

## The virtuous cycle

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In prior columns, I have discussed that each of us has 'a duty of care' and that duty is guided by our faith. Fortunately, the common themes in the guidance across all major faiths, along with the UN Sustainable Development Goals, help us increase our individual impact through the power of numbers and through collaboration.

There is something else at work that helps us improve the world. We cannot see it, so it is easy to take it for granted. Think of it as a virtuous and self-reinforcing cycle. The cycle exists in cultures where good things are routine.

In a society, when we see people helping others in need, the norm or the societal expectation is that everyone helps. This positive culture contributes to more good things being done and the virtuous cycle reinforces the positive culture.

Conversely, when people see others focused on helping themselves as opposed to others, often to the detriment of those without power, then the society lacks an expectation of help and lacks the virtuous cycle.

The same is true in companies; when employees see colleagues (and especially the leaders) treating customers, other employees and suppliers with respect, dignity and integrity, the norm or corporate culture is that everyone deserves respect, dignity and integrity.

More good things happen, and bad things are less likely to happen — another virtuous cycle. Conversely, when employees see employers (and especially the leaders) treating stakeholders poorly, then the company lacks a positive culture.

Wells Fargo, a bank in the US, is a company that lacked a positive culture. There were a series of



scandals that revealed that the company had not treated customers ethically. Material weaknesses in the company's governance helped a bad culture to fester.

The company was punished for its bad behavior. Wells Fargo is now trying to change; however, a lot of damage has been done and regaining customer trust will not be easy.



Whether it is a country or a company, the elements to create positive norms and a strong culture are part of governance. Good governance provides fertile ground in which good things grow.

When people live with good governance, they see others living 'a duty of care' and find it easier to do their duty. This virtuous cycle enables good actions to beget more good actions.

As leaders, we need to be aware of whether we are nurturing the virtuous

cycle through our actions or whether we are harming the virtuous cycle through neglect or, even worse, through actions detrimental to the virtuous cycle.

The importance that younger generations place on these sorts of issues is very gratifying.

As part of my duty, I strive to help them pursue their noble aspirations, while applying some of the practical lessons I learned throughout my career.

Each of us can contribute to one or more virtuous cycles.

Faith can be an important part of clarifying your duty and faith leaders can help you understand how your duty enables these virtuous cycles.

One of the best ways to reconnect with your duty is through reflection. Every faith has guidance to be reflective. During those periods of reflection, ask yourself:

- What have I done to live my duty?
- What can I do to make the virtuous cycle stronger in my community? ... and in the company where I work?
- What have I learned that would be valuable to people younger than me? What can I do to share this wisdom?

Addressing these questions will help each of us have a wider and more positive impact as individuals, while magnifying our collective impact. ☺