

FIRST ISSUE

finitoworld

May 2020

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A close-up portrait of Sir Martin Sorrell, an older man with grey hair and blue eyes, wearing a dark blue suit, light blue shirt, and a red patterned tie. He is looking directly at the camera with a slight smile.

Sir Martin Sorrell

Use The Difficulty

£5.99 ISSN 2732-5180



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The playwright Simon Gray wrote in his last play *The Old Masters* that among the English 'the appearance of impropriety is the impropriety'. The same might be true of folly – even the apparent eccentricity of a group of optimists founding a magazine during a time of virus and economic downturn.

Finito World would be the first to suggest that the present historic moment – full of anxiety and structural change – might seem a counterintuitive one in which to launch a new education and employment publication. The universities face problems with funding going forwards; job hunters do not know whether there are any jobs to hunt for; and business-owners face numerous uncertainties, not just about the time scales of any coronavirus vaccine, but about the nature of the economy going forwards.

It's possible to go further. Confined to our homes, and rediscovering a different pace of life all together, it might be that we are watching human experience alter before our very eyes.

But to this potential scepticism – those whom Boris Johnson, newly recovered as I write this, might call the 'doomsters and the gloomsters' – we would argue that it's precisely when there's worry that we learn how much journalism matters.

Our aim is to start a conversation which hasn't been had before. The last time the world faced a pestilence as the current one – during the so-called

Spanish influenza of 1919 – the world stood, without realising it, on the brink of that great flowering in culture and economic activity known as the Roaring Twenties.

The auto and airline industries were born; Babe Ruth was about to pick up a baseball bat; Charlie Chaplin was about to hit the big screen; F Scott Fitzgerald was soon to create a certain Mr Gatsby; in 1923, Time magazine was founded, the first weekly news magazine in the United States. Just when the world had seemed most troubled, it was already seeded with regeneration. The sickness passed.

But of course, we must also be careful. We have all seen the Office for Budget Responsibility's V-shaped predictions about the year ahead. At Finito World, we are optimistic about the future; it's in our DNA as a business. This is why we have chosen to speak to the evergreen Sir Martin Sorrell in our inaugural issue. But even though he endorses the idea of a Q4 recovery, there is too much nuance to the great man's thinking for us not to remind ourselves how precipitous the downward part of the V might be.

Besides, it would be disingenuous to pretend that the Roaring Twenties ended well. A Great Depression was around the corner, and of course brought with it endless debate about its causes which continues to this day. We will not propose to resolve that dispute here, but we would argue that the 1920s could have done with a publication like Finito World. What was lacking on the eve of the crisis

was information about the real value of stocks, and the actual instincts of the workforce: where you have a crisis of confidence you always have lack of information.

We aim to fill that gap: to inform, and the best way to do that will always be to be entertaining. Finito magazine will keep the workforce up-to-speed about opportunities and the changing prognosis among relevant sectors; we shall report back from the university frontlines; and we'll let employers and business-owners know about the aspirations and abilities of the young. Our ambition is global: we shall tell internationally-minded students about the job market worldwide.

It was John Maynard Keynes who wrote in 1930: 'This is a nightmare, which will pass away with the morning. For the resources of nature and men's devices are just as fertile and productive as they were. The rate of our progress towards solving the material problems of life is not less rapid.' That's our final promise to you – from developments in the travel and restaurant sectors, to features on sectors as diverse as transport, defence, finance, politics and journalism, we'll let you know how, over the next years, the world continues to solve 'the material problems of life'.

We hope you will join us in admitting that there's neither impropriety – nor folly – in that. ■

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Printed in the UK by: Printlogic incorporating Solways Printers, Kent, DA17 6AH

Website Development: Wordsmith Digital

Registered Address: Finito Education Limited, 7/10 Chandos Street, London, United Kingdom W1G 9DQ

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Welcome to the first issue of Finito World.



As the founder of this magazine, I want to tell the readership something of the spirit in which it has been created. During my working life, I have been

fortunate to meet not just brilliant students – the leaders of tomorrow – but also people at the top of their field in every sector.

If I were asked what unites the successful, I could give you a long list. Some traits would be mundane: intelligence, of course; an ability to communicate their ideas, and their concerns; and – a much underrated quality – the ability to organise their time.

But there are a few other qualities which I think are not so often considered. One is a sense of humour – and during the era of Covid-19, we have never needed that very British quality like we do now. We hope Finito World will inform you, but also show you the lighter side of education and employment.

But there are two things I particularly want to focus on. One is the ability to, as the great Sir Michael Caine put it, 'use the difficulty'. There is nothing so bad that you can't use it to your advantage; and there is hardly anyone I know in business or politics who is successful and doesn't have something of that can-do spirit. It's an approach which both Sir Martin Sorrell and Nicky Morgan, who feature in our inaugural edition, would endorse. I want to thank both of them for lending their time to this project; each has contributed enormously to the society we live in, and yet they both gave their time to us at this early stage.

Another person who lends his time to Finito every day is John Griffin, our Chairman. Entrepreneur, sage, and friend, he has been a daily inspiration for me and for all at Finito for years now. The danger with having someone

so consistently kind in your life is that it becomes impossible after a while to thank them satisfactorily. This doesn't mean one shouldn't try, and so I express my gratitude to him again here.

I thought of the phrase 'use the difficulty' recently when a student approached me. She wrote: 'My father recommended that I email you with my CV, despite the fact that doing anything in the outside world at the moment is virtually impossible!' She was right, of course – but I suspected that my student and her father were both of the 'use the difficulty' school, and I am prepared to make a bet here that the student will be a success in life. I should add that this magazine is created in that spirit. In this era, the static business shall lose ground to those nimbler businesses which pivoted and invested in their people and their product.

The final point is perhaps the simplest of all: since the virus began its devastating spread, we have learned the importance of compassion like never before. Of course, we all have a ready example of that during the current climate: our NHS nurses, as well as our food store workers, have already done so much to remind us what selflessness is.

But I think it's also a lesson business needs to heed. As we come through this crisis, employers must remind themselves what it was like to be looking for that first job. We all need to go that extra mile now; we need to look out for one another. To quote Philip Larkin: 'We should be careful of each other, we should be kind while there is still time.'

And so I sincerely hope that compassion can be found in these pages. Without it, the world will always be that bit darker; but with it, the lights can never go out. ■

Ronel Lehmann

AGENDA

The Leicestershire Baroness Nicky Morgan

In Conversation With Christopher Jackson

We're in the fortunate position of being in lockdown in Leicestershire so we have countryside and walks. We're lucky having a garden; our lane has got quite busy but everyone's social distancing.

My last day in Parliament was the 12th March so things weren't as serious as the following week. Once people started cancelling things in London, it felt the wrong place to be.

One thing I'm interested in – especially now – is the formation of character. This period may give us lots of examples to draw from in terms of that. People have found themselves in an extraordinary situation. Obviously, there's the sheer number of people sadly losing their lives; but then there's the speed at which things changed. Normally, if you're in a war or a recession, you can see it approaching down the tracks. With the virus, those who were tracking these things may have had an inkling, but even a couple of weeks before, we were watching Italy's lockdown and not thinking it would happen here.

Normal politics has been suspended. What the virus has done is make ministers prioritise. The Department for Culture, Media and Sport will be focused a lot on the question of charities; they'll be listening to various sectors about what is happening economically. It must be very difficult for those who arrived after the reshuffle with their own agenda – and then within three weeks found that has gone out of the window.

And then your boss goes down with the illness himself. That also concentrates minds. I haven't spoken to the PM, but I sent him a get well message. I got a brief acknowledgement, and we're all thankful he's come out the other side.

Both David Cameron and Boris Johnson are similar to work for. Both lead from the front and have firm views about what they think on things; both

are willing to engage in discussion, but ultimately make their own decisions. That's why the Cabinet was able to carry on without Boris there – because he will have set them a firm goal as to where they're going.

The Department for Education will have its priorities too. They'll be looking at education of keyworker's children; and trying to work out what schools can do to help vulnerable children. There are always going to be tensions between DfE, schools and the teaching unions but everyone threw those tensions aside. But suspending exams was the big decision, of course.

“Boris sets a firm goal, that's why the Cabinet was able to carry on without him.”

The financial situation is concerning. When I was chairing the Treasury Select Committee in 2017, we found that there are millions of people in this country with less than £100 in savings. There'll be people applying for universal credit – especially the self-employed – who never thought they'd have to explore that option.

Unfortunately, we can't help everyone.

There could be a crunch at the end of April, when people have to run payroll. If businesses haven't got the cash in the bank, and the HMRC payments don't get through, then workers may not be paid. That's a huge concern: and the lockdown happened so quickly, there was no time to prepare for it.

The historic parallels don't always run. With the Spanish flu, the media was very different. The influenza was mentioned just once in the House of Commons in 1918. Lloyd George got it and returned to Westminster with a respirator. Interestingly, the only public health legislation that went through during the flu was for better ventilation in theatres.

It's hard to imagine what the 'new normal' will look like for people leaving university. One big thing will be more agile working. There's no doubt that there are people who've wanted to work from home and do hours differently who can now prove to their employers they can get work done without being in an office. It will also be interesting to see if business travel returns. We will need to recalibrate. We've been saying for years that climate change is a global emergency. Now we know what a global emergency looks like. The good news is that innovation comes to the fore in times of crisis.

Meanwhile, my post-politics employment plan is suspended too. I'm still working out my new role in the House of Lords. At DCMS, I came to realise that data is the new gold. Those who control data are in a commanding position, and we need to think about who we're handing it over to. So that, alongside the character agenda, is something I'll be talking about. ■

Baroness Morgan of Cotes is a former Secretary of State for Education from 2014-2016 and Secretary of State for Digital, Culture, Media and Sport from 2019-2020.



EXCLUSIVE INTERVIEW WITH

Sir Martin Sorrell

‘IT’S TERRIBLE, IT’S SHOCKING, IT’S CATATONIC – A LOT OF COMPANIES WILL GO DOWN. WE WERE DRAMATICALLY UNDERPREPARED.’

As the world settles down to the indefinite season of lockdown, Finito caught up with the UK’s premier business sage, to ask his advice on the road ahead.

Prior to coronavirus, one would have said that Sir Martin Sorrell is a difficult man to imagine confined to his house. With the new normal of global pandemic, we do not have to imagine.

A Zoom interview is not quite the levelling experience one might imagine. True, instead of visiting the 75-year-old’s offices in Mayfair, whose shine and power I am now left to imagine, Sorrell logs on from his central London house. But his energy – which seems part Napoleonic, part East End smarts – is a not a thing to be dissipated on a Zoom call. ‘You look about three years old,’ he says, first up, laughing with typical bonhomie.

Sorrell has been in Covid-19 quarantine like the rest of us for the last few weeks. ‘The house is okay. There’s a bit of outside space which makes it tolerable,’ he says.

Sat in my two-bed flat in Camberwell, his house seems somewhat better than okay. Under a wall of cartoons (‘You can’t see the half of them’) Sorrell will oversee the work of S4 Capital, the digitally-focused firm he founded straight after leaving WPP in 2018, during the indefinite season of lockdown.

For Sorrell, the coronavirus situation comes across as just another problem that requires solving: he’s seen plenty of these since the early days of Saatchi & Saatchi, through the years of expansion of WPP, taking in the global financial crisis and numerous other shocks along the way.

His bearing is that of a man likely to prosper in this, as in any other era. ‘I actually find I’m doing more work, as there are no interruptions,’ he explains. ‘No breakfasts; no dinners; no surplus travelling. So, on balance I’m more effective and certainly learning more.’

For some, the idea of a more effective Martin Sorrell will be a fearsome notion. Perhaps one such group might be the leadership team at WPP,

which Sorrell left under acrimonious circumstances in 2018. It was obviously an unhappy time, leaving the company he had built from scratch. What is perhaps more noteworthy is the swiftness with which he has moved on to the next thing. During our conversation, he refers occasionally to his time at WPP. But he usually does so as a point of reference regarding what he’s doing now at S4 Capital. And he does so far less frequently than he looks forward.

“People are an investment not a cost – and we spend so little time maximising that investment.”

Sorrell founded S4 in 2018, with the mission ‘to create a new era, new media solution...for millennial-driven brands.’ In typical Sorrell fashion, the business has moved fast, acquiring MediaMonks for \$350 million in July 2018; MightyHive for \$150 million in December 2018; and the Melbourne-based BizTech in June 2019. Sorrell’s modus operandi favours almost hyperactive expansion until scale and geographical presence is established. It seems to work. The firm recently published its preliminary 2019 results showing revenues up 292 per cent from £54.8 million to £215.1 million, and

gross profit up 361 per cent from £37.2 million to £171.3 million.

Sorrell cannot prevent noting with a certain glee the morning’s news: ‘I see WPP has suspended its dividend this morning. They were going in the wrong direction before the crisis. But now they have real uncertainty to hide behind.’ How does the present predicament of the firm he founded make him feel? He pauses a moment. ‘How does it make me feel? I think ‘sad’ would be the word.’

DIGITAL FIGHTBACK

But I don’t get the impression that Sorrell ever stays sad for long: he is too pragmatic and tough. Instead, throughout our conversation, Sorrell’s mind whirs about this historical plague moment – how best to navigate it, not just on his own behalf but on behalf of the 2,500 people S4 Capital employs. ‘If I’ve got 2,500 people in the business, and on average three in each family, that makes 7,500 dependents. At WPP it was 200,000 including associates – so that was 600,000, and a different scale – but you feel responsible for that.’

For years now, Sorrell’s mantra has been digitisation. You might say that in his mid-seventies he is an unlikely evangelist for the great tech firms both in the US and China – but then, like Oscar Wilde, Sorrell has never pretended to be ordinary.

And it’s the digital world which is impressing him during these coronavirus times. ‘The technology is very good,’ he says, bullishly, having been particularly impressed by an online seminar he participated in post-lockdown with Harvard Business School. Sorrell was swift to implement their recommendations. ‘We instituted our crisis group Wednesday last week [the first week of lockdown]. It’s very brief but it meets across the business. Every day we cover San Francisco to Sydney. It might have been more in the beginning but now it’s 15 minutes.’



Regarding the immediate economic future, Sorrell already has a clear sense of how the virus will play out: ‘I’m of the V-shaped school. You feel it in the markets already. It’s terrible, it’s shocking, it’s catatonic – a lot of companies will go down. We were dramatically underprepared.’ The sentence hangs there as if it might want to turn into an optimism, as indeed it does: ‘Q2 will be horrendous, Q3 will be tough but better, and Q4 will be a recovery,’ he says.

But it is in the nature of these uncertain times to be continually oscillating from hope to worry. Sorrell is no different, adding: ‘But a lot of companies will have gone to the wall by then. In our industry, a lot of highly-

regarded production companies have gone. B-Reel, for instance – very good work, good people. Just gone. I think it’s going to be very difficult. This is a Darwinian culling.’

LIGHT RELIEF

I assume this refers to the business environment but it might also refer to the wider health story of which we’re all so acutely aware. A passionate Remainer in what we must now think of as the previous era, Sorrell has long since kept a businessman’s critical and bemused eye on politics.

This time around, he has observed with bafflement the zigzagging government strategy. ‘I do find the

government policy a little bit strange,’ he explains. ‘Going into this, they knew the head count – if I can put it like that – could be 300,000. This wasn’t new information. I think at a certain point Dominic Cummings and Boris Johnson changed their minds from an approach which basically entailed culling the herd to create herd immunity, to one of lockdown. They suddenly reversed their approach; I’m not quite sure why.’

The CEO is also illuminating on the Chancellor Rishi Sunak’s rescue programmes for businesses. ‘They take time to implement,’ Sorrell says. ‘I spoke to someone who’s heading the UK Finance Initiative yesterday: on the loan schemes, you have to give

personal guarantees. I have a friend who's 75: he's not going to give personal guarantees on a business that could go belly up. A lot of this stuff will be deployed where it is least needed – to large businesses and not to small businesses.'

And what about Donald Trump's view that the cure is worse than the disease? 'I'm not one of those who thinks we should have gone down the herd immunity route. But when you're in a leadership position, you tend to overegg things. Boris Johnson overeggs it; Dominic Cummings overeggs it; and the media focus magnifies it to such a degree that mistakes are made. People who lead companies and government departments err on the side of caution.'

Sorrell adds: 'And the enquiries into it will be everlasting and all the civil servants are terrified – and ministers are terrified – of investigative journalists who will be poring over the entrails. That makes people overcautious in the wrong way – as it stops them from making decisions when speed and agility is wanted. You see this in corporations – the lack of agility is huge.'

FACING THE STRANGE CHANGES

Beyond the immediate crisis, Sorrell discerns some changes which are likely to remain. 'It will be an acceleration of what was already there. Consumers were moving online; now they're going to move faster.' Sorrell gives an example. 'Harvard Business School has a virtual classroom. So now, with Zoom, you're on a screen with me, I'm on a screen with you. Imagine 80 times that with three professors in the pit. You can email in, you can text in, you can raise your hand technologically.'

So the virus will make us think differently about gathering together publicly when we don't absolutely have to? 'Before all this happened, you'd have to go to Atlanta or New York for a call like the Harvard one. But



we did it in an hour and a half without all the concomitant waste, the travel, climate change.'

Sorrell also expects there to be other profound structural changes to our leisure. 'I am on the International Olympic Committee (IOC) commission, and I'll probably go to Japan next year. But will I go to the Superbowl to see the Patriots with 100,000 people there? Because one thing's for sure, Covid-19 will re-emerge. We may have a vaccine to deal with it – or it may come back in the cold weather of Q4 this year which will make the recovery more difficult.'

Again, our conversation keeps swapping cautious optimism for melancholy pessimism. Our current condition is to be continually subject to revelations about how the virus will affect some hitherto taken-for-granted aspect of our life. Sorrell, you feel, has done more thinking than most, but he still has some thinking aloud to do. 'This summer, where will people go for holidays? Very few people can take private planes, and there will be attendant risks to flying. There was a newsreel of the Chinese travelling in

China. Everyone's dressed in these spacesuits. You turn up and you've got these face masks. You're assigned a seat before you get on, distanced from everyone else. Behaviour will change.'

And the wider media landscape? Sorrell is more decided on that one. 'It will accelerate media owners' use of digital and also accelerate the decline of linear TV. I was on a call yesterday with a Morgan Stanley analyst. Of course, the tech giants will feel the short-term impact on SMEs, but in the long-term it will result in Google and Facebook having a more dominant position. Imagine the data that Amazon is buying on consumer buying patterns: it will give them a huge data advantage. The same will be true for Tencent, Alibaba and Tik Tok in the east.' This in turn feeds into Sorrell's business model at S4: 'We will benefit as long as we get through the next few quarters.'

SCHEMES, STRATAGEMS AND SPOILS

At other times, one has a sense that the reckoning of Covid-19 has created in Sorrell, as in most of us, a desire to pause and reflect. This sends our conversation – perhaps to our joint relief – away from the present crisis to wider questions of business.

So how to be effective in business? First, he says, you have to learn how to manage teams. 'Even at small scale, you have the same issues around siloes and fiefdoms and people looking with blinkers,' he explains. 'When you have two people in a company, you have a cooperation problem. To get 2500 people to think as one, or to leverage whatever knowledge the 2499 have – that's the game. If you can get people to share knowledge and insight, you have a much more potent organisation.'

Sorrell is in full flow now: you have a sense that these are the issues he has turned over in his mind for 50 years, and he enjoys sharing his knowledge. 'My favourite question to anyone I'm

talking to is: 'What's your biggest problem? The answer in most cases is lack of agility.'

What does he mean by that? 'The siloes, the empires, and the fiefdoms within big organisations'. Sorrell is often known as a legendarily hands-on CEO, and this is sometimes presented as a flaw. But it might also be an aspect of impatience with barrier and impediment coupled with a strong sense of responsibility towards the workforce and its dependents.

Sorrell also recognises that talented people can present problems of their own as much as those who aren't performing. 'Good people are by nature not cooperative,' he explains. 'There are very few good people who work well in teams – and understandably so. They have good track records, and tend to think they're right and don't take advice easily.'

The job of a CEO is to get everyone facing in the same direction. 'Implementation is very difficult in large and complex organisations,' he explains. 'You've got functional matrix; geographical matrix; brand matrix. It's very difficult.'

So how to conduct the orchestra? One part of the answer is incentivisation. 'At S4, we all own big chunks of the company. The WPP employee ownership schemes probably amounted to about three or four per cent. At S4, we're smaller obviously, but about 50 or 60 per cent of the company is owned by people who work in it.' This is an area too, where Sorrell's education – Sorrell studied economics at Cambridge – has been helpful to him in his career.

'At Cambridge, there was a book by a left-wing economist called Robin Marris – a left-wing economist – called *The Theory of Managerial Capitalism*. In the capitalist system, there is a separation between management and control. Managers manage; shareholders control – but there is a split between the two. Out of that, you get the view that all you need is share ownership: if people own shares in the company then their mindset is different.' Is that his view? 'Well, it can produce too short-term an attitude but broadly I don't disagree with that. In WPP, in the early days, I always insisted people put their money where their mouth is. Interestingly, after a couple of plans, the institutions preferred us either to pledge stock we already had or just waived the need to put cash in. That was a terrible mistake. It's like Warren Buffett's comment on share options many years ago. You wouldn't

give an institution a call on your stock for 10 years at zero cost so why do you give it to management?'

HIRING AND FIRING

The other way to keep a company in shape is to get the hiring right. To those who might be ruminating on a magic hire, Sorrell has this warning: **'I used to call it the Jesus Christ syndrome. Somebody would say to you: "Look, we have this problem.** The person running this area of the business is no good. We should get rid of him or her. And I've got this fantastic person I want to hire.' Then the person comes in and three months later, Jesus Christ didn't walk on water!'

Sorrell also argues that talent departments can get it wrong at both ends of the spectrum. 'The hiring process is often too cumbersome or else it's too intuitive,' he says. 'You either put somebody through 20 interviews, which anyone who's good will not tolerate, or you have one interview and that person becomes a hero or heroine – a salvation. Advertising businesses are notoriously bad at hiring. Individual predilections or preferences overcome what you should or shouldn't do.' He adds: 'Another problem is to segment human resources and talent from the rest of the organisation. You shouldn't rely on your head of HR to hire good people. The head of HR might supplement the list, but you should know who you think would be good to do x, y or z from your knowledge of your industry.'

Somewhere in here is the key to Sorrell's success – the need to be hands-on isn't some bizarre need to micromanage but a sort of prudent due diligence, and a tacit acknowledgement of the complexity of the job. He draws the conclusion: 'People are an investment not a cost – and we spend so little time maximising that investment, sixty per cent of our net revenues are invested in people. Our revenues are £400 million, and we represent £250 million. At WPP it was £20 billion, so £12 billion went on people. But most people think much more about how we should invest in computers.'

And this, incidentally, is why government often moves with such little – to deploy one of his favourite words – 'agility'. 'In government, you don't have the commercial levers or incentives: what you get is a splintered mess,' he says.

HANG-UPS

Our time is nearly up. Towards the end, Sorrell strikes another note of cautious optimism: 'I'm sure there will be a relief rally in the sense that when people are released from all this purgatory, there will be excesses. But I was talking to a client last night and I said, "I'll call you in Q4 and we'll say we overegged this."

He continues: 'I look at in a historical context. HIV has killed 36 million people. The two big flus killed 1 to 2 million. I've got a lot of friends in Brazil who are terrified about what the impact of corona is on the ghettos. We've lost proportion. That sounds callous, every life is important.'

Such are the times we so suddenly live in: we wish to retain optimism but we have taken a collective decision to endure economic hurt in order to protect the vulnerable. It is the hardest time the nation has known since World War Two, and yet all our technologies remain intact giving – at least for the time being – an undeniable flavour of technological affluence even to this unprecedented stricture.

Deprivation is still allied in a certain sense to plenty: we are in our homes, but many of us still eat, drink and are entertained to standards which would be the envy of a Renaissance king. We retain a sense of our intelligence and scientific skill, and the power of the economy which the likes of Sir Martin Sorrell have been instrumental in building. But we also know all over again the scale of the obstacles – of disease and nature's indifference – which we had to overcome to build it all in the first place. There are no guarantees of our success; it's up to us.

Perhaps that's why Sorrell – so self-reliant, and capable – is someone we should especially heed in these times. We need the likes of him as we have never done before. 'Someone sent me a diary from the great plague,' he tells me near the end of our call. 'It was a world of self-isolation; there was the Peak District village of Eyam which cut itself off for a year. This is nothing new.'

So nothing new – and everyone keep calm. Wisdom, like crisis, can often have an antiquated flavour. And with that, instead of the handshake at the lift, we say our Zoom goodbyes, and Sir Martin disappears out of my computer back into his improbable life. ■

FINITO QUICKFIRE

Q & A

► What was the best advice you had about your career?

My dad's advice was to find an industry you enjoy, and find a company you enjoy, and build a reputation where people trusted your judgement.

► Tell us how you got started.

I was working with James Gulliver who had worked for Garfield Weston and Associated British Foods. James branched out and started his own company called Argyll Foods. He hired me as his personal financial adviser but I was his gofer basically. I was what John Brown would call the 'turtle' carrying his bag!

► Why did you choose the advertising route?

It was sort of accidental in a way. I was working with James Gulliver and we had a consultancy agreement with Maurice and Charles Saatchi and Ken Gill, Chairman of Garland-Compton. Maurice needed a CFO and after looking for a while, and being unsuccessful, said to the headhunter, 'Why can't I find someone like Martin?' And Ken said: 'Well, have you asked Martin?' They made me an offer and I became CFO.

► And that was a happy time?

I was there for nine years. At Saatchi the rule was, you could do anything you wanted to do as long as you didn't get any public credit for it. I built a reputation with institutions, brokers and bankers. But every week there were front-page campaigns: 'Saatchi wins another million-pound account' and so forth. And a million pounds was a lot of money in those days.

► Who is your hero?

My father. He died in 1989, and was a great source of strength. Before the days of the mobile phone, I would talk to him four or five times a day by fixed line for advice. He wasn't formally well-educated, but he was immensely intelligent and had an incredible memory.

► What is your chief regret?

My biggest regret is that I tried to go into business with my father and it was a disaster. I also regret that he never ran his own business; he ran the equivalent of a Dixon's in his day, but would have been far more successful than me if he had done his own thing.

► Your father was a great reader of Shakespeare and the Talmud. Did your education prepare you for business?

I don't think I was ever a great studier of the Talmud. I remember we had these English Speaking Union scholarships. Simon Schama was in my class – he always used to win. I used to come second or third. You'd have to do a speech of some 200 lines. My dad would train me; I'd learn the speech but I'd always stammer and fluff my lines.

► You're 75. Would you ever retire?

I don't want to retire and play golf or sit around and do nothing. I think when people get to my age they start to vegetate if they do that. Anyway, the boundary between work and play is non-existent.

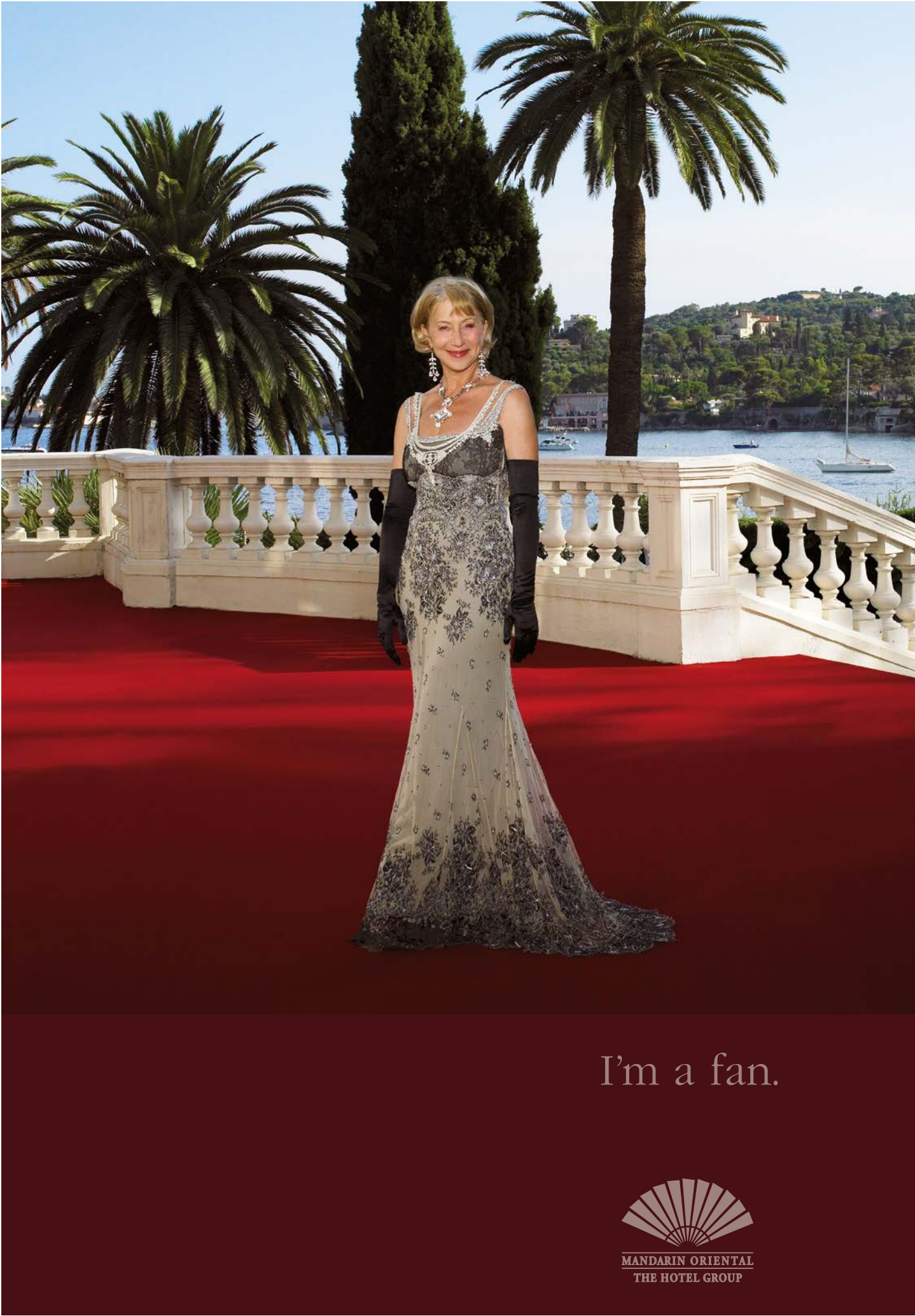


“My biggest regret is that I tried to go into business with my father and it was a disaster.”



SORRELL EDUCATION Timeline

1945	Born the son of an electronic retailer	1985	Invests in Wire and Plastic Products, a British wire shopping basket manufacturer, as a Trojan Horse company for what will become an advertising empire	1998	Appointed to the board of directors of associates of Harvard Business School and to the Indian Business School
1952-1963	Attends Haberdashers' Aske's Boys' School	1986	Joins WPP as CEO, a position he will hold until 2018 becoming the longest-serving CEO in the FTSE 100 index	1999	Appointed by the Secretary of State for Education and Employment to serve on the Council for Excellence in Management and Leadership.
1963-1966	Studies economics at Christ's College Cambridge	1987	Conducts a takeover of J. Walter Thompson for \$566 million	2016	Becomes a prominent Remainer during the referendum
1968	Studies for an MBA from Harvard University	1989	Purchases Ogilvy & Mather for \$825 million	2018	Leaves WPP
1969-1970	Joins Glendinning Associates	1997	Appointed an ambassador for British business by the Foreign and Commonwealth Office.	2018	Buys into Derriston Capital in order to inject S4 Capital
1975	Joins Saatchi & Saatchi. Becomes group finance director from 1977 until 1984, and is known as the 'third brother'.				



Preview of Coming Attractions

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- 3 Lend us your ears**
A roundup of careers advice from colleges and universities

“This is a nightmare, which will pass away with the morning. For the resources of nature and men’s devices are just as fertile and productive as they were.”

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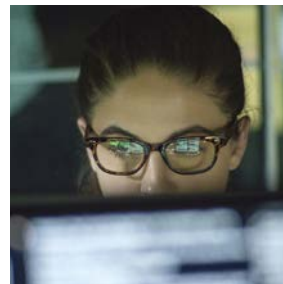
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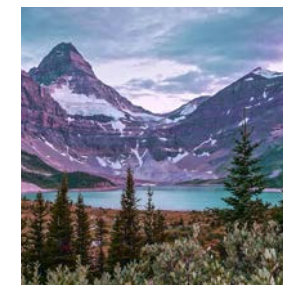


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If you would like to contribute or be interviewed, please get in touch.

READER Enquiries

I am holding graduate scheme offers from two top accountancy firms beginning in September. One offer is dependant on my degree result, the other is not. I am worried that my final result awarded might not satisfy the conditional entry requirements and if that isn't worrying enough, both firm's are reviewing whether to simply postpone the scheme by a year. Which offer should I accept and, if they postpone, what should I do for the next 12 months?

Christopher, 24 Manchester

I have been forced to return home from university and don't know whether I can return to continue my studies. Although I love my family, things are becoming intolerable. My studies keep getting interrupted by home life, I cannot concentrate, miss the peace of my library and worry about my future. Do you have any advice?

Mia, 21 Leeds

My father has told me to forget about seeking a career in the professions and to re-align my sights on logistics. The sound of the role really puts me off, despite being an ASOS customer and buying all my shoes and cosmetics on line. It fills me with horror, the thought of spending my next few years dealing with fashion brands online. What shall I do?

Ava, 23 Bath

I have always wanted to start a business. Now that the economy is going through an extended downturn, how am I going to raise the start up funding to make a success of this project? My parents are yelling at me to get experience first. I am looking for opportunities but there are none. This is really frightening, but I sense an opportunity.

Chloe, 22 Bristol

I am a creative soul. I like to touch, feel and appreciate the aesthetics of fabric. I have always seen myself working in a creative environment, maybe in the arts. My careers adviser at school tells me that there is no money in the arts, especially now. Where can I find some alternative inspiration so as to connect me with the beauty within and give me a chance to express myself in a meaningful career?

Olivia, 18 London

I have been attracted to a career focused on addressing the climate emergency. My parents find me very reactionary and threatened to stop giving me financial support when they saw that I have been taking part in Extinction Rebellion demonstrations. Given that coronavirus has in one foul swoop changed the world immeasurably, will there be any roles for someone like me, now that the aircraft are grounded, pollution levels are falling and solar ice caps might stop melting?

Aarti, 19 Edinburgh

We don't give the answers...for now.

In the printed issue!

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Timed online Friday 15 - Sunday 24 May

Jewellery, Couture and handbags

Live online Tuesday 19 May

Luxury Goods and Interior Design

Timed online Friday 22 - Sunday 31 May

Asian Art

Live online Thursday 28 May

Modern British & 20th Century Art

Live online Wednesday 10 June

Modern British & 20th Century Art (pt II)

Timed online Friday 29 May - Sunday 14 June

Homes and Interiors

Timed online Friday 5 - Sunday 14 June

Mid Century & Modern Design

Live online Tuesday 23 June

Additional images and condition reports will be available on our website

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