

right lane case study:

principles

for responsible investment

by julia bentley

The client

The United Nations-supported Principles for Responsible Investment (PRI) initiative is an international network of investors working together for a more sustainable global financial system.

Since its launch in 2006, the London-based PRI has grown to become the leading global network for investors to: publicly demonstrate their commitment to responsible investment; collaborate and better understand the financial and investment implications of environmental, social and governance (ESG) issues; and incorporate these factors into investment decision-making and ownership practices.

The PRI network includes 275 asset owners, 178 professional service providers and 774 investment managers, with total assets under management of \$US35 trillion.

The challenge

In early 2013, the PRI board recognised that since its aspirational launch seven years ago, the organisation had grown substantially and faced a new set of operating challenges. A new role of managing director (MD) was created, with specific responsibility for the organisational development and growth of the PRI. The new MD wanted to immediately put the Initiative's strategy to work.

The project

A week was set aside for the MD and senior staff to cascade the PRI strategic objectives through to specific executable plans for each of the Initiative's nine teams. There was an identified need and opportunity for the MD to initiate necessary organisational and cultural changes rapidly, identify 'quick wins' to readily implement, and build momentum for performance improvement.



The approach

Over five days in London, Right Lane choreographed and facilitated a series of intensive workshops for senior staff. The workshops involved various sessions with the MD, the MD and team heads and teams.

The PRI's rapid growth from an innovative concept to a more established initiative, and the appointment of a new MD with a specific brief on organisational development issues, meant that these workshops were a pivotal opportunity to enact change.

Right thinking

- There are times when an executive will seek to initiate organisational and cultural changes quickly, identify 'quick wins' and build momentum for performance improvement
- Setting aside a short period for intensive planning through a series of workshops can pave the way for direct communication, and shared understanding of priorities and responsibilities

Recognising this, Right Lane took a multi-dimensional approach.

Firstly, to generate a stronger connection across the PRI's strategic objectives, resolve obstacles seen to be inhibiting more effective execution, and to elevate engagement on interdependencies between teams.

Secondly, for the MD to share her views on issues and opportunities in fulfilling the PRI's potential, priorities, budget realities, measures of success, team roles, accountabilities and decision-making.

Thirdly, to allow senior staff to get input and feedback from colleagues on team issues including strategic clarity and alignment, priorities, communications, professional development and morale.

Fourthly, to allow senior managers and team leaders to collaboratively construct a new management meeting 'rhythm', to clarify and commit to priorities, budgets, decision-making approaches and ways of interacting.

With the MD's support, the underlying objectives of meetings and workshops were two-fold: create a safe, engaging and challenging environment to enable agreement on roles to be played in PRI's success; and clarify management team expectations and decision-making protocols.

There was a focus on discussions being about the 'to' rather than the 'from'. The emphasis was not about trawling over organisational history and performance to date, or about the strategic direction, but rather about what everyone was being expected to create and contribute from that day forward.

Similarly, there was no time, or benefit, for anything but a willingness to be open, honest, respectful and constructive.

The driving ethos of the workshops was to strive for more 'connected' thinking to get to 'answers' and 'get it done'.

The process

The process started with a survey of staff, from which it was clear there was a desire to improve, be clear and disciplined on strategy, fulfil the Initiative's potential, overcome uncertainty, and improve communications.

Armed with the results and the MD's background briefing, Right Lane embarked on the intensive week of workshops:

Day 1

Six-hour workshop with team heads and senior management team

Strategy refresher; MD perspectives on 'from...to...'; staff survey results; framework for team contributions to strategy; management perspective on priorities; agenda for team planning workshops.

Days 2, 3, 4

Three-hour team planning workshops

Contribution to strategic objectives, initiatives and priorities; measures of success; team roles and accountabilities; decision-making; implementation plans and timelines; monitoring and review protocols.

Day 5

Six-hour workshop with team heads

Team presentations on objectives and priorities, dependencies between teams, etc.; colleague feedback; aggregated priorities; expectations for decision-making and management team interactions.

Between workshops, Right Lane also had progress review meetings with the MD and the team heads as required, to ensure steady progress towards the outcomes within the designated timeframe.

The MD and team heads finished the week with a detailed 2013–2014 Business Plan, identifying the key initiatives and priorities for each of the nine teams, and agreed measures of success.

An agenda for the monthly senior management meeting was agreed, to focus on a review of key trends, update on agreed priorities, director input and feedback, people and resourcing issues, relevant Board and Council issues, business and individual workplan updates, and open discussion, especially on improvement ideas.

Summary

A focused and disciplined approach to business plans, undertaken in an intensive week of activity, allowed a new MD and team leaders to:

- quickly establish greater clarity and connectedness around strategic objectives and priorities
- get collective and individual commitments on the initiatives and priorities to better meet those objectives
- agree on how the success of these efforts would be measured.

The week of workshops allowed the new MD to initiate necessary organisational changes quickly and to build momentum for performance improvement.

'Working with Right Lane is always a positive experience. The team is very outcomes and action oriented, which is exactly what we needed from the week long intensive that they ran with us in London. To be successful, the pre work is crucial and Right Lane went to considerable lengths to work with me to understand what I was trying to achieve, and to map out how to get there. We were really happy with the results of the week; it set us up to deliver on our strategic plan.'

Fiona Reynolds, Managing Director, PRI

want to know more?

If you want to know more about how Right Lane can help your organisation with intensive planning, contact **Julia Bentley**:

julia@rightlane.com.au