

# KARIBU HOMES – AN INITIATIVE BORN OF THE OXFORD AMP

NICK GILODI-JOHNSON AND IRFAN KESHAVJEE

The Oxford AMLP (formerly AMP) October 2008

Imagine a 10 by 10 foot box. Its sides are made of mud, polythene, perhaps some timber. Its base is made of earth and its top is made of heavily rusted corrugated iron. Now fill that box with five people and call it a home.

Step out from your home and into the street. Mind the open sewer at your doorstep. “Kids, for goodness sake, will you stop playing in the sewer!” All around you are plastic bags full of faeces. Where else can you go when only 46% of your community has access to a bathroom and typically 75 people use one pit latrine? After dark, security is a luxury for the few who live on the outskirts of the slum. Beyond this, any person walks in constant fear of being robbed, mugged or raped. Welcome to the ‘City of the Flying Toilets’ – welcome to Kibera.

Kibera is the second largest slum in Africa, home to up to one million inhabitants and one fifth of Kenyans with HIV. It has population densities of up to 2,000 people per acre living in dwellings that are single storey and built on years of shifting accumulated refuse. Kibera is in the heart of Nairobi and is typical of the numerous slums that account for over 60% of the population of the city. Kenya’s slums are growing at a rate of 6% a year and the supply of housing is far outstripped by demand. The government’s own projections indicate that the demand for homes will exceed supply by 120,000 homes each year for the next seven years.

The environment of the slums only helps perpetuate the problems of their inhabitants. These include: lack of safety; no security of tenure; no clean water or sanitation; worsening conditions due to rapid urbanisation. People are locked into a poverty trap. They are desperate, with nothing to lose. This is what was at the root of the post election violence that took place last year in Nairobi. There are huge social consequences for all Kenyans.

*Karibu Homes is a social enterprise designed to address some of these issues.*

The idea for Karibu Homes was conceived by Irfan Keshavjee during a brainstorming session hosted by Don Simpson. This session was the culmination of four weeks of intense examination of the world around us and our role within it, under the guidance of our guru, AMP Programme Director, Lalit Johri. The idea germinated during lectures covering a broad range of subjects, but which held common themes. These included lectures given by: Ian Golding on how the socio demographics of our world might look in the future; Stephan Chambers on the rise of social entrepreneurship; and Kunal Basu on marketing and social responsibility. These lectures, coupled with the volatile combination of heavy caffeine consumption and philosophising that took place between lectures, provided the catalyst to do something that was directly relevant to what was being learned.

So, Irfan and Nick Gilodi-Johnson set about making Karibu Homes a reality. The mission is simple: to provide slum-dwelling families with the key to unlock themselves from the vicious cycle of poverty they experience in slums by offering them affordable, secure, sanitary housing within a progressive community that offers a better environment for their children and opportunities for enterprise and employment. Families become homeowners through access to mortgages provided by a micro finance mortgage partner. As a social enterprise, the goal is to provide a social benefit where there is a huge need and to deliver a return on investment that will ensure the sustainability of the venture.

Irfan and Nick are currently in negotiations with UN-HABITAT, the human settlements arm of the UN, to carry out a pilot project building affordable housing on a 55 acre site that the organisation owns. They are working closely with community based organisations in order to identify slum dwelling families to whom they can sell the homes they have designed off plan. This is being done in collaboration with Kenya’s largest mortgage



finance provider which is looking to break new ground by providing mortgages to those previously considered unbankable.

Irfan and Nick will soon commence raising funds for the enterprise. If you can provide them with contacts in this regard or if you are interested to discuss the project further with them, they can be emailed at [nick@karibuhomes.com](mailto:nick@karibuhomes.com).



oxford  
SAID BUSINESS SCHOOL

# LEARNING TO ADAPT TO CHANGE

DAVID ROBERTSON

The Oxford AMLP (formerly AMP) June 2003



I decided in 2003 that the company needed to be reinvigorated. We needed a leaner financial services business and a re-aligned operating model to support it. As the architect of this model, I needed time away to reflect and to plan in a tranquil, academic environment, isolated from the coal face. Saïd Business School offered the perfect environment enabling me with the aid of the course subject matter to carry out an objective review of the business and plan for the future.

I returned twelve months later with my Senior Executive Team to collectively restructure the business. This exercise equipped us mentally and organisationally to emerge stronger and more agile from the economic torpor of 2003/2004, to establish a global business in 11 countries, becoming the largest independent factoring company in the UK with the ambition of becoming the largest across the world by 2014.

I have warm memories of Saïd Business School, the tutors and fellow course members and of the experience we shared together. For any committed executive this course is a must and provides excellent preparation for senior managerial or leadership roles within industry. Beside the quality of learning, the food was outstanding and the accommodation extremely comfortable.

I am now two and a half years away from stepping down as Chief Executive and actively planning the next phase of my career in the not for profit and public service sector, hence my recent attendance at the Saïd Business School 'What Next' course. The Saïd Business School and Egrove Park both deservedly enjoy world class recognition for their excellence as platforms of learning and personal development. That said, as with all learning opportunities the secret is that the more effort and commitment you invest personally the more you will take out – and ultimately have to offer.

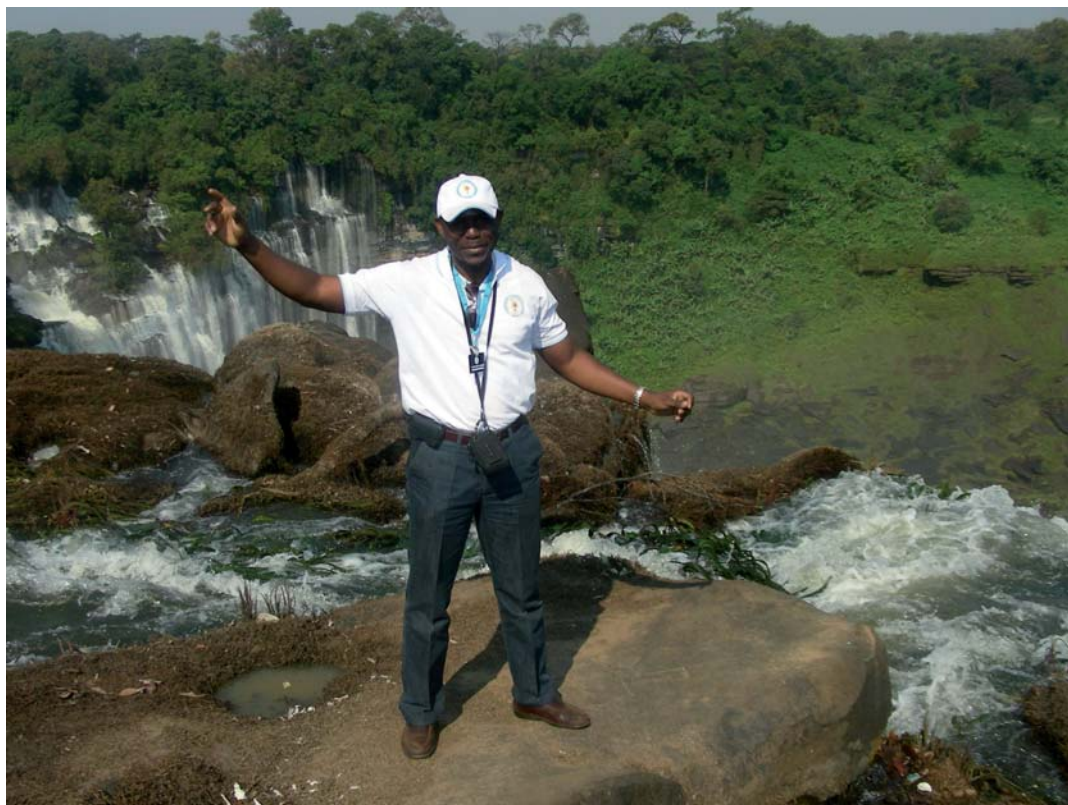


oxford  
SAID BUSINESS SCHOOL

# MY OBJECTIVES, OPINION AND ACTIONS POST AMP

EMANUEL SANTOS

The Oxford AMLP (formerly AMP) October 2007



I work for Sonangol P&P which is the upstream arm of Sonangol E.P, the national oil company of Angola. My role is that of Planning Manager which entails facilitating the strategy dialogue in the company and subsequent implementation and monitoring of such strategy.

I went into the AMP programme in 2007 with both an organisational and a self-oriented goal. On the organisational front, my main objective was to draw from the AMP the relevant theory, frameworks and tools necessary to assist Sonangol P&P to formulate and above all implement strategies that resulted in the expected levels of performance. On the personal side, my main aim was to achieve

higher levels of leadership effectiveness in the particular context I was involved.

Not only have I accomplished the goals that I set out to achieve at the beginning of the programme, but I also gained a broader and deeper perspective across several dimensions of managerial roles and overall organisational management. To that end, three distinguishable features of the programme have contributed:

First, drawing on the resources of the University of Oxford, the programme blended extremely well the cutting edge theory and practice of management. Delivered under a Socratic method, such features of the programme allowed participants

not only to absorb knowledge but also to become active contributors to solving managerial issues faced by their respective organisations.

Second, the programme had a strong international focus in terms of participants, faculty as well as content-wise. What it meant was that, participants could always draw on the specific experience of a faculty member to address a context relevant issue faced by her/his organisation. Further, it enabled participants to gain, from their peers and from the cases studies, an appreciation of alternative and equally effective, management and business models across borders.

Lastly, the programme placed a strong emphasis on personal development. The overall intake of the programme, of approximately 25, meant that participants had sufficient time in class to discuss company specific issues. In addition, the allocation of personal coach/tutor, during and after the programme, provided further means for participants to delve deep into some of the specific managerial and organisational issues to which they were seeking appropriate answers.

With the knowledge and frameworks gained during the programme, my activities in these two years post AMP have centred on implementing the 'Commitment to Action' plan each participant had to prepare at the last session of the AMP. Hence, as a Planning Manager, I have embarked on a journey of mapping and developing a shared view of top performance and drive the appropriate level of commitment across the organisation I work for. This has been a professionally enriching and rewarding experience.



oxford  
SAID BUSINESS SCHOOL

# WHAT'S AFTER THE CRISIS?

NICK SCHWARZMAN

The Oxford AMLP (formerly AMP) June 2001

The recent financial crisis has focused a lot of great minds on the regulation of the investment industry. It is understandable and quite normal that people are trying to correct their past mistakes and make sure no one is bound to repeat them.

The exact causes of the crisis are being put under intense scrutiny by many financial experts and Nobel laureates in economics. Many books will surely be written about the crisis. A lot of people will undoubtedly make careers out of the crisis.

While it is all fine, no one seems to be looking for improvements in the investment management process itself. However, treacherous problems abound. The old investment allocation model, one that fine-tunes the ratio between stocks and bonds, is dead. The long-only mutual fund model proved extremely ineffective. The performance-driven hedge funds have fallen under the weight of suddenly correlated assets and imperfect quantitative models. The low-fees Exchange Traded Funds (ETF) nosedived with the market. By and large, the carnage did not miss anyone.

Well, it did miss some. Those, who employed a combination of long-term macro views combined with short-term computer-driven analysis, thrived. Hence, the investment professionals of the future should focus on the portfolio building more and more. Again, it is not about diversification of assets: The crisis proved that it does not really work due to high correlation during the bubble-type events. What worked, however, was tactical asset allocation: The ability to re-focus quickly on any appropriate financial instrument, be it options, futures, or commodities. Thus, the utmost flexibility and heightened situational awareness will be required.

Hence, the industry will probably bifurcate into big ETF companies and smaller alternative investments companies, which would manage private equity, hedge funds, and venture capital. Mutual funds will slowly die due to an inherently higher fee structure. Instead, financial planners will build custom, ETF-based portfolios for pension funds, retirement accounts, college funds, etc. Those portfolios will offer market-type returns with additional safety components.

The high net worth individual will still flock to alternative investments and pay higher fees for the privilege. There is a good chance that talented alternative investment managers will outperform the market and successfully navigate through new crises. Statistically, there won't be many of them. But those few will thrive again.

One way or another, if you plan a career in the investment world, it behooves you to pay utmost attention to the portfolio theory: There are a couple of Nobel prizes there for sure!



# THE MIDDLE PATH IN KNOWLEDGE MANAGEMENT

ABHIJEET DUTTA RAY

The Oxford AMLP (formerly AMP) June 2008



As I begin to write this piece today on 7 July, I realise that either through sheer coincidence or some unfathomable force of destiny, I could not have picked a better day to write about the subject I wish to reflect upon. Today is the fifteenth day of the waxing moon of the eighth lunar month, commemorating Buddha's first sermon to his five disciples in the Deer Park in the Indian city of Varanasi and the founding of the Buddhist 'Sangha' or community of ordained Buddhist monks. Today is a national holiday in Thailand, the country where I am based. As per the official Thai Buddhist calendar we are now in the year 2552 – five hundred and forty-three years ahead of the Georgian calendar.

Known as the 'Asala Puja Day' or as it is known locally 'Asarna Bucha Day' – a Theravada Buddhist festival, today also marks the first day of 'Vassa' – the traditional retreat during the rainy season, also known as the Buddhist Lent, lasting for three lunar months, during which the Buddhist monks remain mostly confined within temples, dedicated to intensive meditation. During this period, many members of the general populace reinvigorate their spiritual side by adopting more ascetic practices, such as giving up meal, alcohol and smoking. The observation of Vasa is said to have originated

with Buddha himself, when he ordered his disciples to observe the three month retreat.

The sermon that Buddha gave to his five disciples today led to their enlightenment and were ordained by Buddha as the first ever Buddhist monks. The contents of that sermon, which included the 'four noble truths' and the 'noble eightfold paths' which included the ideas of eschewing all forms of extreme lifestyles and following the 'middle path' – provided the basis of the establishment of Buddhism as a most significant religious and philosophical movement. It is believed that the sermon ended with the Buddha revealing that he had truly attained 'nirvana' and had hence successfully broken the karmic cycle of re-birth and re-incarnation, which mere mortals are condemned to due to their extreme nature of lives that they lead.

It's time to reveal why I believe that it is either sheer coincidence or a force of destiny that I write this piece on this auspicious day. The subject that I wanted to touch upon is 'Knowledge Management' in the business environment of today. Not an expert by any stretch, I had nevertheless decided to institutionalise knowledge management in our company a few years back. The rationale being fairly simple – we are in the business of marketing communications – the business of idea generation and dissemination. Knowledge of how the world works and fresh new insights into what and why people do what they do is the life blood of our business and therefore knowledge management is but a vital part of how we manage to survive.

If I had to describe the nature of knowledge that we stumble upon, encounter or seek out every day of our working lives – I would

call it dynamic, and that would still be a very tame description. Thanks to the advent of what is now known as social media, what we email, text, upload, post or tweet today, nudging each other towards new 'knowledge' is nothing short of an avalanche of information. Most of it plain trivia, and occasionally it is insightful. The greatest challenge is to separate the ones that seem more like the latter from the one that is definitely the former. Simultaneously, within the ever-expanding new body of fresh insights, one continually needs to find patterns that make sense – which leads to a handful of new wonderful ideas that that be potentially life-changing.

And what has all of this got to do with the 'Middle Path'?

Well, what I am discovering fast is that regardless of how one encounters, captures and analyses new information and trying to make sense of it – one needs to find a 'Middle Path' – avoiding reacting to 'spikes in the data' or so-called fads and instead looking for real shifts which can gather force and become trends. That does not necessarily mean not studying what mavericks and outliers are saying, as at times what they 'sooth-say' is what makes for the next wave. But the real challenge is not to endlessly wait to hear that someone has finally cracked for example the holy grail of uses of social media in modern marketing, as the very nature of dynamic information interplay is that new theories of how the world works are born one moment, simply to die in the next – with fresh new challenge from a new school of thought.

At the risk of sounding too philosophical, I wish to round off this piece with the thought that during these times of information deluge – necessary condition for a knowledge economy to survive,

a knowledge manager too needs a period of 'Buddist Lent' when he or she can retreat from the madness of noise and clutter and really think about some higher purpose of one's life that does not depend on adding to the information overload.

This might seem a bit strange at this point of time, with most people looking for panacea out of a variety of related phenomena such as 'getting out of a doldrum', 'fighting the crisis', 'down-sizing to survive', 'doing more with less' – you know the routine. Well, perhaps we need some time out, when we quit reacting to the environment and the information around us...and reflect on the real purpose of knowledge and how best to go at it again, when one re-surfaces. We may not find our 'nirvana' but we might be able to achieve a good info de-tox!

I hear you ask – 'is that realistic'? Well, I suppose that all other things in life, it's how 'real' you wish to make your contributions towards work and society. One can either be entirely driven by research and data and micro-manage ones next move, reacting to short-term shifts in the environment. Or one can step back or turn away from it all at times, and reflect more on the macro forces at work – the ones that are resulting in new avatars of leadership, new lifestyles, new religions, new politics, that are in turn shaping society and economics. You might say, following the 'middle path' in Knowledge Management finds most relevance when one has experienced the suffocation of drowning in the info deluge.



oxford  
SAID BUSINESS SCHOOL

# THE MEANING OF AGEING

**MAHBOB ABDULLAH**

The Oxford AMLP (formerly AMP) July 1990

I got to know the meaning in stages.

At sixty-five now, I began to age nearly twenty years ago with the first case study I had to read at Templeton College.

Later more professors came with case studies from Harvard and Insead, and speed reading and green marker pens took care of the first few pages lit by powerful table-lamps in my split-level room. To this day I believe no human could read them all.

Coming from plantation management at Sime Darby in Kuala Lumpur, where palm oil was easy to sell in bulk, I could not fully understand FMCG and the urgency of re-launch, and promotions, negative margins and fighting for shelf-space.

In the morning I had the chance to see some hyper-competitive men give their analyses on each case study, and stated their answers, for the professors left the solution open. I sensed disagreements, and undercurrents, and early friendships turning cold; while new chemistry was formed with common views.

I would duck out before dinner to play squash with Jim Hays who was not in my group, and we made a point that each day we beat each other twice, and went on to have a drink in companionable silence. It was to the end of the last week that I saw his killer strokes, and I realised that he could have beaten me at every match.

During the course I aged again when Iraq invaded Kuwait, and overnight stock pages went red on the computer screens. I dealt with losses in real life. The brightest in class, Makis Asperghis, who knew all about hedging, came out of his room with bags under his eyes just as big as mine.

It turned out after the course I was asked to leave plantation management, and take over the refineries business, processing cooking oil, packaging, labeling, and pricing them, and then check on sales in the supermarkets. Other than bottled palm oil we marketed soya oil, sunflower, canola, and corn oil and we gave them brands. My world changed into seeing a succession of advertising executives and their story-boards. Unlike in plantations, we had to chase sales.



I knew from Templeton how we could raise volume, but like in the case studies not all events were on our side. So it was at the monthly meetings when the page was turned to debtors. The high volume had put a bulge on the column called ageing.

With the words of the professor at Templeton in my head, I turned to my young sales manager and intoned:

“A sale is as good as a gift until you are paid.”

When he looked up I could see that he, too, was ageing.

In 2005 the Executive Education delivered by Templeton College transferred to the University of Oxford's Saïd Business School.