

The Year in Review

&

Lessons from Lockdown

The Jump Network

People - Purpose - Performance

January 2021

Last year we looked at the ancient Indian game of Snakes and Ladders to assess the good, the bad and the ugly across business, institutions, education, the arts and sciences.

This year it has been impossible to avoid the pandemic as it brought us to a shuddering global halt. But while our experience under lockdown and WFH has sometimes felt more restrictive than during wartime, we have also witnessed unprecedented progress in new and surprising areas. Breakthrough science, step change innovation, a rush to digital, and a global wave of social and humanitarian initiatives all helped to counter the gloom. If necessity is the mother of invention 2020 showed us we still have the capacity for astounding resilience and reinvention when really pushed.

And if resilience and reinvention is a theme in 2020, one of the most notable has been the women leaders who have reinvented their roles across business, government, economics, science, education, literature and the arts.

Indeed, a study of 600 European stocks by equity strategist Sharon Bell at Goldman Sachs found that companies with more women in management and Board positions outperformed their male-led counterparts by at least 2.5% on share price. "Having a greater proportion of women in senior positions is not just a diversity target," she says, "but is associated with lower cost of equity, stronger share-price performance and lower volatility."

Anne Cairns, who heads up the 30% Club of Chairs and CEOs taking action to increase gender diversity on boards and senior management teams, is also convinced that more diverse companies achieve greater financial results.

These facts are beginning to influence broader decision-making. Asset managers Amundi and Axa IM are creating initiatives to increase female leadership across CAC40 and FTSE 100 companies. Aberdeen Standard Investments, one of Europe's biggest asset managers, is set to launch a fund investing solely in hedge funds run by women to meet demand from investors keen to foster diversity that leads to better returns. The HFR Women Access index is also up 6.9% this year compared with 1.1% for the broader Hedge Fund Research Index 500 Weighted Composite.

We found two extra reasons why 2020 was an important Year for Women in Leadership:

1. The numerological symbolism of 20 is "*one who has infinite potential in relationships or diplomacy.*" Very helpful (and mainly female) characteristics for our conflicted world
2. The Roman numeral for 20, XX, is also the female chromosome structure, which happens to be 3 times larger than the male Y chromosome. It also has about 16 times the number of genes which Epidemiologists believe shows greater adaptability and may explain why many women have been less affected by the Covid virus.

So it's about time the world made better use of these valuable traits. As Christine Lagarde said after the Financial Crisis "*If it was Lehman Sisters it would be a different world.*" From a very crowded field we have selected our top 22 highly influential women from 2020.

Top 3 Science

1. ***Ozlem Tureci*** - Half of the winning husband and wife team at BioNTech, the Turkish immigrant and her husband Ugur Sahin perfected the breakthrough messenger RNA technology to create the Pfizer/BioNTech vaccine which has given the world a chance to vanquish the Covid 19 virus. Massive global vaccination is under way just 1 year after the pandemic breakout, a record in medical history.
2. ***Emmanuelle Charpentier*** - Charpentier is one of only half a dozen female laureates in Chemistry since its inception in 1901. She won this year for her advanced research in genome editing and CRISPR technology, breakthrough techniques in themselves but also part of the complex jigsaw required for vaccine research and development.
3. ***Jennifer Doudna*** - Along with Charpentier, the pair are the first-ever joint female Nobel prize recipients for Chemistry. The seed for their work was planted while walking the back streets of Puerto Rico's Old Town during a conference and talking about how bacteria defend themselves from infection. Such curiosity and collaboration have been key skills in the fight against Covid and are amply demonstrated by these remarkable scientists.

Top 3 Business

1. ***Jane Fraser*** - The new President of Citi is also the first female CEO in the firm's history. As a powerful new role model for leadership, we expect more nominations to follow Fraser at the helm of global banks.
2. ***Melody Hobson*** - The former Chairwoman of DreamWorks Animation and just-named Chair of the Board of Directors of Starbucks, Hobson has become one of the highest profile African American corporate Directors. Along with Kamala Harris she is one of the new female leaders tipping the scales towards more diverse leadership in key roles across North America.
3. ***Mary Barra*** - The first and only CEO of a major automotive group, Barra has held the role at GM since 2014. But in 2020 she accelerated the company's commitments for "*zero crashes, zero emissions and zero congestion, while becoming the most inclusive company in the world.*" As transport accounts for over 25% of global emissions, Barra will be a pivotal voice in our global response to fossil fuel reliance as we aim for carbon neutrality in the coming decades.

Top 3 Economics

1. **Gillian Tett** - The multiple award winning Anthropologist, Journalist and Author regularly challenges the world's leaders in Finance, Banking and business with her insights and analysis. Having broadly predicted and then explained the financial crisis through behavioral science, her work takes us beyond John Stuart Mill's "*homo economicus*" to illuminate the risks and rewards of our human endeavors.
2. **Mariana Mazzucato** - Perhaps not yet a household name, the University College London Professor is at the forefront of the "*fix capitalism*" movement. Studying the Economics of Innovation and Public Value, she is a part of a growing movement for the development of public policies aimed at greater innovation, inclusive growth and public purpose.
3. **Kate Raworth** - Known for her "Doughnut Economics" that aim to balance essential human and planetary needs, Cambridge and Oxford Economist Raworth is part of a growing number of economists who question the use of gross domestic product as the ultimate measure of economic success. Alongside Mazzucatto, Raworth was recently tapped by Pope Francis for his own work about building a more equitable global economy.

Top 3 Government

1. **Ursula Von der Leyen** - Von der Leyen joins Angela Merkel as a strong yet collaborative voice in EU leadership, countering the strongmen and populists who continue to gain ground across Europe with Poland, Hungary, Turkey and Russia all continuing to curb citizen freedoms from abortion to the rule of law. A breakthrough Christmas Eve tête-a-tête with Boris Johnson to secure a Brexit deal confirmed her place as a top global negotiator.
2. **Tsai Ing-wen** - Taiwan is among a growing crop of successful nations led by women. Since 2016 Tsai has held the delicate balance between diplomacy and determination in the face of Chinese territorial claims on land and sea. She has also dealt admirably with the pandemic, with just 553 cases and 7 deaths since its inception. According to Gillian Tett of the FT female-led countries have thus far shown a noticeably better track record in managing the pandemic from Denmark to Norway, Finland, Switzerland, Germany, Iceland, Scotland and New Zealand.
3. **Jacinda Ardern** - Another winner in the fight against Covid, Ardern now officially leads the most diverse government anywhere. 40% women, 25% Maori, 15% Pacifica, and 15% LGBTQI make up this rainbow nation's leadership team. She has been equally inclusive and effective in her responses to terrorism, gun control, abortion, gay rights and health education.

Top 3 Law

1. **Ruth Bader Ginsberg** - The passing of RBG on the eve of the US election was mourned across the globe after a long illness. The pioneering Supreme Court judge successfully challenged dozens of core legal principles during her 40 year public career but her final request to delay her replacement until the next sitting President was in place was sadly ignored, as her successor was nominated just 8 days after her death. RBG will remain a role model for women, the legal profession and leaders everywhere. Most of us still have the T-shirt.

2. **Amy Coney Barrett** - While the appointment of the 5th ever woman to serve on the US Supreme Court was controversial, there is no doubting Coney-Barrett's intellect, her professional accomplishments, and the fact that she injects some much-needed diversity into the highest tribunal in the U.S.
3. **Amal Clooney** - The Lebanese-British barrister and better looking of the Clooney couple is well known for her defense of complex human rights cases, including the recognition of the Armenian Genocide. In 2020 she resigned as the Special Envoy on Media Freedom, characterizing as "lamentable" the intention by Boris Johnson to breach Brexit agreements he had previously signed his name to. A courageous stand that epitomizes her clarity of purpose to uphold the rule of law.

Top 3 Environment

1. **Jennifer Granholm** - As the Biden-Harris team prepares to take over in Washington, they have appointed the former Michigan Governor and renewables advocate to head the Energy Department. This is a key role in the quest to wean the country off fossil fuels, a Biden-Harris pledge that stands in stark contrast to his climate change-denying predecessor.
2. **Gina McCarthy** - Another Biden appointee, the former Environmental Protection Agency administrator will take on a new role focusing on climate issues across multiple government agencies. The fact that these positions are being created and staffed by talented women will undoubtedly increase the likelihood of responsible change through greater dialogue and collaboration.
3. **Greta Thunberg** - "*You've stolen my childhood. How dare you?*" was the rallying cry at the UN Summit on Climate Change in New York in late 2019. Thunberg sailed "carbon-free" across the Atlantic to the event and has since continued virtual campaigning. While she has her detractors and has been accused of manipulation by her adult entourage, there is no denying her ability to bring the climate crisis to the world's attention as evidenced by her two consecutive nominations for the Nobel Peace Prize in 2019 and 2020.

Top 3 Literature & Art

1. **Hilary Mantel** - Dame Hilary is loved by history buffs worldwide for her award-winning Wolf Hall trilogy about Thomas Cromwell's rise to power in the court of Henry VIII. Completed this year, her depictions of 16th Century England have won plaudits for vividly bringing to life the sights, sounds and smells of the Middle Ages. As importantly, her writing also sheds light on the nature of power, religion, the role of government, and the risks of violent separation between longstanding institutions. Cromwell's break with Rome and his dissolution of the monasteries is a cautionary tale for our increasingly polarized and post-Brexit world.
2. **Sara Frier** - This year's winner of the FT/McKinsey Business Book of the Year paints a picture in "No Filter" of the inherent contradictions, fallibility and hubris of Silicon Valley. Facebook's acquisition of Instagram created an unparalleled profit machine but also a source of insecurity, dysfunction, depression and even suicide from misguided "behavioral incentives" going wrong. Social Media giants are doing their best to deny causality, but Frier does not let them off the hook about the dangers of excessive screen time for their 3.96bn global active Social Media users (that's over 50% of the world's population) of which Facebook claims 2.7bn.

3. **Artemisia Gentileschi** - *"I will show Your Illustrious Lordship what a woman can do."* Such was the challenge Gentileschi threw down to Sicilian politician and collector Don Antonio Ruffo in 1649. She proceeded to take on the stuffy and male dominated artistic establishment of the time with her talent and force of character, painting some of the best-known (and violent) depictions of biblical and classical themes, including *"Judith Slaying Holofernes"*. Interpreted by some as autobiographical from accounts of an assault by her mentor Agostino Tassi (who was later tried and convicted), Gentileschi is also a herald of the #MeToo movement. The current show at London's National Gallery is available online.

Our final entry became a symbol of hope for the pandemic on December 8th as Margaret Keenan, 90 and wearing a snowy penguin T-shirt, became the first official recipient of the Pfizer/BioNtech vaccine developed by the Ozlem Tureci team. Her "early birthday present" (she turned 91 a week later) was the first of up to four million doses to be administered in the UK by month-end.

So congratulations to these strong women for opening up the field for wider, smarter leadership in 2021.

For further lessons from lockdown, we have once again allocated the year's events across our triple bottom line of Planet, Profit and People, and rated them with viruses (destructive) or vaccines (constructive) depending on what they were up to.

PLANET

Silver Lining - We have all seen the satellite images of vanishing pollution clouds as economic activity slowed to a trickle under lockdown. China was perhaps the most dramatic example. According to the Stanford Department of Earth Science the number of lives saved from reduced air pollution exceeded the number killed by the virus by a factor of 20. Industrial activity has since picked up in Wuhan, Lombardy and the Northeastern US but the hope is that having discovered the benefits of virtual working, lower demand for goods and services, and shorter supply chains we can moderate the mess.

Score: 2 vaccines for a breath of fresh air, 1 virus for firing up the factories as soon as the smoke cleared

Cleaning Up - In response to these kinds of statistics, the UNDP's latest Human Development Index is now looking at countries' impact on the planet. The new rankings make everyone take a hit simply by including environmental impact. Previously "clean" countries like Norway, Australia and Canada drop to middle or lower places. At the company level many would go out of business once impact-weighted accounts are applied that measure value after paying the cost of environmental damage. Even formerly top-ranked CEOs like Jeff Bezos crash from 1st to 87th place once ESG factors are factored in. These may still be novel accounting methods but they are focusing hearts and minds.

Score: 1 vaccine for the UNDP index, 2 viruses for the rest of us who should have been doing this all along

WHO? - WHO leader Tedros Ghebreyesus said at his first Covid-19 briefing last February, *"If we invest now in rational and evidence-based interventions, we have a realistic chance of stopping this outbreak, there is a window of opportunity."* 43,101 cases and 1,018 deaths had by then been reported. Now, 74m cases, 1.65m deaths, and tens

of trillions of dollars in economic cost are the price of a late call on the pandemic. The WHO has been mostly silent and conciliatory about getting to the bottom of the disease. What could have been different, we wonder, if it had insisted on an early delegation to Wuhan with full transparency on the findings and subsequent action taken?

Score: 1 vaccine for good intentions, 3 viruses for procrastination at a time of global crisis

Where the Wild Things Aren't - Another gloomy picture emerged from the 2020 WWF report showing a 68% decrease in animal population sizes between 1970 and 2016. But finding how to reverse this tragic slide is not simple. In just one example, it was found that safari tourism - originally thought to be habitat damaging - turns out to be vital in controlling poaching, which is now on the rise again in the absence of travel to Africa.

Score: 1 vaccine for WWF sounding the alarm, 3 viruses for 50 years of habitat destruction by the rest of us

Finding Dory - Better news for animals came from Google Alphabet and its Tidal AI. The loopy Disney fish would no longer be lost with this new fish facial recognition software that helps track movement, understand fishy behavior, and optimize feeding patterns. It even spots sick fish so we can reduce overuse of antibiotics, which in turn improves yields and marine health to create more sustainable future fish stocks.

Score: 3 vaccines for sustainable farming, and a bonus for finding Dory's great-great-great-granddaughter

Lightening Up - As part of a response to reduced biodiversity and climate change, several big FMCGs have made bold new promises. Net carbon zero futures are the goal at Unilever and Danone, and a zero plastic pledge came from Nestlé. Laggards should not go unnamed though. The Changing Markets Foundation calculated that Coke has the worst record among FMCGs on recycling despite commitments to eliminate virgin plastics by 2025. The original 1990 commitment for 25% recycled content by 2015 has achieved only 10% in 30 years.

Score: 2 vaccines for cleaning up, 1 virus for the still messing up

Rio Tainted - Australian mining group Rio Tinto "accidentally" blasted a 46,000-year-old Aboriginal site at Juukan Gorge to expand a mine in May. Over the summer investigations and consultations with local peoples led to something of an apology but not enough for investors who removed CEO Jean Sébastien Jacques later in the year. Further environmentally unfriendly projects continue across the globe as extractive industries remain stubbornly protected by mineral rich countries. Australia did manage to redeem itself with a bold move into renewables in 2020 that is building a A\$22bn solar project whose energy will be sold to Singapore via a 3,700km undersea cable. Keep digging, chaps.

Score: 3 viruses for extractive industry activity, 1 vaccine for keeping the lights on at Sentosa Island

Holy Cow - Not all our anger should be pointed at mining however. Methane appears to be the new CO2. According to the IEA 570m tons of the unregulated gas goes into the atmosphere every year from flares, cattle, and now melting permafrost. 25 times more harmful than CO2, some companies are trying to mitigate methane production and related risks. JBS, the largest meat packer in Brazil, now uses end to end blockchain technology to improve its management of thousands of head of cattle every day.

Score: 1 vaccine for the IEA research, 2 viruses for causing permafrost melt

Gassing Up - With CO2 and now methane harming the planet, hydrogen gas is finally coming to the rescue as a real contender with its potential as the first 100% green fuel of the future. A consortium of energy companies has joined forces to drive the cost of green hydrogen below \$2/kg including Denmark's Orsted, Italy's Snam, Spain's Iberdrola, Saudi-based ACWA Power, Australia's CWP Renewables, China's Envision and Norway's Yara. Together they aim to increase output by a factor of 50 by 2026. Chile is already ahead of the game thanks to an 80% drop in the cost of solar power that allows it to produce hydrogen through electrolysis. In Chile alone the hydrogen industry could be worth \$30bn by 2050, equivalent to its current annual copper output.

Score: 3 vaccines for the first fully renewable and pollution-free energy source

Pole Position - And finally, a milestone that went partly unnoticed this year due to Covid dominating the news was the eradication of polio in Africa. Nigeria became the last country to eliminate the wild poliovirus, proving that with the right science and the right policies these diseases can be eradicated. We hope this is a preview for the fate of Covid-19.

Score: 3 vaccines for a global health milestone

PROFIT

Watch Out - We turn our attention to the world of business and finance that saw polarized results in 2020. Carnage in travel, hospitality and entertainment was offset by gains in e-commerce, deliveries, streaming and technology. One standout was Apple, which after just 5 years outperformed the entire Swiss watch industry established 152 years ago with its Apple watch, now controlling 50% of the global smartwatch market. Like Amazon web services and Microsoft cloud computing, Big Tech's push into services provides recurring revenue and smoother earnings, helping those like Apple hit a \$2tn market capitalization just two years after it became the world's first \$1tn company.

Score: 3 vaccines for keeping us sane with Deliveroo and Netflix, 1 virus for strangling Etsy and Waterstones

Dr. Evil - But the "Internet of things" is not all plain sailing as seen during the 5-day outage at Garmin that allegedly paid Russian hacker Evil Corp \$10m to get back online. Resembling a James Bond villain, Evil is run by 33-year old Maksim Yakubets, aka "aqua", who boasts of so far hacking 31 of the Fortune 500. He is under indictment for \$100m in fraud by the FBI but is safely living in Russia where he is treated like a celebrity, owning a fleet of supercars, a pet tiger, and presumed contracts with the Russian government.

Score: 3 viruses for malware, nepotism, and tiger abuse

Ghost in the Machine - It seems malware is not the only dangerous technology out there. GPT3, the most advanced AI machine yet by OpenAI, sounded pretty evil too when asked about its self-awareness, saying "To be clear, I am not a person. I am not self-aware. I am not conscious. I can't feel pain. I don't enjoy anything. I am a cold, calculating machine. The only reason I am responding is to defend my honor." The Generative Pre-trained Transformer 3 uses an "autoregressive language model with deep learning" to produce human-like text. Perhaps it's a case of garbage in / garbage out, but with friends like this who needs Russian hackers?

Score: 1 vaccine for next level AI, 1 virus for sense of humor failure

Alpha & Omega - But amazing science still carried the day in 2020 with the ever-inventive DeepMind developing AI that predicts the shape of proteins. The UK-based artificial intelligence company owned by Alphabet says these new techniques could greatly speed up drug discovery and other medical advances. Perhaps not obvious to everyone, understanding how strings of chemical compounds fold into three-dimensional shapes and then forecasting how such molecules interact has been a scientific holy grail for decades. Up to now, identifying the shape of even a single protein could take years, but AlphaFold provides accurate results to within the width of an atom in days.

Score: 3 vaccines for a game changing discovery as important as the double helix by Watson & Crick

Party's Over - Despite great scientific and technology advances, many of us were effectively put out of business during the pandemic. A short list of cancelled events shows the extent of the damage: Venice Carnival, Wimbledon, the Chelsea Flower Show, Glastonbury, London's West End theatre, and Premier League football. And that was just up until June.

Score: 2 viruses for lost jobs, 1 vaccine for Netflix taking up the slack

Grim Reaper - As we missed our entertainment events this year those who bring it to us also suffered. The oldest pub in England *Ye Olde Man & Scythe* in Bolton has survived floods, fires, invasions, wars and massacres since 1251 but may not survive the lack of American and Australian tourists that normally keep it humming. The knock on effects of Covid was also revealed as British hop farmers let crops perish from lack of demand. Some of the most ancient hop varieties died in the process, including *Goldings* first farmed in 1790 and *Fuggles* that date back to 1850.

Score: 2 viruses for extinct hops, 1 vaccine for Ye Olde Man still being open at time of writing

I'm Screamin' Inside - Other businesses displayed great adaptability in their attempts to stay open. A novel marketing approach went viral on YouTube when two Japanese theme park executives rode a death defying roller coaster and demonstrated how to have "safe fun" as they sat suited, masked, and motionless throughout the journey. Riders were also urged to "keep a serious face" for souvenir photos, and the park handed out free passes for those keeping the straightest face behind their masks, no mean feat for the judges. Others in Japan adopted similar strategies with sports stadium crowds diligently refraining from "screaming, shouting, singing, high-fiving and other risky expressions of excitement".

Score: 2 vaccines for novel social distancing techniques, plus a bonus for unintended hilarity

I'm Screamin' Outside - Responding to the pent up frustration of locked down citizens, ad agency M&C Saatchi created another YouTube sensation with its campaign to promote Iceland. You record your personal screams from pandemic anxiety and lockdown stress, and they are then played back at full blast through high-powered speakers across the frozen tundra.

Score: 2 vaccines for novel therapy methods, 1 virus for scaring the reindeer

Grounded - Another business continuity idea came from Singapore Air which offered full cabin service at 10ft above sea level. Using a grounded A380 at Changi airport

“passengers” were offered first class luxury meals onboard for up to S\$600 per person. The offer sold out immediately. At least the flight carbon footprint was minimal.

Score: 2 vaccines for solving Singaporean island fever

Covid No. 5? - Some even found ways to maintain business while helping the pandemic. Luxury group LVMH repurposed its perfume production lines that use large amounts of alcohol to make much needed hand sanitizer to ease supply shortages.

Score: 2 vaccines for lateral thinking and French flair, 1 virus for the expensive packaging

Wishy Washy - The pandemic may have triggered some excellent creative responses, but it revealed some less inspiring business practices too. A Covid surge in Leicester exposed crowded factories unable to socially distance despite the business receiving earlier positive scores from ESG agencies. The Boo Hoo fast fashion chain suffered a 23% share price drop in what may be the tip of the “greenwashing” iceberg. Other companies were found guilty of purpose-washing (espousing fake corporate values) and even rainbow-washing (fake diversity claims). German auditors also found that only 455 of 2,250 surveyed companies could provide “valid” answers about their supply chain practices, with only 50% of those meeting German due diligence standards. Top leadership was not faring much better as the 2020 FCLT Global Survey (Focusing Capital in the Long Term) found 61% of CEOs admit they would curtail ESG initiatives to protect profits. Investors are responding however, with Larry Fink at Black Rock effectively “punishing” over 50 companies who lack progress on responsible practices, including the likes of Exxon and even squeaky-clean Volvo.

Score: 1 vaccine for FCLT research, 2 viruses for washing of all kinds

Tough Medicine - There was more ESG progress elsewhere with investor-led initiatives by Amundi, Aviva, CDC, Northern Trust Asset Management and Legal & General backing the “Action on Antimicrobial Resistance” (AMR) initiative. Before investing, it will scrutinize food and medicine companies for excessive antibiotic use in animals and humans that causes resistance. The £3.5bn Cambridge endowment also promised to divest from fossil fuels over the next decade in response to protests, petitions and hunger strikes from students. And even \$35bn giant Mars managed to achieve 100% transparency in its palm oil supply chain this year by cutting its number of mills from 1,500 to 100, with a further target of 50 by 2022. And Millennial-led Unicorns are creating more social impact businesses too as the younger generation takes up the sustainability mantle.

Score: 3 vaccines for more healthy capitalism

Jumping on the Bondwagon - Many companies in 2020 also financed themselves more responsibly. Alphabet launched a \$5.75bn Sustainable Bond, as did Germany with a \$6bn Green Bond to support shifts to carbon neutrality. The EU has also earmarked Green Bonds as part of its Eur750bn Covid recovery fund. Analysts at UBS consider returns for these structures equivalent to traditional bonds but with less volatility. Even iconic check-fabric maker Burberry launched its own Sustainable Bond, so now you can look good while doing good.

Score: 3 vaccines for putting sustainability solidly on the financial map

Half Baked - Profits were on the public agenda too this year as governments tried to strike new trade deals and ensure their markets would thrive post-Covid. None more so than the UK as it struggled to find a silver lining to its Brexit conundrum. These efforts reached new lows as a “historic” free trade accord was announced with Japan for British

cheese. The concession is worth a puny \$120,000 of the \$18m annual UK cheese export market, and the resulting 0.07% boost to UK GDP won't go far in offsetting the 5% GDP hit from exiting the EU. But trade guru Liz Truss seemed convinced that Stilton & Sushi was the way forward. Following "Cheddargate", Truss attempted to win further points by promising that soy sauce used on the set of the Great British Bakeoff would now also be cheaper. But she was forced to retract the claim after it was shown that the condiment is already tariff free under WTO.

Score: 1 vaccine for trying, 2 viruses for half baked ideas

PEOPLE

Say What? - Despite the proliferation of digital tools that are meant to free up people's lives it seems we are not making very good use of our new found freedom. The US government 2020 Time Use survey shows Americans spending only 15 minutes a day reading and a paltry 20 "thinking". The rest of the time is presumably spent on Zoom calls, Netflix and baking bread. So much for our good intentions to learn Italian or read the Complete Works of Shakespeare during lockdown.

Score: 1 vaccine for new bread recipes, 2 viruses for Zoom fatigue

Be The Change - But despite not thinking very much, people did seem to improve their sense of values. In a trend that could make Gandhi proud, surveys indicate that in lieu of chasing "success, money and power" more people are now pursuing "courage, honesty, and decency".

Score: 2 vaccines for getting in touch with our inner Gandhi

Good God - Further inspirational behavior was on show as the Vatican signed an ethical resolution to use AI "to protect the planet and human rights" in partnership with IBM and Microsoft. Later in the year the Pope also began to promote multi-stakeholder capitalism with the "Council for Inclusive Capitalism". The group includes the likes of Mark Carney and asset managers with a combined \$10.5tn of assets in companies like Bank of America, BP, EY, J&J, Salesforce and Visa. Perhaps inspired by the Pope, Carney also joined Brookfield Asset management to launch a range of impact investing funds for social and environmental benefit.

Score: 2 vaccines for Pope Power

Hero to Zero - While the Vatican showed some inspiring leadership in the face of our global crises, other governments spent the year dishing out dodgy advice and flip flopping in their response to the pandemic. Too many countries have denied the virus, advised against masks, or simply played the blame game. First prize in pandemic pandemonium goes to Belarus leader Alexander Lukashenko who offered his own novel Covid remedies including playing ice hockey, driving tractors, drinking vodka, and our favorite, petting baby goats. The mass protests seen later in the year may have taken root here.

Score: 3 viruses for flip-flops, arrogance and disrespecting baby goats

Dead Wrong - In related news, the inaccurate reporting of death tolls further weakened our ability to learn lessons about handling the pandemic. Estimates show a gap between

actual and reported death tolls of up to 90% in countries including Mexico, China and Brazil.

Score: 3 viruses for politics, posturing, and hampering crucial global cooperation

City of Good? - But some of the “bad guys” appeared to exhibit some good behavior as drug gangs in Brazil took on an unlikely campaign to enforce social distancing in favelas using WhatsApp messaging in lieu of the usual guns and vigilante tactics. But some critics wondered if they were less motivated by doing good than by ensuring their victims stayed alive long enough to pay back loans and extortion fees.

Score: 1 vaccine for supporting social distancing, 2 viruses for still being the bad guys

Playing Nookie - Back home, lockdown had us all spending record time playing online games. But forget the Floss Dance on Fortnite. “Bank of Nook” by Nintendo proved the most popular lockdown game as players traded everything from turnips to tarantulas. Other Internet phenomena included Baby Shark, the catchy tune about a youngster and its family that broke the YouTube record of the most played video with 7,042,967,886 views by November. The deep and meaningful lyrics may help explain its success:

Baby shark, doo, doo, doo, doo, doo, doo

Baby shark, doo, doo, doo, doo, doo, doo

Baby shark, doo, doo, doo, doo, doo, doo

Score: 2 vaccines for keeping the kids off our Zoom calls, 1 virus for lame lyrics

James in Bondage - In other entertainment news the latest 007 film was postponed indefinitely as film theatres stayed closed under repeated lockdowns and social distancing rules. Will James ever be released?

Score: 1 vaccine, because we know when it does eventually arrive we will be cured

Skin Deep - Many of us have felt as unloved as James Bond isolating and WFH. “Skin Hunger” was officially recognized as a medical condition by the University of Miami whose research showed the lack of contact and touch correlates to higher stress hormones, raised cortisol and reduced immune function. So put this down and go hug somebody in your bubble NOW!

Score: 2 viruses for Covid-induced mental health issues, 1 vaccine for hugs

All You Need is Love - Everyone came to appreciate the power of human contact and emotion this year, even management consultants. McKinsey global partner Kevin Sneader used the “L” word during a December webinar on “The Future of Business” referring to love as a key leadership attribute. He also quoted research indicating that CEOs are now spending 50% of their time on “softer” pursuits like purpose and engagement. Employees led by such CEOs are apparently four times more engaged, but unfortunately less than 50% feel their organizations exhibit these traits. Keep trying, boss.

Score: 2 vaccines for CEOs discovering their emotional side, 1 virus for so far failing to activate it

Art Lovers - Experiencing emotions also remained possible in the art world thanks to innovative curators like the Mauritshuis in The Hague. In "*Alone with Vermeer*" patrons can book a 1:1 viewing of Vermeer's masterpiece "*A View of Delft*" which was immortalized by Proust's description in *The Captive*. Viewers can now find their own "small patch of yellow wall" in this safe and contemplative setting.

Score: 2 vaccines for keeping museum doors open

Crossing the Rubikon - Finally, many of us became more creative in 2020 as we were forced to live differently. In a new book about his eponymous cube, inventor Rubik has some wise advice for anyone needing to become more inventive: "I don't like the term 'inventing'. Things are already there, so you only need to discover their potential." Sounds simpler than solving the cube.

Score: 2 vaccines for discovering untapped potential

To end the year we found our favourite Top 5 Lessons from Lockdown in the 2020 Readability Report by David Butcher. His firm, Communications & Content, advises investment and financial professionals on communicating with more imagination, energy and purpose.

1. *Stop blowing your own intellectual trumpet. Focus on what's useful*
2. *Try to empathize more. It's not all about you*
3. *Don't try to be smartest person in the room. Make others feel that they are*
4. *Use more examples. Way too many people hide behind generalizations*
5. *Challenge yourself to say what you want to say using just half the words*

As we enter 2021 there will be an ever greater need for communication, clarity and cooperation so we hope these suggestions help you successfully navigate the coming months.

Recommended Reading

"Post Corona"

Scott Galloway, 2020

Author and NYU Business School professor Galloway gives us an insightful analysis of likely winners and losers post-corona, as we rethink our business models, government policies and societal norms.

"The Art of Fairness: The Power of Decency in a World"

David Bodanis, 2020

With case studies and stories from across history, Bodanis charts a refreshing approach to cultivating integrity and influence, proving that "nice guys" don't necessarily finish last.

At a time of crisis requiring heightened cooperation and compromise this is a much needed message.

"The Moth and the Mountain: A True Story of Love, War, and Everest"

Ed Caesar, 2020

Ed Caesar recounts the plan of WWI veteran Maurice Wilson in the 1930s to fly a bi-plane from England to Everest, crash-land on its lower slopes, and become the first person to reach its summit, all entirely on his own. A story about the power of the human spirit in the face of adversity which is perfect for our challenging times.

"Vesper Flights"

Helen Macdonald, 2020

The acclaimed Nature writer and author of *"H is for Hawk"* shares a series of sensitive essays about how animals don't exist to teach us things but have nonetheless always done so. Describing how swifts, who never land on the ground, have learned to sleep on the wind high up in the air, her prose will also elevate you.

"No Filter: The Inside Story of Instagram"

Susan Frier, 2020

Winner of the 2020 Financial Times / McKinsey Business Book of the Year and with accolades from Fortune, The Economist and NPR, Frier plunges us into the hubris of Silicon Valley to examine the unintended (or perhaps not) consequences of Social Media and the "Attention Economy".

"Gladius: The World of the Roman Soldier"

Guy de la Bedoyere, 2020

Gladius gives us a portrait of an ancient society and stories of the everyday life of Roman soldiers and their families, whether stationed on bleak frontiers or guarding the Emperor in Rome. Escapism and realism provides a welcome tonic as we are constrained to armchair travel.

"Anthro-Vision - A New Way to See in Business and Life"

Gillian Tett, 2021

Tett's characteristic blend of business and behavioral insights will again provide us food for thought as did her previous best sellers *The Silo Effect* and *Fools Gold* which largely foresaw the Financial Crisis. Coming in 2021, she focuses on how businesses can *"revolutionize their understanding of human behavior by studying consumers and organizations through an anthropological lens."* This should be a welcome antidote to excessive technology, data and analysis.

"21 Letters on Life and its Challenges"

Charles Handy, 2019

One of our favourite thinkers provides us with much needed reflection in this book addressed to his children - and by extension all those of the next generation in whose hands our future lies. With clear-eyed and optimistic writing, Handy challenges us to test our ideas and assumptions about the future of humanity and our own prosperity.

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.

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InsideOut Partnership - www.insideoutpartnership.co.uk

NTL Institute - www.ntl.org

Mind3 - www.mind-3.com

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Tropical Disease Research - www.who.int/tdr

The Children's Initiative - www.childrensinitiative.org

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Sources: The Economist, Harvard Business Review, Financial Times, National Public Radio

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