#### Working It Leadership

### What the ancients can teach us about success at work

Stoicism has lessons for all of us — ambitious or otherwise



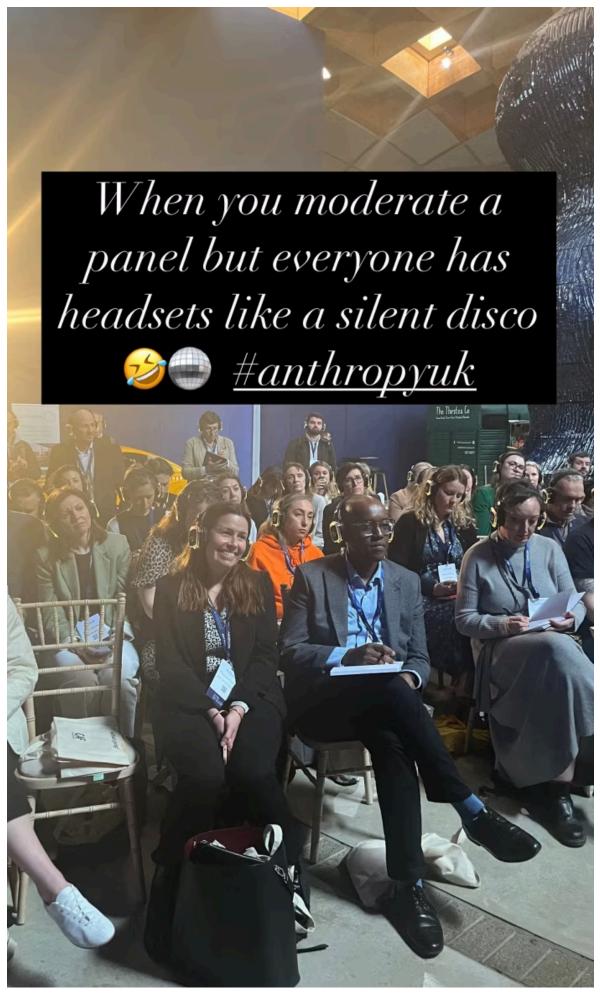
Friends, Romans, laptop users ... © FT Montage/Dreamstime

#### **Isabel Berwick**

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### Hello and welcome to Working It.

My thanks to Bethan Staton for writing the newsletter while I was at the <u>Anthropy</u> <u>conference</u> in Cornwall, aimed at "inspiring a better Britain". If you get the chance to attend next year, grab it. It's an unusual and worthwhile gathering of 2,000 leaders of all sorts: CEOs, founders and "change makers" (in Anthropy-speak) from business, civil society, the arts, government and beyond. I'll return to some ideas and action points that came out of hundreds of panels and debates (I only chaired/saw a fraction of them).





Anthropy had a novel idea for keeping the noise out (and the delegates focused)

PS I then headed off on holiday and raced through the bestselling *Careless* People by Sarah Wynn-Williams, a memoir of her time as a senior executive at Facebook. (Full disclosure: the author is married to an FT editor.) It is a troubling and sometimes scary read, but it is also, more unexpectedly, darkly funny. Highly recommended 2.

Read on for how the wisdom of ancient Greeks and Romans can help us at work, and in Office Therapy we offer advice for leaders on communicating with their teams in a volatile, and tariff-filled, world.

As always, do email me with ideas, thoughts and dilemmas: isabel.berwick@ft.com.

# What have the Romans ever done for us?



The ancients have been enjoying social media success, most notably via the enormously popular Ryan Holiday, the leading modern interpreter of Stoicism. A Stoic approach, for those not following the trend, is rooted in four values: courage, temperance, justice and wisdom. (Sample quote: "No man is free who is not master of himself." Epictetus III.)

While Ryan's <u>Daily Stoic account</u> has 3.3mn followers on Instagram, it's weirdly underpowered (25k) on LinkedIn, despite the latter being a platform that offers a natural home for inspirational self-optimisation. And that lack of followers might be a giveaway: is Stoicism, and its approach to living a better, self-disciplined life in any way relevant to the modern workplace and corporate leadership? (Especially at a time when there seems to be little control over . . . anything much <sup>(a)</sup> .)

Robert Rosenkranz thinks we do need more Stoicism in our work — and every other bit of our lives. The self-made US billionaire financier and philanthropist, now in his 80s, is about to publish a memoir-cum-handbook called *The Stoic* Capitalist: Advice for the Exceptionally Ambitious. (Don't be put off by the title if you aren't ambitious, exceptionally or otherwise.) As someone not steeped in Stoic mantras — possibly because I am female, given that these modern iterations of ancient wisdom are more popular among men\* — I really enjoyed the book.

So what can following Stoic practice teach us, for example, about managing other people? "Be soft on the people, be hard on the problem," Robert told me in an email (we'd previously met in person at a lunch at his very fancy London club, where I was too polite to take notes. Not very courageous .) He goes on: "Value your own time, so when you delegate responsibility to people you manage, delegate your authority as well. Don't micromanage, and if you find it takes more of your time to supervise an employee than you think it should, you must be willing to find someone else for that role."

Given that we are in a deep recruitment crisis, I wondered if a Stoic approach could offer any shortcuts or interview questions that might reveal a candidate's true character? Robert suggests we "think about the most important qualities for the job at hand, and ask unexpected questions that are hard to answer evasively. Remind yourself that the interview is a time for perfect concentration on what is in front of you." No smartphones, then

In *The Stoic Capitalist*, Robert gives examples of good interview questions that give insight into candidates' skills and character: "Tell me a story about a talented young person you mentored who succeeded. And one who didn't." (This was for an HR head.) And: "Tell me about a conviction you once held deeply, where you have changed your mind." (This was for a non-profit staff job in public affairs. As Robert notes: "tough question for most people.")

Finally, to save us from hours of reading <u>Marcus Aurelius</u>, I asked Robert to outline the enduring corporate lesson he thinks we should learn from the ancients:

"To act for the benefit of society. In a business context, that means mindfulness about all your constituents, your employees, your customers, your suppliers, your shareholders. Stoics prize reason as the highest human attribute, and rational decision-making should be the highest goal of the organisation. Corporate politics and bureaucracy are often obstacles to rational decision-making, and effective corporate cultures will minimise their impact as much as possible."

\*Remember <u>the 2023 "Roman empire" trend</u> on TikTok? I think Stoicism is related, in that it's often gendered. Not sure why. (Do email me with your thoughts.)

## **Office Therapy**

**The problem:** I am not answering a specific problem this week (though please keep them coming — normal service resumes next week). Instead, I wanted to cover the issue preoccupying every leader and manager: how can we reassure our teams during this time of deep uncertainty \*? The AI threat was already pressing (last week, I heard about a whole team laid off at a bank because of "AI advances"). Now, we have the turmoil of Donald Trump's tariffs.

So what's the best way to calm/reassure/lead at the moment?

**The answer:** I turned to my regular US workplace expert, Kevin Delaney, for this one. He's chief executive and editor-in-chief at <u>Charter</u>, a US future of work media and research firm. Kevin's first point is that we need to ignore the urge to "wait and see" what happens next. Clear communication is key at times of crisis. When we don't hear anything, we (as humans) tend to make things up to fill the void  $\mathbb{Y}$ .

Kevin says there are specific ways to get the message across: "Research shows there's a type of communication that is most effective at retaining and strengthening trust. It involves sharing scenarios about what's ahead and what the organisation might do about it, which is sometimes called 'prospection'. If a business leader doesn't anticipate any direct impact on their business from the tariffs but is monitoring any spillover into their client base, for example, it's worth saying that.

"In addition to communicating more, studies show that the best leaders also listen a lot more."

That's good advice for us all at this worrying moment for the global economy.

Got a dilemma for Office Therapy? We anonymise everything, properly. Email: isabel.berwick@ft.com.

# Five top stories from the world of work

1 The business lessons to draw from Trump's dealmaking:
Andrew Hill looks at Trump's 1987 book *The Art of the Deal* and its description of the tactics the president is still using today (broadly, bullying and persistence). As one expert says, this means he may "win the hand, but not necessarily the game".

- 2 Women, work and why we are getting it all wrong: I reviewed three books about work, including Cordelia Fine's new title, *Patriarchy Inc*, which debunks the bogus argument that women don't want big jobs because of genes/hormones.
- The US may be reversing course on child labour: Incredibly, some US states have rolled back protections for children in the workplace. As Sarah O'Connor says, parts of America seem to be back in the 1800s.
- 4 Virgin Atlantic's Shai Weiss: 'In aviation, you need to be paranoid': A great interview with the airline boss, talking about Virgin Atlantic's revival after the pandemic, and some difficult business decisions he's had to make. By Philip Georgiadis.
- The dangers of performance-based lay-offs: A shocking read from Hannah Murphy and Rafe Uddin about the new wave of mass firings of "low performers", notably at Meta. Affected workers interviewed by the FT said they had always had good reviews.

## One more thing ...

I'm recommending Jamie Dimon's <u>annual letter to shareholders</u>. If you don't have time to read the whole thing, go to section four, "Management Learnings", which has some bits that have hit the headlines, notably that the JPMorgan chair and chief executive doesn't like most meetings — and when they do happen, he wants everyone to stop checking their emails and pay attention. But there's a lot more to digest in there about his approach to leadership: for example, he fired every management coach in the organisation when he arrived 20 years ago. It's all fascinating. As Jamie puts it, "What the heck is culture?"

## A word from the Working It community

I am going to return to the <u>hot topic of CEOs as video stars</u> in a longer feature. Do get in touch if you are a chief executive who excels on film. Or who just likes to hold a phone and record random stuff (#authentic).

One Working It reader enthused about the online work of William Peake, global managing partner at law firm Harneys, describing him as a "LinkedIn legend in legal circles" for his videos. This fan wasn't exaggerating: the videos are excellent, as are his posts. (Also: William's CV includes a spell as a medieval jouster !! . "Best. Job. Ever.")

## Before you log off ...

Hat tip • to Paul Millerd's <u>Pathless</u> newsletter (subscribe for all things self-employed) for the link to Tina He's blog post about <u>Jevon's Paradox</u> — a concept I'd never come across. (Although that's my idiocy — the FT's Tim Harford <u>has</u> written about it.)

Jevon's Paradox dates back to the 1860s, when, as Tina writes, "William Stanley Jevons noticed something peculiar about coal: make it more efficient to use, and people burned more, not less. This paradox has shadowed every technological leap since." Tina talks eloquently about AI-driven dilemmas: as productivity tools increase efficiency, we need to think about what we are optimising *for*. Increased productivity , like increased coal burning, is not a good in itself.

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