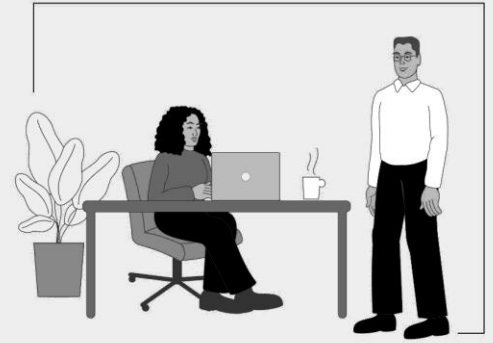


CULTURAL TRANSFORMATION ROUNDTABLE BREAKFAST



Last Thursday morning, in the lovely private dining area of The Delaunay, I was truly privileged to host 12 CEOs and Chief People Officers for yet another roundtable breakfast discussion around **cultural transformation**.

As I have been doing for the last number of breakfasts, I was fortunate to have a co-host to help me with the event. This time my co-host was **Alan French, the Chief Executive Officer of Thomas Cook**, who is a very fascinating and interesting guy.

As I always do for these events, I outlined to the guests that the event will be conducted using Chatham House rules, which means for the purposes of this blog entry, I'm not going to be using any names or job titles to protect the privacy of those that attended (other than Alan) as well as the integrity of the conversation. After introducing myself and asking the group to introduce themselves, Alan spent the first 15 minutes outlining the last 3½ years of his time as the CEO at Thomas Cook. A really interesting journey that involved rebranding the business during Covid, all done virtually, something that I think the group as a whole really found to be quite fascinating, as did I.

Following Alan's introduction, the next hour and a half flew by - as it usually does - and as I always promise to the group, I will cut the meeting short at 9:30 to get everyone on their way into the office – something I did as well for this event.

Some of the key takeaways from this breakfast were:

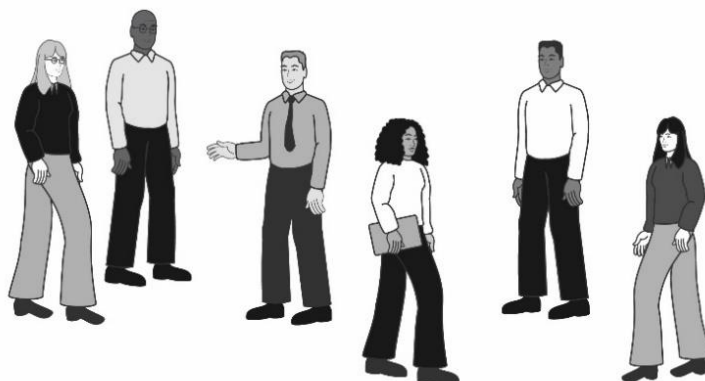
- Having a culture of trust is key. This was discussed a lot. Trust in the process, the business, the leadership.
- Having a culture where not only you have trust, but you have tools to measure what is going on, this is also very important. If people don't understand their performance, they don't trust the business.

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- Over and above the trust and the measurement aspect, and presupposing you have the tools in place to measure performance, not dealing with individual underperformance can become a deal breaker in breaking the trust and belief in the company culture.
- Creating OKRs that are companywide and ensuring that everybody, at all levels, and in all locations, understands what their work is objectively leading to and towards seemed to be another key ingredient in creating a healthy culture. Understanding where you fit into the wider business is crucial.
- As invariably these conversations tend to, we got onto the concept of hybrid working, and somebody raised the point of not really caring where you worked but caring that 50% of your time was spent with your colleagues at home, office, or elsewhere. I thought that was quite interesting as well.
- Ultimately how do you make a team work productively together? This seems to be really very important now, and what are the things that you can do to enable that to happen?
- And finally, it truly is essential to have a vision, values, and a purpose. This seems to be more important now than ever. And, living by these too, not just in the good times, but in the bad times as well. And asking the question of what are you prepared to do to enhance and protect the cultural integrity of your business that might hurt it commercially? If you can answer this question, you can then work backwards from this point.



A truly great breakfast, and I am very thankful again to Alan for volunteering his time in co-hosting with me. Thanks to everyone who participated and make this a really engaging conversation.



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