

Year End Greetings ***From*** ***The Jump Network*** ***People - Purpose - Performance***

January 2019

For many it has been a challenge finding inspiration in the 2018 global landscape. Leadership vacuums dominated global politics, epitomized by the potential of a Macron-Merkel-May European powerhouse being truncated by Brexit, gilets jaunes and Merkeldammerung - the Wagnerian description chosen by the German press for the slow decline from power of the outgoing Chancellor. In the business world, many of our great leaders showed serious lapses in judgment (see Travis Kalanick at Uber, Elon Musk at Tesla, or Sheryl Sandberg and Mark Zuckerberg at Facebook), while others were downright evil (see Elizabeth Holmes at Theranos, Carlos Ghosn at Nissan, or Thomas Borgen at Danske Bank). In geopolitics, soaring ambitions often crashed to earth (see Saudi Arabia's MegaCity investors scatter in the wake of the Khashoggi affair), and George Orwell would be quite at home among the Doublespeak and Thought-Control being exercised by governments, disruptors, and wayward technology across the globe. So where to turn for wisdom, judgment and inspiration in 2019? Having spent some time in Greece this year, we turn to the classic philosopher Aristotle (the original, not the Google project) to explore a possible moral compass for 21st Century leadership. Looking through the lens of Aristotelian Poetics - Hubris, Nemesis, and Catharsis - we hope this 2018 year in review will help contextualize current global complexities and provide some tips to avoid repeating some of our recent misdemeanors.

Hubris (*n. Greek, extreme or foolish pride and dangerous self-confidence, leading to nemesis*)

Brexistential - We have to get this one out of the way early. Given the increasingly shambolic leadership crisis we are facing, "Brexit" could replace the Oxford Dictionary definition for Hubris. Ms. May has met her Nemesis already this year with the EU's JP Juncker, Irish PM Leo Varadkar, Labour leader Jeremy Corbyn, and resignations from Foreign Secretary Boris Johnston, Brexit Secretary David Davis, and Brexit negotiator Dominic Raab all adding to the Brexodus. There are alarming signals in the business world too as Big Pharms Sanofi and Novartis stockpile drugs in the UK, and the venerable British sandwich has a Brexistential crisis as lettuce, avocados and chicken supplies are threatened by supply chain disruption. Footballers are demanding payment in Euros as a hedge against sterling, and Deutsche Bank has moved 3/4 of its Eur600bn balance sheet from London to Frankfurt to avoid so-called "3rd country status". Bond sellers MTS have moved entirely from London to Milan, the Refinitiv exchange has moved \$300bn of its daily trades out of the UK, as has Brokertec with its \$250bn of daily trades. Some 8,000 Financial Services firms will require passporting post-Brexit, and 5,500 UK entities are awaiting temporary passports to continue trading. No one, apparently, has explored the underlying corporate structures and associated legal complexities. The hubris surrounding Brexit is drowning out most of the sensible debate, and we can only hope that Nemesis and Catharsis will follow swiftly early in 2019.

Say What? - Brexit has not been the only forum for hubris and obfuscation in 2018. The most unmemorable quote we found in 2018 is a former British former Ambassador commenting: "It was obvious from outside government that this must lead inexorably to where we have now reached". Translation? "Blame someone else". Further gems include: "It will be the rocket fuel for our holistic digital flywheel strategy". That's Kevin Johnson, Starbucks Chief Executive on the new delivery partnership with Alibaba. Translation? "We deliver coffee". Or try IBM's patent filing for their own coffee cup carrying drone that will "identify potential customers based on their pre-determined cognitive state". Translation? "You are tired, have a coffee". Or finally, try the

excessive language of scooter startups Bird and Lime as they "offer last mile mobility solutions for two wheeled commuters". Translation? "We get you home".

Fudging Secured - An alarming number of global business leaders also displayed their own hubris this year with poor judgment, intellectual arrogance, narcissism, or plain stupidity in their various pronouncements. Centre stage is the ever-entertaining Elon Musk who wiped 8% off Tesla's stock at a single blow after accusing journalists of "boneheaded questions" and being "boring", then tweeting he had "funding secured" for a shock IPO from the Saudi sovereign wealth fund. Not the most judicious choice of strategic business partner, Elon. Ending the year with a dope-smoking radio appearance and a \$20m fine, his minders thankfully decided in October to find a more responsible Chairman to front the company (James Murdoch is the current leading candidate). Hopefully this will leave Mr. Musk to concentrate on his strengths (developing some quite smart moonshot technology) and finding an Executive Coach.

Irresponsible Tourism I - Musk also broke new records in March for pointless energy waste as he shot a Tesla Roadster into space aimed at Mars, complete with dummy Stig-like driver. This latest vanity project not only missed the mark as its controls failed, but has now added to the growing pile of 500,000 pieces of orbital space junk that pose an increasing threat to GPS satellites and other critical systems. Hopefully they won't interrupt his Deliveroo space-pizza orders from Mars once he moves there.

Irresponsible Tourism II - Not quite as pointless but questionable nevertheless, Virgin Galactic nears feasibility for commercial space travel 80 miles above Earth (the boundary of space according to NASA). With a carbon footprint like that, any claim to eco-tourism will quickly evaporate in the vapor trail of Sir Richard's new non-destination rockets. A good business model though at \$250,000 a pop.

Irresponsible Home Shopping - In a depressing ruling for Net Neutrality (originally meant to protect democracy online) a self-help video on how to manufacture the "Liberator 3-D printed gun" is deemed valid legal content on YouTube. The drowning out of common sense is an unfortunate corollary of hubris, and we only hope people will run out of ink before printing completes.

Planet of the Apps - China's WeChat outpaces Google, Facebook, Amazon and all other "Super-Apps" as it captured the widest social network membership on the planet this year. Including lifestyle advice, mobile payments, travel, photo posts, purchases and almost everything else, it has also created the world's largest database of personal information. Great, except the output is fed to central Government for "security" reasons. George Orwell would be quite proud of his predictions, or very scared.

Heart Attack - Elsewhere on the technology front, Apple attempted to shore up its slipping hardware sales with the iPhoneX Max release in September. Bristling with features including facial recognition, a "neural processing unit", animojis (always wanted one of those) it even has a heart monitor connected to your iWatch that calls you an ambulance in the event of cardiac arrest. Users seem divided as to whether the \$1,000+ price tag is what actually provokes the heart attacks, but iWatch has just managed to become the best-selling fitness device ever, causing a 6% drop in Fitbit shares, who are now having their own heart attack.

Trillion Dollar Baby - Despite the hubris about "peak phone", Apple managed to overcome Clay Christensen's "Innovator's Dilemma" and leapfrog its own technology to become the first \$1tn market cap company in August, much to the annoyance of Jeff Bezos (though he managed to follow swiftly in September thanks to his 100m Prime subscribers and growing AWS cloud services). Equal to 1/3 of France's GDP, that's a lot of celebratory champagne for both companies.

Dis-rupted - Speaking of peak, have we now reached Peak Disruption? The "D-word" continues to create headlines, unnerve CEOs, and spawn countless TED talks about how disruption is inevitable and will kill your business. A very helpful clarification by Clay Christensen in HBR July-August provided a welcome break from the hubris, reminding us that true disruption follows a clear set of criteria that can usefully distinguish it from other innovation or change processes. Thanks, Clay.

Twenty-first Century Tulips - In another cautionary tale about disruption, we commented last year on "Bitcon". In 2018 the crypto currency lived up to all the warnings about a tulip-mania style bubble. Peaking at \$19,000 in December 2017 it now sits at a more modest \$3,714 having lost investors a cool \$350bn in the process. We still look forward to some useful application from the underlying Blockchain technology in responsible sourcing and value chain management, but for now investors tempted to join the crypto-hubris are best holding onto their tangible cash.

Buttoned-up - Financial hubris was matched by political hubris with Trump claiming a "bigger and more powerful button" than Kim Jong Un, marking a new low in global diplomacy and sexism. Six months later the first US-North Korea summit in history did actually occur, but agreements remained lightweight, with the ex-real estate tycoon suggesting North Korean beaches would make great hotel sites. Possibly these deep insights correlate with the number of briefings Trump received before the meeting (zero).

Not Buttoned-up - The Europeans are also known for verbosity, but some unwelcome stats from the French Assemblée Nationale in February showed the privilege is unevenly enjoyed. Male Parliamentarians apparently speak 3 times more than their female counterparts, uttering 3.3m words per year compared with 1.3m. #MoiAussi?

Reality Sets In - In the world of media we always expect tall stories but in 2018 reality TV reached new heights, with the popularity of intellectually minimalist content like Love Island topping the charts. Dumbing down seems to be the new trading up, as research from Kristine Dislere of Frontier Economics in July calculated the lifetime earnings from an appearance on Reality TV to exceed that of an Oxbridge degree. A twenty-something on the show will generate £1.1m in associated endorsements and social media opportunities, while an earnest undergraduate from Oxbridge will enjoy a comparatively meagre £815,000 reminding us of Oxford alumnus Oscar Wilde's witticism "Cynics are those who know the price of everything but the value of nothing".

Shaken & Stirred - The Medical Journal of Australia has determined, after deeply analyzing 24 Bond movies, that James' intake of up to 50 units a day in dry martinis makes him officially an alcoholic. His on-screen love life, which they say suggests intimacy and commitment issues, sealed his fate by exhibiting characteristic traits of a problem drinker. Stick the Fosters, chaps.

It's a Wrap - Finally, disturbing new YouTube "Unboxing" TV channels are now officially a "thing". Featuring toddlers unpacking delivery parcels, youngsters like "Ryan", a 7-year old influencer, apparently earns \$17m year producing a frisson for viewers thrilled by the unpacking of deliveries and the discovery of their contents. Peak Amazon, anyone?

Nemesis (*n. Greek, the inescapable agent of one's downfall, leading to catharsis*)

From Teflon to Teclash - Journalist and economic writer Niall Ferguson's neatly coined "Cyberia" from 2017 is more relevant than ever as technology continues to undermine global security and personal freedom. Fifty years ago it was the Cold War and the prospect of MAD that kept us awake. More opaque threats have taken hold including facial recognition and computer-monitored public behavior that result in citizens earning "social credit ratings" or being labeled "untrustworthy". Other symptoms include mass election rigging, state-sponsored fake news, and "concerned" employers tagging their staff to monitor movements around the office, claiming health benefits and denying any monitoring of long lunch breaks or water cooler conversations.

Criminality is now being facilitated by so-called secure platforms such as Facebook's WhatsApp. Perhaps inevitably, the market reacted by hammering valuations and by year-end nemesis struck as the FAANGS lost \$1tn in combined share value. Facebook's 1-day loss of \$120bn was the largest of any listed company in US history, greater than the value of General Electric, Goldman Sachs, or the entire Argentine stock market. A somewhat contrite Facebook is now funding "journalism schools" to teach proper reporting skills in a bid to limit fake news. Governments are harder to bring to heel, but hopefully the recent private sector reactions will influence more positive public policies.

Not Dreaming Spires - Perhaps the best Techlash villain of 2018 emerged in March as famous British university town Cambridge showed the darker side of higher education. Cambridge Analytica's "helpful insights" during US electoral and UK Leave campaigns were accused of data fraud, voter manipulation, and a massive personal data breach going back to 2015 linked to over 200,000 Facebook users. By July the disgraced political consultants had contributed to a hit to Facebook of \$119bn. We're not dreaming now.

Generally Electric - Despite Techlash, the wider Tech sector remained the driver for Wall Street while industrial-era conglomerates continue to fade into the economic background. After more than a century, General Electric was dropped from the Dow Jones Industrial Average in 2018. CEO John Flannery's tenure - rather shorter at just 14 months - oversaw stock price drops of 35% (2017) and 45% (2018) consecutively. A write-down of \$17bn on a failed \$10bn Alstom acquisition, too much reliance on outdated power technology, and ignoring trends toward solar, wind and renewables were the nails in the coffin for this once-great firm co-founded by innovator Thomas Edison and the ominously named Charles Coffin.

Anti-social Networks - Asia was not immune to Big Tech worries either, as the Chinese Communist Party in March banned problematic keywords from the internet such as "student protest" and "I disagree", also outlawing VPNs as elections approached. More significantly, the Party had already announced in January its "Military-Civil Fusion" project, promising an "AI powered dual use technology" that will dominate the global digital landscape by 2030. It turns out many of the largest "private" Chinese Tech giants are also an integral part of the proposed network, with Alibaba powering Smartcities, Tencent developing Medtech, and Baidu running Autonomous Transport. Many of these Big Sino-Techs already operate in the West, gathering data on consumers, financial transactions and infrastructure, unnerving Washington and Western commentators as cross-Pacific trade tensions continue to simmer.

Gene-ius? - Mary Shelley could have authored the recent story of Dr. He Jiankui who claims to have disabled the CCR5 gene in two twin girl embryos Nana and Lulu to circumvent a potential inherited paternal HIV risk. Medical ethics groups reacted with alarm at this first use of CRISPR gene-editing technology outside a controlled lab, apparently triggered without consultation or permission. The chosen publicity route by Dr. He - a YouTube video - hints at an amateurish false claim, but should the case be authenticated it could mark a moment of true nemesis 200 years after Shelley's Frankenstein warned us of the moral and scientific dangers of playing God. As of last month He was still missing with whereabouts unknown. Perhaps he has been edited out of medical history.

Twit - Just what form Mr. Trump's nemesis may take is yet to be seen, but as of December the veneer of economic growth from a year of one-off tax cuts and the hubris of a self-made trade war could be good candidates. The American President seems to have inherited some of Ronald Reagan's Teflon - maintaining huge popularity with his core constituents despite insulting, contradicting, firing and humiliating others on his favorite media platform Twitter. If candor and consistency are hallmarks of good leadership, might some corrective action be just around the corner?

Soy Has-beans - In another trade twist, US soybean manufacturer exports were down 94% as of November from retaliatory action in the current US-China trade war. The law of unintended

consequences is alive and well as White House economists seemed not to notice that most US soybeans are bought by China to make noodles in Nanjing, not tofu in Tuscon. Such short sighted policies are unlikely to Make America Great Again.

G-Zero - And in a final act of political posturing this year, Trump marched out of the G7, refusing to sign any agreements, calling Justin Trudeau a liar, and effectively reducing it to G0. We hope Santa gave him Dale Carnegie's 1936 "How to Win Friends and Influence People" as a Christmas stocking stuffer.

Pyrrhic in the Pacific - At other global meetings this year there were small victories for climate talks in Poland as countries signed up for renewed emissions targets. Unfortunately, they were all tiny states like the Maldives, many of whom are under threat from rising sea levels. None of the top 3 polluters - China (current pollution index: 12 times the WHO standard), the US, or the EU - made any significant commitments in their own back yards, opting rather to prop up flagging economic growth with more industry, or revive obsolete technologies to win votes. Our own climate nemesis may be only years away as islands such as the Maldives are predicted to be under water by 2050.

Passeport s'il vous plait? - While desperately trying to distance ourselves from pesky Continental neighbors, the UK government in April managed to award its national UK passport printing contract to a French company. Will they at least come with pre-loaded a EU visas for our summer holidays in the Dordogne? Zut alors!

Rotten in Denmark - And finally, Shakespeare seems to have predicted the nemesis of modern day banking 410 years ago. The site of Hamlet's Elsinore Castle is in fact modern day Helsingor - aka Danske Bank HQ - where the Nordic reputation for sensible business behavior was seriously tested as whistleblower Howard Wilkinson uncovered a Eur200Bn money laundering scam run through Danske's Estonian branch this year. Something is definitely rotten in the state of Denmark.

Catharsis (*n. Greek, the process of emotional release from one's nemesis, removing fear and renewing hope*)

Bye-EU - The Sun's brilliant January cartoon of the Bayeux tapestry commemorating Emmanuel Macron's temporary loan to the UK provided some cathartic comic relief. Scenes from a victorious Brexit showed "Faire Theresa" toppling Brussels bureaucrats in a rain of arrows. The reality has been rather less triumphant but a new Parliamentary vote on January 14 and a possible second referendum may yet provide real catharsis for Brexit.

Slow to a Walk - Giana Eckhardt's research of walkers on the Camino de Santiago in Spain find that "Deceleration" - best achieved by simply walking and thinking - is the answer to fatigue, depression and burnout. The Royal Holloway Professor points out that workplace stress, anxiety and depression account for more than half of lost workdays in UK (that's 15.4m a year). Time for a cathartic stroll in the park, then.

You Be The Judge - "What to do when you run out of data" is the intriguing challenge behind the latest research on Judgment by Sir Andrew Likierman of London Business School. The former Dean is opening up new avenues for tech-stressed executives and CEOs paralyzed by the threat

of Big Data, AI and the surrounding noise about losing control to "The Machines". It seems Judgment as a deliberate management skill will save us from the robots, and perhaps even from ourselves. Watch this space for further insights from LBS.

Way Out? - Another cathartic judgment came just weeks ago from the ECJ who ruled that Britain could simply cancel Brexit. No law exists against rescinding the triggering of Article 50. But whether Ms. May (and the country) is big enough to grasp this particular olive branch and avoid taking arms against a sea of troubles remains to be seen.

Suffer No More - In April the 19th century British Suffragette, intellectual, and writer Millicent Fawcett became the first woman to grace London's Parliament Square with a commemorative statue. The bronze banner she holds states "Courage calls to courage everywhere", a cathartic call to arms to activists everywhere.

International Monetary Females - Starting her new role as the Chief Economist at the end of 2018, Gita Gopinath is the first woman appointed by the IMF to direct its research department. Some fresh ideas are on the horizon as the OECD, World Bank and now IMF all now have women in top economic positions. Even the male bastion of English football named Susanna Dinnage as CEO of the Premier League in November. As Christine Lagarde famously noted: "If it was Lehmann Sisters it would be a different world". We seem to be listening.

Women in Washington - An equally inspiring result occurred during the US midterm elections with 100 women heading to Washington in new roles. Ilhan Omar and Rashida Tlaib became the first Muslim women elected to Congress and Deb Haaland and Sharice Davids the first Native Americans. Marsha Blackburn became Tennessee's first female Senator and Kristi Noem became South Dakota's first female governor. There were setbacks as Pepsi CEO Indra Nooyi's retirement left just 5% of women CEOs in the S&P500. But the tide is certainly turning in favor of more diverse global leadership.

Clawbacks - At the other end of the gender spectrum Les Moonves, former Chairman and CEO of CBS, will forgo his \$120M exit bonus as the result of harassment allegations. He will still leave with an accumulated fortune but the proper consequences of the Weinstein era are now beginning to appear.

Sea Shells - Another bonus story emerged in December as Shell tied executive bonus payouts to future carbon emissions targets for the first time. Covering its top 2,000 leaders, more ideas like this could actually take a degree or two off our rising global temperatures.

Culture Club - Changing corporate culture remains one of the stickiest management challenges as corporates continue to be hammered for poor employee practices, harassment, and stock price manipulation. Relief is at hand, thanks to policies coming into force for UK listed companies on January 1 aligning culture to "Purpose, Vision and Strategy". Starting with the Banking sector, purpose and values-driven performance rather than self-orientation and greed is indeed welcome news.

Let us Pay - The Church of England in March found an inspiring way to increase donations with contactless terminals from Swedish payments group iZettle making their way and down the pews. A welcome antidote to Techlash elsewhere.

Serious Money - In other ethical financial developments, ESG (Environment, Social, Governance) investing has finally come into its own. First launched in the 90s, no self-respecting investor or pension fund today is without some form of impact instruments. Current ESG estimates stand at \$1tn, with a wider potential pool of \$32tn in assets under management from the "Climate Action 100+". Further sources could include Generations X, Y and Millennials as they inherit a re-investable \$4tn from their parents in the coming years. Other ESG favorites include

Sir Ronald Cohen's "Global Steering Group for Impact Investing", the "Humanitarian Impact Bond" set up by the International Red Cross, and "Generation Investment Management", run by former Presidential nominee Al Gore and David Blood who returned 17.5% to investors over the last 3 years against the industry average of 8.6%. Turns out blood & gore can be a good thing after all.

Round it Up - More Tech-for-good emerged in Tom Blomfield's UK-based Monzo Bank, offering mobile-only services for Millennials on the move and some excellent disruption of cozy commercial banking arrangements. Sweden's Qapitl and the UK's Moneybox smartly round up purchases and drop the excess in a savings or investment account, overcoming perennial psychological barriers to savings. Smart financial Apps are posing a credible threat to advisors in an era of passive investing and index trackers. Indeed, BlackRock found its share price down 30% by November as inflows slowed from a heady \$1bn a day in 2017. Financial advisors are needing to rethink their business models as these new entrants broaden consumer choice.

Ant Colonies - Ant Financial, the mobile payments arm of Alibaba's Alipay, exceeded the market capitalization of Goldman Sachs, American Express or BlackRock this year. Predictions see Ant commanding 70% of global mobile transactions by 2021. Extrapolating its current 400m of mobile payments worth \$16tn today, these mostly B2C and C2C transactions point to a clear uplift in living standards for China's growing middle class, despite concerns about freedom and citizens rights.

Just Add Water - In the realm of global energy, an unlikely hero emerged in the form of the Orkney Islands. Far in the North Scottish archipelago, Orkney is paving the way for the potential of Hydrogen power by experimenting on its fleet of ferries with an electrolyzer that splits water into hydrogen and oxygen. The ultra-clean technology has been around since 1839 but considered too costly to industrialize other than for NASA's Apollo launches in the 1960s. Perhaps the tide has now turned: Korea's Hyundai has announced investing \$7Bn in hydrogen-powered cars, drones and ships in coming years.

Ballooning Values - In the world of art and entertainment the latest stunt by mystery artist Banksy saw his painting "Girl with Balloon" shredded moments after being auctioned for £1.04m at Sotheby's. Conspiracy theorists insist the auction house was in on the stunt, perhaps to further inflate the value of the work. Others felt the catharsis of destroying overinflated pop-art was worth the scandal, even though the shredder concealed in the frame failed half way through the exercise.

Roma-ntic - Elsewhere in media the march of alternative channels continued apace with Netflix winning the Venice Grand Prize for the brilliant independent production by Alfonso Cuarón, Roma. Tipped as a strong Oscar contender, disruption has reached Hollywood to create new avenues of expression for artists, writers and filmmakers everywhere.

Art Lessons - Another lesson in format experimentation found artist David Hockney unveiling the Westminster Abbey Queen's Window in October. A 28-foot high burst of color in stained glass, the work is an inspiration for anyone interested in personal reinvention. Not content with rebooting himself artistically every few years since 1960, at age 81 Hockney has also recently achieved the highest record sale for a living artist with a \$90m California painting, dislodging Jeff Koons' Balloon Dog (\$58m).

Not Sorry - In a further demonstration of personal courage, George Soros was named Person of The Year by the Financial Times. Certainly a cathartic vindication for the investor-philanthropist as his critics in Hungary and America attempted to diminish his efforts to spread democracy in post-communist Europe through NGOs and Education.

Unorthodox - And finally, we love the magnificently named Metropolitan Epiphanius (real name) who at age 39 was elected this December in Kiev as the head the new Ukrainian Autocephalus

Church. A courageous split from centuries under the wider Russian Orthodox establishment, which Moscow chose not to recognize, you can't beat this as a year-end act of courage to achieve spiritual independence and freedom from the encroaching reach of unwanted and outdated institutions.

So in 2019 let us beware of our natural tendency for excessive hubris, be prepared to face our nemeses in all their forms, and find the courage to reinvent ourselves and our organizations. It is up to us to create the environment for constructive debate, proper inquiry, compassion and a spirit of compromise. Our world of business remains rooted in economic reality and the need for profitable enterprise, so if we can balance Machiavelli & Mandela to successfully pursue our commercial and social ambitions, we must be better off in the long run.

With best wishes from The Jump Network - 1 Jan, 2019.

Selected Client List

Allianz Capital Partners
Ernst & Young
ING Bank
Kingfisher
Knauf Group
M&G Investments
Novo Nordisk
Orange
Science & Technology Facilities Council UK
World Health Organization

Business Partnerships

London Business School - www.london.edu
Harvard Business Publishing - www.HBR.org
Korn Ferry / Hay Group - www.haygroup.com
Organisation Development Network - www.odneurope.org
NTL Institute - www.ntl.org
Mind3 - www.mind-3.com

Social Enterprises

Pro Bono Facilitation for NGOs & Responsible Startups - www.thejumpnetwork.com
Global Health Initiatives for Africa - www.who.int
Supporting the Performing Arts - www.andycraggs.com
World Photography Workshops - www.explorenation.net

Recommended Reading

"Prime Movers"
Ferdinand Mount, 2018

A brilliant set of 12 essays covering the great thinkers, politicians and leaders who over the past two millennia have shaped human history - from Jesus to Jefferson Mount examines their lives, motivations and impact as well as the darker shadow side of their brilliance

"Becoming"
Michelle Obama, 2018

In a refreshing counterweight to the hubris of "Fire and Fury" by Michael Wolff, the former First Lady of the United States and first African American to serve in that role shares how she redefined the White House and used her influence to advocate empowerment for women and families around the world

"The Second Curve - Thoughts on Reinventing Society"

Charles Handy, 2016

A perennial guide for leaders by one of the world's leading thinkers on the relevance of our current institutions, challenging our ideas about growth, prosperity and humanity

"Stand Out of Our Light"

James Williams, 2018

Former Google strategist and Oxford-trained philosopher Williams exposes the dark side of Big Tech and urges us to reconnect with our purpose - building on the legend of Diogenes and using starlight and daylight as analogies to win the "attention economy", Williams provides an insider's view to the darker shadows cast by the Silicon Valley sunshine

"Bad Blood - Secrets & Lies in Silicon Valley"

John Carreyrou, 2018

A cautionary tale for aspiring unicorns everywhere, Carreyrou exposes how Theranos CEO Elizabeth Holmes, hailed as "the female Steve Jobs" after a fundraising round valuing her company at over \$9bn, precipitated the biggest corporate fraud since Enron

"Courageous Conversations - Podcasts & Poetry"

David Whyte, 2004-18

The Irish-American poet and consultant provides a guiding light for leaders and organizations to build awareness, courage and compassion during important moments of transition

"The Wealth of Nations, The Theory of Moral Sentiments"

Adam Smith, 1759

Best known as the father of Economics, Smith's combined works are in fact essays on philosophy and early behavioral theory, predating Daniel Goleman's Emotional Intelligence, Richard Thaler's Behavioral Economics, and Thomas Picketty's Responsible Capitalism by several centuries - an essential read for any leader grappling with today's economic, social and financial conundrums

"The Nicomachean Ethics"

Aristotle, 340BC

Gifting us with sound advice that has stood the test of time, Aristotle reminds us how to live well, cultivate a virtuous character, and operate within a clear and shared ethical system

Harvard Business Review

www.hbr.org

Editor-in-Chief Adi Ignatius guides us through essential bi-monthly insights on leadership, business and society with characteristic clarity, humor, and journalistic flair

Sources: Economist, HBR, FT

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