

# *The Year in Review*

## *Getting Back to What is Essential*

### *The Jump Network*

*Purpose - People - Performance*

*January 2022*



Last summer I set off on a road trip through France with my wife and a close friend from Portland Maine. We were headed to the French side of the Pyrenees to go hiking, but a few hours into the drive we became so engrossed in our conversation that we entirely missed the turnoff towards the Spanish border. 150 kilometers later we realized we were almost in Lyon, and as we laughed at our mistake I spotted a road sign depicting a cave painting and the word “*Chauvet*” written below.

We had always wanted to visit the famous Paleolithic sites of France so jumped at the unexpected chance. We made our way the remaining 30 kilometers through a rising and falling landscape interspersed with gorges and cliffs that are believed to house many more such caves, and arrived in time for a tour.

Chauvet was discovered by accident in 1994 when speleologists stumbled on a small opening above a bend in the Ardèche river. They found a cave that was home to the oldest known cave paintings in Europe, carbon dated back over 30,000 years. The discovery turned our understanding of early humanity on its head, proving that communication and art was already part of our human culture a full 10,000 years earlier than previously thought.

Due to the fragility of the original paintings, the curators have made an exact replica of the cave that is now molded into the landscape a few miles from the original site. During the tour that takes you along a raised walkway into the depths of the cave, I paused at a few charcoal lines drawn on the wall. The guide had bothered to stop there, preferring to take the group to a larger and better-known scene depicting dozens of animals in an elaborate hunting scene.

The drawings where I paused were comprised of a few simple charcoal lines, about 2 meters in length. They captured the essence of a pair of hunting lions, a male and a female, stalking their way across an ice-age landscape. The artist had ingeniously drawn them to take advantage of the natural contours of the rock, adding a 3-dimensional realism to the animals. I imagined how this scene might have appeared to the original cave dwellers, with the firelight bringing the lions to life as their silhouettes danced and moved with the flames.

Upon our return I shared the story with my mother who is, among other things, a painter. She compared those simple charcoal lines to a Matisse or a Picasso, pointing out how they were also known to distill the essence of an object in just a few carefully drawn lines. Film director Werner Herzog also talks of essence in *"Cave of Forgotten Dreams"*, his documentary on Chauvet. Anthropologists, he says, believe the social nature of humans compels us to capture our surroundings in ways that can be shared and passed on to others. It is part of our quest for meaning that Carl Jung wrote about in *"Modern Man in Search of a Soul"* and that Joseph Campbell explored in *"The Hero with 1,000 Faces"*, showing through comparative mythology how we share our common human experiences regardless of our culture, national borders, religion, or the era in which we live.

Those two Chauvet lions captured a similar essence at a time before spoken language or writing.

Today, we face the *"new normal"* of a second pandemic year and global business disruption that continues to extract its toll on our mental and physical health. Distilling what is essential seems a helpful place to start thinking about how to lead into this uncertain future. How can we too, like the Chauvet painters, return to what is essential and use this as a basis for more constructive action?

Below are some facts and stories that stood out for me last year as getting to the essence of leadership through Purpose, People and Performance.

## **1. Purpose**

A sense of purpose is essential for human flourishing. It is how we find meaning in what we do and what guides our choices. We have plenty of important choices to consider in 2022 as we continue to tackle sustainability, business disruption, equality, and democracy. Below are some purposeful moments from 2021.

**Lifelong Learning** - In January the death of Mary Bateson, the daughter of Anthropologist Margaret Mead, prompted a remembrance of her life's work that centered on human development and how we find meaning as we live longer. In works such as *"Composing a Further Life: The Age of Active Wisdom"* Bateson reminded us to purposefully keep learning saying, *"We are not what we know but what we are willing to learn"*.

Learning is something we have done a lot of this year, particularly around the big questions of sustainability and climate change. In May, Royal Dutch Shell, valued at £113bn, illustrated this when climate change activists pushed for a 45% cut to its CO2

emissions by 2030. Shell lost its counter-argument in court and is now committed to a 25% cut, still more than it wanted. By November it had ended its century-old dual London/Amsterdam listing, partly to *"accelerate its transition to climate friendly strategies"*. Shell learned a further lesson as the Geography department at Oxford sent a letter of complaint signed by 71 students after the energy group invited them to a career talk. Ironically, the talk was about its plans to become a net zero emissions business.

**Olive is the New Green** - We are just beginning to understand the balancing act required to manage legacy and new clean energies. A transition from *"brown"* to *"green"* is now inevitable but still contentious. Some argue we need an immediate end to dirty energy, while others point out that we must keep the lights on as we invest in solar, wind, or electric. As Gillian Tett at the FT wrote, *"Olive is the new green in fighting climate change."*

It is not just the big industrials who need to make these essential sustainability choices. The global financial system too is duty bound to enable this, and it seems to be happening. Fund manager BlackRock, with almost \$10tn in assets under management, calculated that 81% of sustainable indices outperformed the mainstream last year, predicting that *"green"* inflows will become the standard as ESG funds increasingly outperform. But there is work to be done. Although investors added \$54bn to ESG bond funds by mid-year, *"greenwashing"* accusations continued to escalate. Harvard has concluded that the US Business Round-table's 2019 *"multi-stakeholder capitalism"* pledge was *"mostly for show"*. And according to ISS ESG just 28 companies in the FTSE 100 (36 in the S&P 500) tie their CEO's incentives to climate targets.

**Purpose & Planet** - Some firms, however, are making bold moves about environmental purpose. Auditor PwC is investing \$12bn and adding 100,000 employees in its *"Trust Institutes"* business to advise clients on ethics and related governance. At Danone, CEO Emmanuel Faber changed its legal status to enshrine a human and multi-stakeholder business model, creating an *"entreprise à mission"*. He was later ousted by activist investors concerned about the hit to the bottom line this might entail, demonstrating how hard in practice it can be to actually deliver a *"triple bottom line"* of profit, people and planet. But these moves are in the right direction.

Nations, too, are becoming more purposeful on sustainability issues despite a generally disappointing result from the Glasgow COP26. Germany has revised its emission reduction targets after its highest court ruled, *"existing laws impose too great a burden on the young"*. The Netherlands unveiled a package of climate measures after a similar ruling. And a legal definition for *"Ecocide"* is now being considered by lawyers to make it a recognized international crime.

With luck, these new rules and the work of NGOs like the *"Stop Ecocide Foundation"* will be enough to dissuade destructive projects like fossil fuel prospecting and deforestation.

**Stop Digging** – And more purposeful action is surely needed. Edinburgh University data show that Greenland has lost 4tn tons of ice in 20 years, raising global sea levels by 1cm, which will rise a further 10cm this century if nothing changes. Deep-sea mining, a new and potentially lucrative technology, could cause *"biodiversity loss irreversible on multigenerational timescales"* according to scientists from 44 different countries. Despite these alarm bells, companies like DeepGreen plan to collect metal-rich nodules from the ocean floor, funded by multi-billion-dollar valuations through blank check vehicles. Our rivers are at risk. More than 400 large hydro-power dams are being built across the Mekong and its tributaries, delivering *"a death of a thousand cuts"* as migratory fish passages are blocked and the ecosystem is thrown off track, according to authors on the subject.

Slowing down the development of these destructive energy sources is one side of the sustainability coin. The other would be the more judicious use of the energy we already have. An often-overlooked example is the mining of crypto currencies as we join the bandwagon into Bitcoin, NFTs and other speculative digital offerings. The Art Newspaper estimates the infamous \$69.3m *Beeple* sale at Christie's consumed enough electricity to power 13 homes for a year. Globally, the FT estimates that annual electricity consumption for computers that mine and verify crypto transactions exceeds 120 terawatt-hours, greater than the annual power needs of countries like Pakistan, Greece, the Netherlands and Argentina. And the adoption by governments of Central Bank Digital Currencies (CBDCs) in attempts to begin regulating the sector, shows how irreversible this digital trend is.

**Digital Dangers** - Can we be more purposeful in this new digital space to ensure legitimacy, sustainability and safety? Less hubris might be a place to start. Alongside Beeple and Damien Hirst's NFT art ventures, Elon Musk's \$1.5 billion purchase of Bitcoin pushed its value over \$57,000. An even more baffling move was El Salvador's wholesale adoption of crypto as a national currency. Following a *Bitcoin Beach* experiment in the surf town of El Zonte, the national launch immediately hit problems as the government App was taken offline. But the President remains undaunted, planning a volcano-powered "*Bitcoin City*" next. Ordinary citizens are likely to bear the brunt of these questionable experiments.

But there was light amid the gloom, with more purposeful digital offerings emerging from unexpected quarters. "*Glorify*" was launched by English serial entrepreneur Ed Beccle, whose App "*helps Christians get into good worship habits with bite-sized, curated content, daily handpicked Bible readings, and space for prayer.*" With backers including Hollywood mogul Michael Ovitz, Actor James Corden, and singer Michael Bublé, *Glorify* is probably a safer bet than *Bitcoin City*.

**Full Circle** - Further purposeful action last year included Norway and Iceland meeting most of their energy needs with green sources thanks to early adoption. IKEA, another regional player, now sells second-hand furniture and leases equipment, hoping to create a "*climate-positive circular company*" by 2030. And following COP26, Mark Carney launched the Glasgow Financial Alliance for Net Zero (Gfanz), made up of almost 500 banks, insurers and asset managers across 45 countries, who claim to have access to \$100tn of potential net zero financing by 2050. COP26 also saw a global commitment signed by 100 world leaders to stop deforestation, and a green light for the ISSB to create sustainability disclosure standards to ensure information is comparable across industries and financial markets.

Despite some critics claiming these ideas are "*a mile wide and an inch deep*", the point is we are talking about these issues with more urgency than before. Even in China, which has fired up coal plants again to cope with its energy needs and meet Western demand for goods, its forecast is to spend \$3.4tn by 2030 to reduce emissions. That's more than the US and EU combined.

**Will Purpose Prevail** - There seemed enough positive and purposeful global initiatives in 2021 to suggest that we can indeed pull together and focus on what is essential when we need to, despite our divergent agendas. But time is of the essence. This year, July 28 was the date when humans had used up the resources the Earth can generate in a year. This means that just maintaining our current consumption patterns requires 1.7 Earths each year. Next year that date may be even earlier.

To escape this trap, we will all need to become more purposeful about our choices. As the Unilever Chief Procurement Officer described it, "*While we are not all in the same boat, we are all in the same storm.*"

## 2. People

Purpose underpins our aspirations but how we get things done requires other people. Collaboration will be an essential skill for society in 2022, so to get us motivated here are some human initiatives that stood out in 2021.

**The Human Touch** - From Google to Société Générale, companies are talking about the role of human values in business. Empathy has been labeled "*the skill of the future*" and many Silicon Valley firms now promote it as a leadership skill. Employees and increasingly investors want to work with companies displaying more human characteristics, and fortunately there is a strong trend in this direction

Performance metrics are also evolving, with soft skills appearing on more balanced scorecards. Technology is also playing its part. A.I. firm Cogito promises to "*deliver empathy on an enterprise scale*" with artificial intelligence coaching workers in real time using "*empathy cues*". Others are tuning into employee needs by defining their "*corporate currency*" and even Goldman Sachs now promises junior employees "*more of the meaningful, less of the menial*" as it tries to put on a more human face.

**I, Robot** - Even A.I. itself is being tweaked to be more human. In Australia a former Intel executive has created a blended social and computer science system, 3Ai, that aims to "*ethically*" manage the impact of A.I. on humanity. And in her book *Anthro-Vision*, FT writer Gillian Tett delves into similar territory, exploring how a more human lens can improve business outcomes with "*Anthropology Intelligence*", the new A.I.

But many organizations remain far from this human ideal. The most alarming stories come from large fulfillment companies such as Amazon in the US and Pinduoduo, JD.com, and Coupang in China and South Korea. Employee deaths and suicides have been linked to grueling work schedules and secretive cultures. The "996" workweek (9am-9pm, 6 days a week) first championed by Alibaba may have boosted profits but raise a host of ethical question, not least of which is the fact that many investors in these large firms are Western, including Sequoia and BlackRock. And of course the relentless demand for production is partly down to our insatiable need for goods and gadgets, so we too are part of the problem.

**Quitting Time** - Companies reluctant to mend their ways and join the movement towards more human centered leadership are paying the price. The "*Great Resignation*" has seen millions of people on both sides of the Atlantic leave the workforce either to avoid Covid-19, slow the pace of work, cope with stress, or simply retire earlier. McKinsey estimates over 15 million Americans have quit jobs, and 40% of workers in many countries at least "*somewhat likely*" to follow suit. Even social media is reflecting the trend with a proliferation of "*QuitTok*" videos.

But most organizations are getting the message, including business schools. EMBA courses now teach change and transition skills as students reflect on what is essential for their careers and life choices. Content increasingly focuses on managing flexible and dispersed workforces, embracing greater diversity and leading with empathy during uncertainty - as well as entrepreneurship. Indeed, one unexpected consequence of the pandemic has been the strongest UK start-up boom in a decade.

**The Female Factor** - Another accelerator for more people-centric businesses is the increasing number women in positions of influence. World leaders like Jacinda Ahern of New Zealand and Tsai Ing-wen of Taiwan have created more holistic and inclusive policies despite sometimes immense pressure from outside. And in business, deliberate

actions like UBS's "*Carmen*" portfolio that invests solely in hedge funds led by women has not only improved diversity but helps spot hidden talent in male dominated sectors. Symbolic acts that recognize female achievements are also on the rise. France saw entertainer and civil rights activist Josephine Baker commemorated at the Pantheon in Paris, joining Victor Hugo, Alexandre Dumas and Marie Curie. In another boundary pushing story, a women's football team from Afghanistan - itself a bold act of defiance in that country - recently got a new lease of life in England after escaping the Taliban via Pakistan. Many cried on their first day of practice and seeing a football pitch with grass.

Perhaps the refreshing message about humanity in business came from a recent Panasonic TV ad, where an exhausted Japanese salaryman arrives home from the office to be kissed by his waiting boyfriend before sharing dinner on the sofa. The campaign "*#ThinkYourNormal*" would have been hard to imagine in Japan just a few years ago.

### **3. Performance**

If purpose shapes our ambitions and people help us activate them, then performance is how we know if we are successful. Let's look at some notable performance moments from 2021.

**Taxing Times** - In April the US Treasury proposed a global minimum tax of 21% to break a long cycle of corporate tax avoidance. Eventually a figure of 15% was agreed along with the right to tax companies where they physically earn revenue. The result will be an estimated \$150bn boost in annual tax.

An interesting corollary in China, called "*common prosperity*", has taken aim at organizations seen as creating too much wealth and promoting inequality. In one example, Beijing's crackdown on China's \$100bn tutoring industry wiped tens of billions of dollars off New York-listed Chinese companies. Others are getting the message as Tencent pledged to double spending on social responsibility programs and Alibaba earmarked \$15bn for similar reasons. ByteDance, Baidu, NetEase, Huawei and Xiaomi were all summoned by the Ministry of Industry and Information Technology (MIIT) and told to allow competitor access their "*walled gardens*". And while no one doubts Beijing's ability to take swift action against those behaving contrary to Party rules, these experiments in income redistribution offer an interesting perspective on managing inequality. Ironically in the West, it is the big corporates and not the government who have increasing control. Facebook's rebrand and its claim to own the "*Metaverse*" has been defined by some as "*tightening its stranglehold on the future of human attention*". A recent £50.5m fine for breaches related to its Giphy merger represented a paltry six hours of revenue for the company. And to date only the FTC and the EU have levied charges greater than one day's revenue against such firms.

**Local Heroes** - But progress is being made as these conversations gain more traction, and in the meantime many entrepreneurs are improving performance in ways we could never imagine. In one example a small restaurant in Arès near Bordeaux has won a Michelin star as the first vegan restaurant in France, a famously carnivorous nation. Similarly, Redefine Meat has created 3D-printed plant-based steak, printing up to 10kg of "meat" an hour and noting that "*most of the crops produced go to animal feed*". And on a small island in Scotland, wild sheep fenced off from farmland since 1832 have been found to thrive on windblown kelp, which is now being explored as an alternative feed. Seaweed can reduce intestinal methane by more than 80 per cent, a bonus for livestock farmers in their fight against greenhouse gas. More sheep may be coming your way as gourmets claim the rich flavour imparted by the seaweed diet and the sheep's "*beach lifestyle*" make for excellent mutton.

**Energizing Principles** - Other recent performance highlights include a malaria vaccine trial from the University of Oxford that shows 77% effectiveness against one of the world's top killer diseases. Canadian biotech Medicago and GSK are now seeking approval for the world's first plant-based vaccine. And Oxford Nanopore's "Minion" DNA sequencer offers portable, affordable sequencing in our fight against Covid-19 as "*the smartphone of sequencing in a world of medical mainframes.*" We are also making strides in potential new energy sources. Fusion, a scientific dream for more than 60 years is suddenly getting closer to reality. Along with advances in "green" and "blue" Hydrogen, these new technologies could offer almost limitless power from minimal fuel. And Rivian, the challenger electric vehicle maker to Tesla, surged to \$100bn on its Nasdaq debut reflecting our continued hope for future electric mobility.

Perhaps the most powerfully human image of the year is the collection of bright pink seesaws built across the US-Mexico border fence. They allow American and Mexican children to share a moment of joy across national boundaries in an unexpected use of Trump's "*big beautiful wall*". Having now won the Design of the Year awards, its creators say they hope it will encourage further bridge building between communities.

## Summary

As humans we are quick to look for the reason why something doesn't go our way. "*Monocausotaxophilia*" is the "*love of single causes that explain everything*", according to Neuroscientist Ernst Pöppel. But the sooner we remember that cause and effect are complex interactions, and that we remain emotional beings despite our attempts to quantify the world, the better we will be at finding again what is essential.

The choice to accept difference and complexity was captured eloquently in a commentary about the recent Roe v. Wade debate in the US:

*"The possibility of entertaining the other side's ideas, authentically wrestling with them, ultimately coming to your own conclusion, possibly synthesising the two, but not feeling total contempt and fury and disdain towards anyone who feels differently from you, seems bizarre and exotic in the current climate. Can one entertain the possibility that someone on the other side is not deranged or stupid or malignant, but has just come to another conclusion?"*

I believe it will be this kind of dialogue and focus on humanity that will help us lead in 2022. As the horse reminds us in Charlie Mackesy's book *The Boy, The Mole, The Fox and The Horse*, "*Nothing beats kindness. It sits quietly beyond all things.*"

## Recommended Reading

*"The Boy, The Mole, The Fox and The Horse"*  
Charlie Mackesy, 2019

Mackesy, an illustrator and cartoonist for The Spectator and Oxford University Press has also contributed to important charitable causes including Comic Relief and "The Unity Series" with Nelson Mandela. His much loved characters and drawings can be seen recreated by children in schools, hung on hospital walls, stuck to lamp posts and in cafe windows around the world. His magical 2019 illustrated book provides simple wisdom about friendship, diversity and caring in our pandemic times.

*"500 Beautiful Words You Should Know"*  
Caroline Taggart, 2020

In a world where communication will be the only way to reach common understanding and solve problems we share, words will be our most important tools. Taggart invites us to up our game as we navigate the new normal, with each entry holding the potential to increase the clarity to our expression.

*"Islands of Abandonment: Life in the Post-Human Landscape"*  
Cal Flynn, 2021

From Chernobyl to Detroit, Tanzania, and Scotland, Flynn takes us to some of the worlds most ravaged and polluted landscapes. But she also shows how, against all odds, they create opportunities for environmental recovery. New ecological discoveries are illuminating some big questions: what happens after we're gone, and how far can our damage to nature be undone? Food for thought as we continue to mine rare earth metals for battery components and build nuclear power stations to replace coal, despite our intentions for sustainability.

*"Under a White Sky: The Nature of the Future"*  
Elizabeth Kolber, 2021

Another important female writer on the environment investigates the immense challenges we face as we scramble to reverse, in a matter of decades, the effects we've had on the planet since prehistory. Physicists contemplating shooting tiny diamonds into the stratosphere to cool the earth, changing the sky from blue to white, explains the title. Kolber says one way to look at civilization is a 10,000 year exercise in defying nature. We may not win the contest but she provides hope and inspiration through the people she meets who are giving it their best shot.

*"Hidden Hands: The Lives of Manuscripts and Their Makers"*  
Mary Wellesley, 2021

Without manuscripts, many historical figures, their stories and their accomplishments would be lost to us, including those of lower social status, women, and people of color. Wellesley takes us from the Cuthbert Bible, Beowulf, Chaucer, and Shakespeare to describe the lives of those in the production and preservation of manuscripts - the artisans, artists, scribes, readers, patrons and collectors. These works and their creators provide a picture of English culture and the wider European context of which it is part.

*"Conflicted: Why Arguments Are Tearing Us Apart and How They Can Bring Us Together"*  
Ian Leslie, 2021

Following his previous work on the psychology of communication including *"Conflicted"*, *"Curious"*, and *"Born Liar"*, British ex-Adman Leslie brings us new lessons from communication science as he explores how to improve debate without descending into dysfunction. Fans say that *"Conflicted"* does for verbal communication what Daniel Kahneman's *"Thinking Fast, and Slow"* did for decision-making.

*"Anthro-Vision - How Anthropology can Explain Business and Life"*

*Gillian Tett, 2021*

We previewed Tett's new work last year, which has now been published to outstanding reviews. In it she brings us her characteristic blend of business and behavioral insights, providing food for thought and showing us how Anthropology and behavioral science can *"revolutionize our understanding of human behavior by studying consumers and organizations through an anthropological lens."*

*"The Second Curve - Thoughts on Reinventing Society"*  
*Charles Handy, 2016*

We bring back the great management thinker whose reflections seem more apt then ever in our polarized and pandemic paralyzed world. Handy questions the relevance of our current institutions and ways of thinking about business and society, challenging our ideas about growth, prosperity and humanity

*"Start with Why"*  
*Simon Sinek, 2009*

A perennial bestseller, Sinek reminds us to step back and ask the most important question about why we actually do things. Rather than the more mundane how or what, he challenges us to get back to the essence of our thinking and our judgment. Using examples from Apple to Wal-Mart, he rightly makes us stop and *"get on the balcony"* for a wider view.

*"Mavericks: How Bold Leadership Changes the World"*  
*Jules Goddard & David Lewis, 2022*

For many, leadership means seniority, responsibility, and predictability. But a small percentage of leaders go beyond safely piloting their organizations to push the boundaries in new ways. This new take on leadership introduces the Maverick leaders - people determined that we must, can, and will do better. Through a series of Maverick profiles we learn who they are, what sets them apart, and how they can teach us to push the envelope of our own endeavors.

*"The Change Mindset"*  
*The Psychology of Leading and Thriving in an Uncertain World"*  
*Andy Craggs, 2022*

Exploring how we can more confidently and effectively navigate change and uncertainty, this book distils lessons learned from interviews with world-renowned leaders across business, academia, government, the arts, science and social enterprise. Insights reveal how courage and empathy emerge as key success factors when facing uncertainty, and the concept of Change Archetypes helps readers work through their own change readiness to uncover new ways to cope with the "new normal".

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