive to meet their objectives and will embrace stretch targets, but their sense of self-worth cannot be entirely tied up in the achievement of that goal. As we have seen in recent years extraneous factors geopolitics, pandemic, market volatility and climate disruption can all derail. For the individual leader it is important to have done all that is possible and brought intelligent and reasonable response to unforeseen circumstance. Some factors lie beyond our control.
- 5. **Business tools:** the Church like other large organisations deploys the administration tools of business: governance and oversight; financial objectives; transformation projects; and clear KPIs. A Rector of a large parish will have CEO responsibilities which sit alongside spiritual leadership and require the financial discipline and employee motivational challenges which face any business leader. For all leaders keeping the show on the road cannot be neglected, however appealing the greater cause.
- 6. Built environment: clearly real estate and property is a key consideration in terms of climate change with so much embedded carbon in our buildings over the years. But well-designed buildings also serve important communal needs. The restoration of <u>Sir Christopher Wren's Church</u> is an opportunity to meet more than one goal: to create a

building and space that respects the environment; and importantly to develop a physical forum where people can come together in a way that it is different from all the other time pressures in their lives. The ambitious plans for the Wren Project reflect these important goals.

- 7. **Action as a consequence:** the Church includes many activists; business also finds that employees are galvanised around particular issues. However laudable the objectives of a given campaign, this is not the primary purpose of the Church. Equally, when social or environmental issues rage and cause tensions within a business and its ecosystem, leaders need to recall their purpose and remit, and in particular where business needs to have a voice, and where it should speak with caution.
- 8. The power of message: today we are all much more alert to the power of subliminal messaging and the damage of drip, drip, drip poison and negativity. This can create enormous toxicity in the social and political sphere; businesses are also aware of the importance of a positive upbeat culture. Polly-Anna-ism does not sit well in either business or society. Lucy spoke about the value of a compelling and positive vision accompanied by realism and understanding of the often legitimate reasons for negativity. It's a balance that is relevant to the Boardroom.
- 9. 'Good trouble' for change: social media storms are difficult for any organisation and should not be entered into lightly but at times difficult conversations need to be had and tough topics addressed. Lucy used the example of eighteenth-century Quobna Ottobah Cugoano, who was baptised in St James's Piccadilly and wrote an influential book on slavery whilst at Church with slave-trade supporters, having been trafficked himself. Boards too have a duty to address contentious issues and in the breakfast climate change was raised as an example.
- 10. Collaboration and competition: a key theme of the breakfast was the multiplicity of faiths and beliefs and also different types of organisation delivering in the same space for example tackling homelessness or climate change. This can create impact but can also descend into an unhealthy competition. Lucy suggested that there is always much to be learned from best practice and no one group has a monopoly here. But the focus on purpose provides clarity of why any one organisation is contributing in a given field. Clearly in a business context competition and collaboration are regulated. But the principle of learning from best practice to adopt a co-operative and respectful stance serves Boards well.

SOUL & PROFIT

THE POWER OF PURPOSE

Through our Board assignments, Fidelio has been struck at the ability of <u>highly effective Chairs</u> to cut through the noise and turn to purpose as a means of navigating tough issues.

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We therefore welcomed Lucy's insights into the relationship between short-term pressures and a long-term inspiring vision. This does not need to be a binary distinction. Board Directors can look to the experience of other professionals such as Lucy who have insights into finding direction even in the face of short-term storms and adversity.

This Overture represents Fidelio's interpretation of Lucy's words. We have been struck by the clarity of thinking that Lucy brings to purpose and the relevance for business leaders. We are also inspired by The Wren Project, its vision and its potential for impact, and we certainly support and commend this initiative to rebuild and reimagine.

For further information on how Fidelio supports Boards as they think through purpose and their oversight of the short and long-term, please get in <u>touch</u>.

ABOUT FIDELIO

<u>Fidelio Partners</u> advises and supports Chairs to build and develop high performing Boards. We have an international track record in advising Chairs, building Boards, creating value for shareholders and stakeholders and effecting change through:

- Chair Advisory
- Board & Executive Search
- Board Review
- Development & Succession

To learn more about how we can support your Board, please contact Fidelio.

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