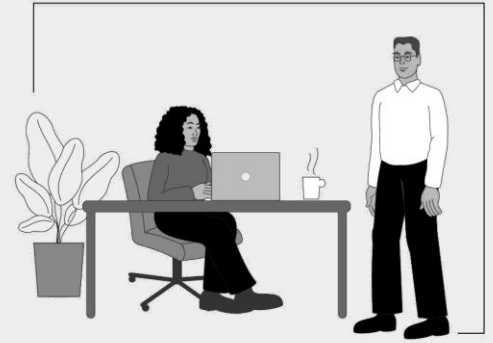
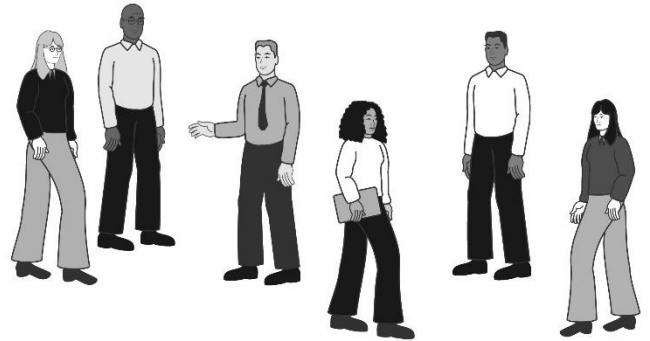


CULTURAL TRANSFORMATION ROUNDTABLE BREAKFAST



This morning at Sarabeths on Park Avenue, I was thrilled and very pleased to bring together an amazing group of Chief Executive Officers, Presidents, and Chief People Officers for my fourth breakfast discussion in New York. Similar to my previous events, this one would again focus on company culture, transformation and what's really truly important within an organization at this moment in time.



Co-hosting with me for this event was Josh Krepon, the president at Steve Madden, a role he's held for coming up to 4 years. Josh and I have known each other now for about 5 years and we are also working together. I felt very privileged that Josh agreed to co-host this event with me.

As I do for all of my breakfast events, I told the group that the days discussion would be conducted using Chatham House rules - which, for me, ensures the integrity of the conversation and guarantees that the discussion, and ideas shared, are much more important than any sort of promotional marketing activity for my business....I feel that these breakfasts are becoming known as a place where industry professionals can exchange and share their ideas, ask questions, and feel confident that what is spoken around the table will stay around the table.

I kicked off the meeting at 8:30am by asking everybody to do a quick introduction of themselves and then I kick started the day by commenting on something I heard at the breakfast event I hosted a few weeks ago in London. One of my guests at that event mentioned that instead of striving to become a great place to work, as so many businesses invariably have tried to become these days, he talked about actually creating a culture where people are doing the greatest work of their careers. I always thought that was very interesting and that really stuck with me. Bearing this in mind, the table then took over for the next 90 minutes. For me, as is usual with these events, a few things stick out. From yesterday morning, they were:



- The concept of re-onboarding all employees, not just newly hired ones, to understand the culture they are actually in, not the one they think they are in.
- Recasting, or recreating, the organization to peel away levels and layers and becoming more customer centric. Actually building a business the way a customer sees it.
- A single, consistent and easily understandable north star that the business is driving towards and aligning all goals to get there

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Suite 211, 307 Euston Road, London, NW1 3AD, United Kingdom
info@thejamestowngroup.com • UK - +44 204 549 2740 • NA - (519) 645-0519 • www.thejamestowngroup.com

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Re-Onboarding of all employees

It seems that there is still a divide, in most business today, between pre and post covid culture. People seem to remember the 'good old days' before COVID. And there also seems to be an emerging need to re 'onboard' - not only newly hired employees - but all employees - to help them really understand what is important in the business today and tomorrow. Cultures change, evolve and are ever shifting – whether that is because of a change in the CEO, shifting company policies on hybrid or remote working, or whatever. How do all employees stay informed and invested in the ever evolving company culture? This concept of “re onboarding” really picked up within the group and seemed to be quite an interesting topic of conversation and is something I know a lot of other people took away from the morning too.



Building an organization closely aligned to the customer

This concept of taking layers out of the business to ensure it keeps the customer at the heart of everything that it does, including, and perhaps most importantly, operationally. How many layers are there between the CEO and the actual customer? Is the CEO too far removed from the day to day reality of the customer to have a grounded, and founded, approach to moving things forward? One of the guests discussed taking something like 3 or 4 layers out of his business to ensure that the needs of the customer remain at the heart of all decision making. And another referenced their employees as being their best customers too – which I found intriguing, and which reminded me a lot of my old Chief People Officer days at Urban Outfitters where I would always describe our employees as our customers.

A single and clearly defined north star to travel towards

We then moved on to the concept of a north star – how each company needs to have that one thing that everyone in that company is striving towards. If you don't know what that is, and if each employee, regardless of their level, can't tell you what that is, you are doomed to fail. And it felt that from this clearly defined and understood North Star, all subsequent goals or KPIs can filter down from here. But it defiantly is a top down approach, not the other way around. And having a goal centric business, with competing and unaligned goals, also seemed destined to fail as confused and muddled attempts at building internal alignment.

As always, I promised the group that I would have everyone on their way by 10am and as usual I had to the halt conversation mid flow to ensure that I kept to the promised schedule. I would like to thank all my guests for coming, and to everyone who made the effort I really appreciate it and I do hope that everybody also now keeps in touch with each other too. A very well attended event this morning – which, in actual fact, had a waiting list to it – the second event in a row that was actually oversubscribed. I am very proud!