



Julius Bär

VISION

COMMUNITY



COMMUNITY

Over thousands of years, civilisation has evolved in ways that no-one could have predicted. Small settlements have become thriving metropolises, and groups of few have become societies that stretch across the globe. The communities we have created are a fundamental component of humanity, and their many benefits are long proven.

Together humans are stronger, more resourceful, and more successful. We are able to address issues and solve problems through cooperation. And, as our society develops with unrelenting pace, these skills are vital to tackle the challenges already at hand, be they economic, geopolitical, or social.

While complexity forces us to collaborate, the speed of change in recent years shows the need for dialogue. As the travelling and meeting restrictions of recent years continue to recede, we remember the benefits of connecting across boundaries, and open ourselves to new perspectives that are crucial to innovation – in both politics and business.

In order to maintain Julius Baer's position at the forefront of the wealth management industry, we must be guided by our values and heritage. At the same time, we need to create new ways of working with, and for, our clients. Bridging the gap between experience and innovation will be key to making the best of the opportunities that shape our future, and at the heart of our efforts to create the position we want to

hold tomorrow are the inventiveness and resilience of our people.

People also represent the crucial social element of ESG that – with all due concern for environmental and governance matters – should never be underestimated. By investing meaningfully in personal connections, with our clients, within Julius Baer, as well as in the broader communities where we operate, we enable our company to navigate even the most unfamiliar challenges.

It is in times of adversity that society can rely on its forged bonds to reveal its strengths and its purpose. We are better together, there is no doubt.

This issue of Vision magazine considers where and how we find community, and why it matters. From the potential of digitalisation, the psychology of wellbeing, and the nature of behaviour, to workplace culture, family ties and urban design, we explore the commonality that draws us together. I hope you find it an informative and enjoyable read.

PHILIPP RICKENBACHER
Chief Executive Officer



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COME TOGETHER

By Rhymer Rigby

Communities have always been at the heart of human life – but in the internet age they are changing in form and scope more rapidly than ever before.



It is tempting to look out of the window at the village, town, or city in which you live and say, “This is a community” – and it is. But skim the news for the word ‘community’ and you find all sorts of other communities. For example, religious communities (centred around beliefs), the cycling community (which revolves around liking two wheels), or the Polish community in Chicago (people in a geographic location who share similar ancestry).

They are all communities – but here it’s worth revisiting the word’s definition. Most dictionaries will offer the traditional one you probably think of, as a place; the people who live in a particular area, region, or country, when talked about as a group. The second definition is a group of people who share the same religion, race, job, and so on. These might be thought of as communities of shared interests.

In recent years, we have seen a huge growth in the second type of community, particularly when it is centred around more abstract shared interests. But first let’s go right back to the beginning.

Early humans and human ancestors lived in communities, the most natural one being the family (see page 16). Interestingly, these communities were frequently true to both definitions. Some were tied in various ways to a geographic area and most had shared goals. These goals ranged from mutual defence (to look after each other better) to shared desires (such as the wish to find more land and food, or a mate). These instincts would help the community to survive and thrive.

SOCIAL MORES

There’s an emotional side to this, too. Humans are social creatures who seek kinship and interaction. In his book, ‘Social’, Matthew Lieberman, Professor and Social Cognitive Neuroscience Lab Director at UCLA, points out that evolution has wired us to the world socially. We experience social pain, for example when snubbed, and happiness, when praised, and we try to understand others’ thoughts and feelings (see page 72). Again, there is self-interest here. If you do someone a favour, they will feel the need to do one for you.

From an evolutionary standpoint, these communities made good, basic sense. By joining one, your chances of survival in a harsh world increased greatly.

For most of humanity’s existence to date, these were the communities to which we belonged. They were a fairly standard model, with a few variables. But the rise of communities in a more modern sense – centred mainly around interests – required larger groups of humans, and resulted in specialisation. In Medieval Europe, for example, guilds of craftspeople such as weavers and metalworkers formed with the idea to promote (and protect) a shared interest, but this time it was vocational and economic.

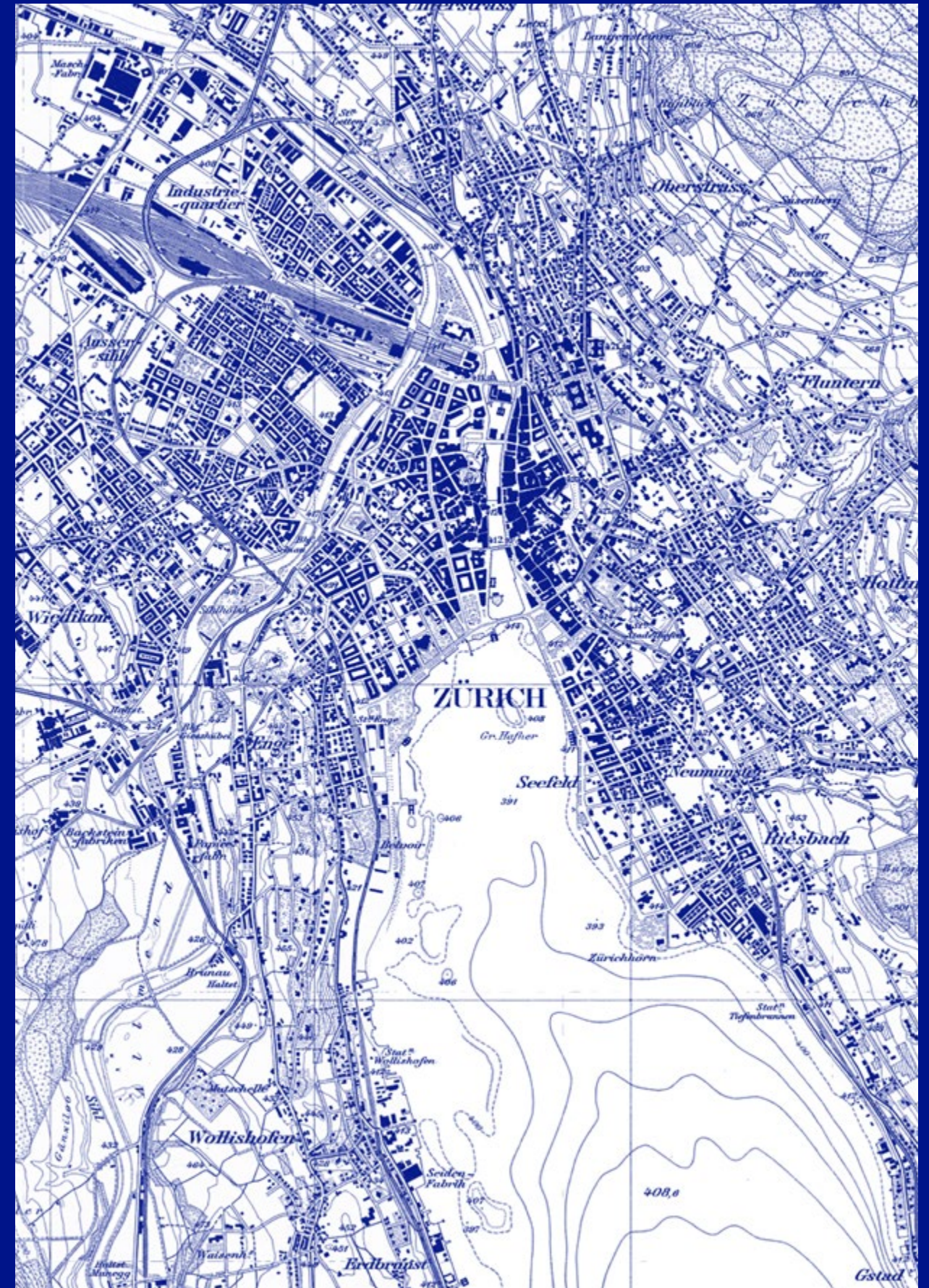
At the same time, the region also saw a huge rise in the number of faith-based communities such as monasteries. Religious orders of this type predate the Middle Ages and are found all over the world, but the social fabric of Europe during this the period was particularly conducive to their growth. In England alone, in 1530, just prior to the dissolution of the monasteries by King Henry VIII, there were more than 800 religious houses, 456 of which were monasteries.

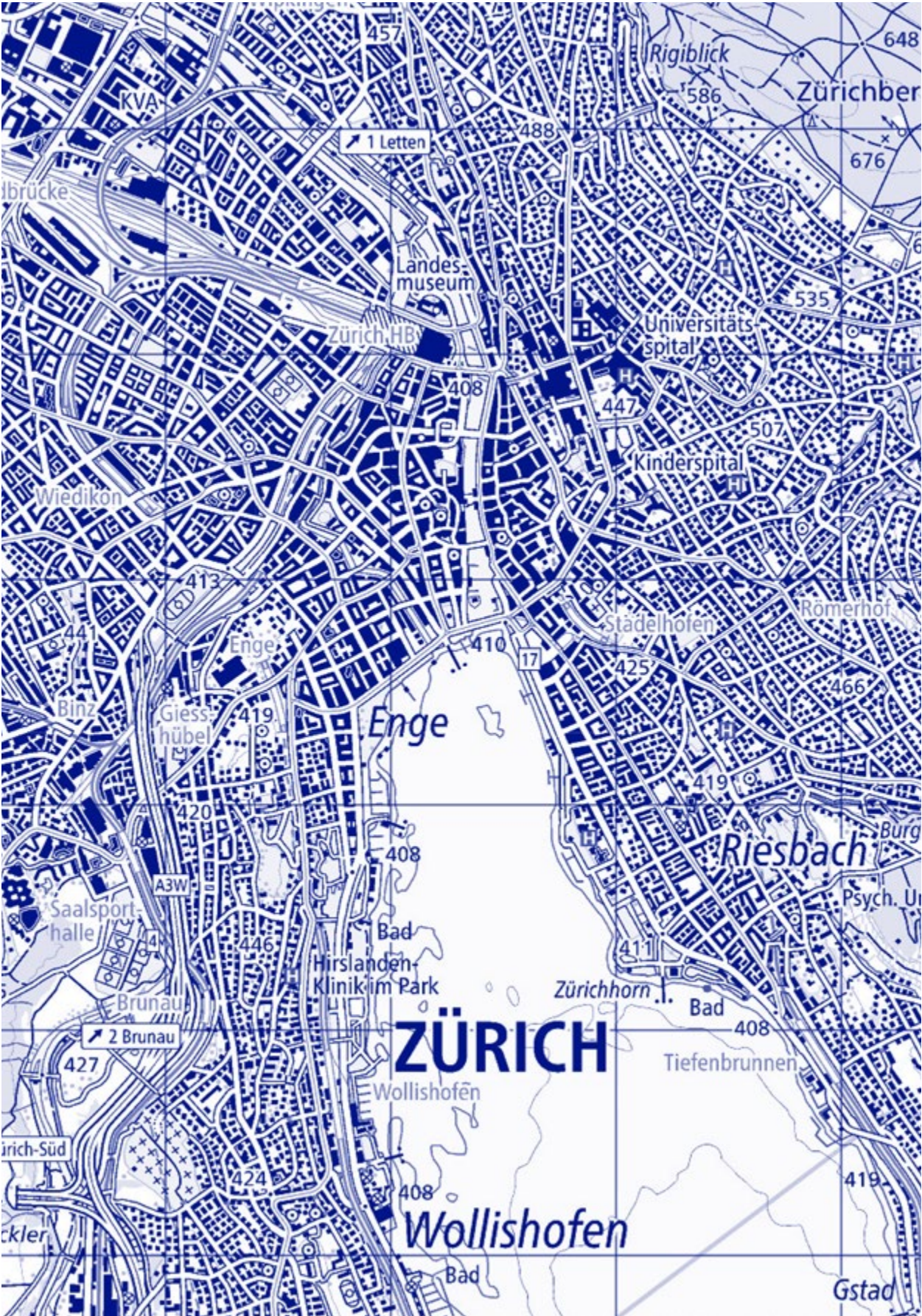
One of the interesting things about associations such as guilds and religious groups is that, much more than being survival-based, they defined their membership very much as insiders or outsiders. You’re a member of a guild and so can be a goldsmith. People not in the guild can’t. Rather than being essential to survival, being part of this kind of community is an identity, whereas not wanting to be killed by a sabre-toothed tiger is not.

FRUIT OF THE UNIONS

The next big change to how we defined community came with the Industrial Revolution. This led to the widespread creation of large companies that bought people together in a different way. It also resulted in the rise of workers’ unions. By the mid-1960s, around a third of American workers belonged to unions – again, communities designed to protect and defend their interests.

If we think of the 1960s as the zenith of the ever-loyal ‘company man’, an American employee might reasonably have belonged to several work-related communities. These could include the company itself (many companies, such as IBM, even had rousing company songs to encourage fealty), a workers’ union, and perhaps a service organisation, like the Rotary Club, or a social club, like the Elks, an American fraternal order. In addition to this, they would be a member of the community in which they lived and possibly a member of a local softball team.





The idea of being a company man (and they were almost always men) had significant benefits for the business, too. You saw colleagues as part of your tribe and outsiders as, if not quite the enemy, then at least competition to be beaten (see page 76). Those who treated their business community well recognised that helping them is both a form of enlightened self-interest (you'll get something back) and a way of accomplishing greater goals.

As the Western world became more leisure-orientated in the later part of the 20th century, the number of communities centred around more specific leisure interests grew: classic car clubs, Dungeons & Dragons clubs, computer programming clubs, cookery clubs (see page 32). The list is ever-growing. However, a huge change was in the wind. Most clubs, groups, societies, and the like still relied on some sort of physical proximity to attract and maintain their membership. There might be communities that spanned the globe, but they grew slowly and usually had a cell-like structure: the local branch of the board game club met and played games with local people. Its members were part of a larger organisation but generally functioned as an autonomous unit.

SMALL WORLD

The internet changed all that. For the first time, ordinary people could communicate like broadcasters. This made communities of interest – whether they are based on politics, food, health, or far more niche interests – far easier to create. The community site Reddit, founded in 2005 and today boasting hundreds of millions of members, has more than three million niche ‘subreddits’ where people happily discuss everything from good penmanship to slow cooking to what cans of paint look like before they’re stirred.

Each of these threads is a community. And what’s more, some of them could not exist at all without the internet. The number of people interested in a specific topic in any given geographic area is very small. Indeed, for some people, virtual communities are the first time they have been part of a group that represents an interest they may care deeply about.

Social media has, of course, turbocharged this change. In the early days of the internet, you needed some technological ability to create an online community. Now that barrier has gone. With a phone in your pocket and a platform like Facebook, you can set up a community in a coffee break.

Of course, the downside to this overwhelming growth in communication and access is that not all communities are devoted to harmless diversion. Many have conflicting interests and treat others with suspicion and hostility in a way that might be more recognisable as behaviour from the Middle Ages.

The virtual space has also allowed the flourishing of a large number communities that, in the real world, tend to be socially proscribed. That’s to say, you might struggle to set up a far-right group in your town, not least because your neighbours would judge you. But online it’s incredibly easy – and you can find thousands of potential members. Indeed, the growth of communities such as these has huge implications for society and even democracy, many of them not very positive (see page 56).

It’s also worth remembering that two of the greatest drivers of virtual communities – Facebook and the smartphone – have only been around since 2004 and 2007 respectively. In the past decade, widespread smartphone adoption and social media have rewritten the rules for communities. It’s highly likely that technologies such as virtual reality and artificial intelligence could rewrite these rules again in the next decade. As yet, we can’t tell whether this could be for better or for much, much worse.

But it’s worth ending on a more positive note. Say we buy a new smartphone and struggle to set it up – the problem could take hours to sort out unaided. But five minutes spent in various online communities, ranging from the manufacturer’s official one to a subreddit and Quora (the Q&A site), can provide the answers. These places are communities built around an interest, but they’re open and happy to share their specialist knowledge with outsiders. They want to help and to make life easier.

ABOUT THE MAPS

Since the mid-1800s, Julius Baer’s home city of Zurich has seen much change and growth. As these maps show, it has developed from a relatively small lakeside settlement, into a sprawling urban centre.

In 1864, during the era of industrial growth, the city (page 5) consisted of around 20,000 inhabitants. By 1920 (page 7) it had grown to around 250,000, and today (page 8) Zurich is Switzerland’s largest city, with a total urban area population of around 1.4 million.



LET'S GET PHYSICAL

By John Franklin

The social bonds forged by collective exercise have long held health and wellbeing benefits, but now as the global fitness obsession proves no fad, the communal workout experience also represents big business.





‘Team training, life changing’. ‘Work hard, have fun, find your strength, be your best’. ‘A healthier, happier planet’. All of these debatably motivational taglines belong to real fitness companies that, aside from espousing the benefits of an exercise routine, are part of the ever-growing global health and wellness trend. The other fundamental part, of course, is us. The number of exercise fans worldwide is rising at a rapid rate. Global gym memberships alone grew 28 per cent in the decade to 2020, and that does not take into account any of the independent studios, teams, groups, or solo practitioners that make up a generation more proactively health-conscious than any before.

It is worth asking why we exercise. The most common answers include wanting to feel healthier, to look better, to live longer. But reasons frequently include those related to mental health and wellbeing, revealing the psychological benefits of exercise, particularly when done with others. This phenomenon, long-understood by anthropologists and psychologists, shows the close relationship between all types of ritual movement, be it sport or dancing, and their benefit to social cohesion and community spirit.

The evolutionary past of humans depended on close social relationships to survive and thrive, and the importance of activities that reinforce these relationships remains. In exercise particularly, the fatigue and exertion that come with athletic practice are reduced by the change in brain chemistry sparked by ‘social motion’. This idea is “universally characterised by two components: coordinated movement and physical exertion”, according to ‘Aeon’ magazine.

FASCINATING RHYTHM

Recent research has shown that ritual movement, or, more commonly, dancing, has been an integral part of fostering social cohesion throughout history. But why? “What we think is happening here,” explains Dr Bronwyn Tarr, a behavioural scientist at the University of Oxford, “is that the same chemical networks used by primates to establish their bonding are being activated for us too.” These are the networks that involve pleasure-pain circuitry and allow us to enjoy a positive, natural high in the presence of others that reinforces the sense of belonging.

The same networks also increase pain tolerance, meaning that our performance in activities involving physical exertion and interpersonal coordination could be improved through synchrony. It also could explain why many of today’s

fitness instructors exert us to be better, faster, stronger, accompanied by pumping soundtracks, and the endorphin rush we receive from being in a room full of others.

Our thirst for this shared sense of achievement shows no signs of abating. Indeed, the uptake of fitness as a lifestyle in the past few decades has sparked near-spiritual levels of devotion to physical performance, ever more intense workouts, and fitness brands with valuations more suited to tech unicorns.

Barry’s, Crossfit, Equinox, F45, SoulCycle, and countless more gyms and studios have grown devoted communities as well as big businesses to match. That the aforementioned were all founded in the United States is no coincidence: the country is by far the world’s biggest market for health and wellbeing. And the industry as a whole is estimated by McKinsey to be worth USD 1.5 trillion globally, growing at between 5 and 10 per cent annually.

JOINT EFFORT

In the past few years, the value of fitness to our wellbeing and longevity has been starkly underlined, with exercise no longer providing just a physical return. For many adherents of gym routines, the workouts represent everything from ‘strength’ and ‘community’ to ‘therapy’ and ‘escape’. Why the physical element may be secondary to the mental boost we receive lies in the fact that people are being bound together by the intensity of the situation.

As a 2014 ‘Time’ magazine article commented, “There is a primal magic in going physically all-out with a dozen people. It’s not just a sense of accomplishment, the modern clock-punching virtue of exercise. It’s victory, the way you feel when your team beats the other team.” This supports the theory of ‘social motion’ that combines anthropology, biology, and psychology to explain why exercise draws people together in such a powerful way.

As many of us hunted for our fitness tribe, business quickly capitalised on our endorphin craving. Whereas a traditional gymnasium was merely a room with equipment for physical activity, today’s fitness spaces offer a mind-boggling array of options for the athletically inclined, from aerial Pilates and Brazilian jiu jitsu to paddleboard yoga and cardio barre. They have also adapted to recent changes in consumer habits, with a huge increase in streaming and on-demand training. This was initially prompted by the pandemic, but

embraced as part of a hybrid approach to in-person and online classes once restrictions lifted.

This digital shift was anticipated by much-hyped American exercise equipment company Peloton – founded to give people short of time the full studio experience working out at home. Its first static bike with built-in screen sold in 2014, but with its combination of convenient streamed classes and charismatic instructors, its popularity soared during pandemic lockdowns. The company also rocketed to a USD 8.1 billion valuation following its IPO in 2019.

Similarly staggering, but ultimately unsustainable, numbers have since followed in the fitness industry: Barry's (formerly Barry's Bootcamp) received a potential valuation of around USD 700 million in 2019. F45 Training, a high-intensity group workout franchise operator, was valued at USD 1.4 billion following an IPO in 2021. And Equinox Holdings, owner of the original cult spinning studio SoulCycle, sought a valuation of around USD 7 billion in 2021.

That the physiques of these companies' finances have since become considerably less impressive does not deter from the fact there is little satiating our hunger for fitness and its effects on body and mind. The primary driver behind this, according to NielsenIQ, is to live a longer, healthier life as we all become acutely aware of the need to be 'fighting fit'. But reasons also range from a pure desire to look and feel healthier, or caving to influence from social media, to sensing the burden of rising healthcare costs.

MIND AND BODY

As fitness is increasingly absorbed by the broader idea of 'wellness', consumers will continue to spend on products and services that emphasise physical and mental health, according to McKinsey research into the future of wellness. But the human psychology behind 'why' cannot be overlooked as people increasingly make lifestyle decisions related to health and wellness, and are reaping the benefits.

Their fitness journeys are being driven by the primal power of social motion and the togetherness that comes from shared exertion. Additionally, in a world where levels of loneliness are on the rise, the value in cultivating a group sense of connection cannot be underestimated.

In 1912, the French sociologist Emile Durkheim used the term 'collective effervescence' to explain the catharsis

and exaltation gained from congregational worship, but as modern research shows, the theory also applies to the communal endorphin rush experienced at the end of an intense workout or gruelling sports match. This feeling, largely absent from our lives during lockdowns, serves to bind people together through a sharing of pain and fatigue, before revelling in joint achievement and relief.

Oxford's Dr Tarr agrees: "...in the quest for happiness, joining with others in positive experiences of collective joy and shared coordination is a sure-fire way to get those feel-good juices flowing." So, we exercise, it seems, because of the enhanced sense of belonging that moving together brings, as well as the physical and mental returns of our efforts. And whether you have embraced health and wellbeing or not, social motion will long play an integral role in the human experience, be it as a member of a congregation, a sports team, or a flash mob, because, to quote luxury fitness club Equinox, "It's not fitness. It's life."

WRIST ACTION

In a world increasingly focused on personal well-being and healthy living, there is ever-growing demand for wearable devices that track fitness and performance, and analyse complex medical data more efficiently and quickly than humans.

According to the 'Worldwide Survey of Fitness Trends for 2022', wearable technology was the top global fitness trend for 2022, replacing online training in 2021 as home exercise during the Covid-19 pandemic soared in popularity. Home gyms and outdoor activities were the second and third most important trends for the year, respectively.

The popularity of wearable technologies reflects their ability to serve as personalised clinics for health-conscious consumers by tracking their health-related behaviours. They can be used to measure step counts, heart rates, body temperature, calories, sleep time, blood pressure and many more metrics that allow people to analyse their personal medical state in binary detail.

As part of Julius Baer's 'shifting lifestyles' megatrend, digital health is arguably one of the most promising growth sectors in the healthcare industry. An ageing global population is putting increased stress on healthcare systems, so a greater focus on technologies can provide viable, long-term solutions for tackling some of society's pressing health challenges and advancing well-being.

Dr Damien Ng,
Next Generation Research Analyst at Julius Baer



FAMILY TIES

By Grace Treston



From Japan to Ireland and Spain, the concept of family has always been at the heart of communities, with shared values often leading to lasting legacies.

The line between family and community can be blurred. Whether across countries or eras, the distinction between the core familial unit and a wider network is sometimes unclear. In cultures that revolve heavily around familism, the concepts are inextricably linked.

For example, ‘meitheal’ is a powerful societal concept originating in Ireland, whereby members of family-centred communities opted to share the burden of manual labour between households. This collective mentality was at its strongest in past centuries, when pockets of tight-knit villages peppered the rural landscape.

The concept also encompassed the shared workload of family members themselves – as shown in the ‘Gaeilge’ (or Irish Gaelic) turn of phrase ‘Tá meitheal mac aige’. Translated literally, it means ‘he has a contingent of sons’, and, more figuratively, can be understood as ‘his family can act in the stead of his wider community’ regarding labour.

So distinct is the mentality of ‘meitheal’, it has survived many changes to Irish communities over time. The term has also been reinterpreted to fit the modern age – notably in relation to Ireland’s child and family agency. ‘Meitheal’ is now the name of a national practice model within ‘Tusla’, the state support service. In this context, the focus is to cultivate a ‘team around the child’.

A twin concept of ‘meitheal’ exists in Spain’s Asturias region – and, like Ireland, it’s also a land influenced by the Celts. ‘Andecha’ is the unpaid work undertaken willingly by neighbouring families in the region to help with one another’s agricultural duties. Like ‘meitheal’, reciprocity plays a key role.

The idea of ‘community as family’ may be less common nowadays – yet the idea of ‘family as community’ remains. As globalism grows and geographically defined communities diminish, the concept of family still boasts a strong emotional influence on the human psyche.

THE BUSINESS OF FAMILY LOYALTY

Family is considered the smallest form of community, and, like most groups, the criteria for acceptance include a shared space – either physical or symbolic – and trust that members will follow an implicit code of values. Regardless of changing boundaries, the psychology of family ties is still significant, not only in one’s personal life but also in the context of business.

Just as family values are defining elements of our personal lives, they can also survive for centuries within family-owned businesses. Julius Baer, for example, was passed down for generations, remaining aligned with the Baer family values – one of which is preserving and respecting long-term relationships – before evolving into the current publicly listed company.

Considering the traditional difficulty that family businesses have in surviving multiple generations, for one to last a hundred years or more is remarkable – but in Japan, one family-owned firm defied expectations from the very beginning. Kongō Gumi, up until the start of this millennium, prevailed as the world’s oldest family business in operation. Despite being sold in 2006 as a subsidiary of another company, the Japanese temple-building firm had enjoyed fascinating longevity – having been founded in the year 578.

Part of Kongō Gumi’s incredible history is owed to how its work was viewed as a vocation. The other is arguably due to its consideration for atypical successors. Contradicting traditions, Kongō Gumi did not stick to a rigid rule of first-born sons as default leaders. Not only did the firm choose younger sons if they were better-suited heirs, but it also allowed women in the family to take charge – uncommon at the time. Kongō Gumi combined these habits with the Japanese tradition of allowing sons-in-law to take their bride’s surname – enabling them to take over if required and ensuring offspring would carry the family name.





It’s clear that family history can play a crucial role in a company’s continued success. When family values are instilled in a company and its successive leaders, this can bolster its strength. But it isn’t always the case.

CAN’T SEE THE WOOD FOR THE TREES

Entrepreneurs, business moguls, or creators of large fortunes often share a common trait – a well-developed talent for strategic thinking. However, this skill can falter in the face of innate familial urges.

Passing on traditions and possessions is usual for both communities and families, whether they are successful dynasties or not. There is an inherent desire to protect one’s family line, creating a future-proof legacy. But what extra pressures can this create?

Like the concepts of ‘meitheal’ and ‘andecha’, helping those closest to you can be seen as transactional. One offers help with the assumption that the favour will be returned. Within the close quarters of family life, the transactional nature of community cannot be ignored.

Often in family businesses, adult children are familiar with the skills needed to do well in business. Whether inherited or through exposure, the next generation can be primed for succession. But through their acts of service on a professional and personal level, should they automatically be trusted to lead the business?

Census statistics in the USA, for example, reveal that 90 per cent of businesses are family-owned. This isn’t too surprising – people generally want to keep success in the family, adding an extra layer of meaning to vindicate decades of hard work. However, research finds that just one in three family businesses survives past the second generation of family control.

Is there an added psychological burden for business owners when familial succession is on the table? In order to have reached a point where that decision is necessary, a knack for professional objectivity must play a part. And yet, sentimentality and human nature can have an impact on even the strongest of wills.

In matters of succession, the impact of betrayal, whether real or perceived, within a community as intense as the family is not to be underestimated. A fear of breaking one’s

social (let alone professional) contract exists, yet there are some people who simply cannot or should not run a business empire, regardless of heritage. Is this enough for the shrewdest among us to ignore good corporate practices? With the cloud of human instinct pushing us to protect our natural legacy, traditional succession cannot always be trusted and unchallenged.

So how can wealth, businesses, and control be fairly – and intelligently – passed on without disrupting the harmony of the family community? Experts point to clear transition plans and objectivity alongside ongoing family alignment, be it through non-traditional family succession or even enlisting leadership from outside the family, as prudent methods.

This brings us full circle – back to shared values. As Kongō Gumi’s longevity shows, if a family’s values are entrenched in the business, solid enough to stay relevant, and agile enough to adapt, then legacies can live on regardless of the traditional ‘first-born’ – or any descendant at all – taking the lead.

Legacy is a heavy burden to bear; it encapsulates our duty to family, and our sense of community in the most intimate confines of all – our home. The desire for continuity is natural, but this desire must be treated like any other – with rationale, control, and foresight.

THE TASTE OF TRADITION

Founded as a confectionery shop in 1465 when the current owner’s ancestors migrated to Kyoto, Japan, Honke-Owariya expanded from a cake shop to include soba noodles in the Edo Period (early 18th century), when many of its orders came from the Imperial Family and Zen Temples.

Today, the 16th generation of the family, headed by by Ariko Inaoka (pictured right with Honke-Owariya staff), still maintain the rituals passed down over 150 years of experience. Also a renowned photographer, Inaoka shows the restaurant’s attention to detail, ingredients, and tradition in this series.

FAMILIES FACING INCREASED COMPLEXITY

Global families are facing unprecedented complexity as geopolitical unrest magnifies economic consequences of the Covid-19 pandemic. Over the last 12 months, businesses have been disrupted as markets rattled and inflation surged. Therefore, it’s not surprising that the findings of the Julius Baer 2022 Family Barometer reflect families’ concerns as they adapt to a new era of heightened risks.

In our yearly survey of experts who work with, and advise, wealthy clients and their families, we found that the top three discussion topics – beyond investments – were unchanged from the previous year - family wealth, family governance, and health.

The 2022 Family Barometer also identified two global investment trends that are bound to become more important for multi-generational families in the coming years – responsible wealth management and digital assets. Additionally, as families are

increasingly recognising the inherent worth of their individual values, their wealth management strategies should also be aligned with the purpose they serve, whether through sustainable or impact investing, philanthropy, or other methods.

With digital assets, younger family members can be quicker to understand and appreciate the threats and opportunities that these present, and this topic reveals a generational divide in opinions that can lead to conflict. However, while only one in four families are currently strategically invested in digital assets, many more plan to do so in the coming years.

Across all topics and families, the 2022 Family Barometer revealed one constant: “In over 30 years of helping families, I have never witnessed a greater need to engage in open, honest dialogue”, says Guy Simonius, Head of Family Office Services at Julius Baer, “both within families and with external experts who can be trusted and relied upon to strengthen a family’s cohesion and their financial well-being in the future”.



DESIGNING

By John Franklin

THE IDEAL



Putting people at the heart of design is a long-established approach to urban development, but one that can be overlooked in the rush to cater to growing city populations. However, new technology and methods with humans at the centre can help us build resilient and prosperous communities for the future.

The cities of the future as depicted on screen can seem more fantastical than functional: dystopian megalopolises with colossal skyscrapers, omnipresent technology, airborne transport, and a surprising lack of people. Even the relatively benign depiction of Hill Valley in *Back to the Future 2*, with its everyday enhancements such as hoverboards, self-tying shoes, and in-home food hydrators, revealed a community dominated by mega-corporations. Although eye-catching and convenient, much of the future depicted would not likely serve the best interests of this fictional town's residents.

Today, as societies consider how to construct urban environments in the face of challenges such as population density and resource scarcity, a vital aspect of what gives cities their soul can be overlooked – their communities. For what good is utopia, if no-one actually wants to live there?

Fortunately, a growing array of architects, engineers, and officials are taking the lived experience of a city's residents into account, and this is far from a new way of thinking. During the Italian Renaissance in the 14th and 15th centuries, the notion of 'Umanesimo' – a focus on humans, their values, capacities, and worth – resulted in the concept of the 'ideal city'. Pienza, one resulting settlement in southern Tuscany, served as an early example of conscious urban planning. It maximised interactions between, and happiness of, its inhabitants, while offering one of the first public housing systems and a central square that became the heart of urban life.

By balancing its architecture and its geography, Pienza has served as inspiration for well-functioning settlements ever since. And as we recover from an unprecedented global health crisis, and stand on the edge of climate catastrophe,

the need to create liveable, sustainable, and resilient towns and cities is ever-more pressing.

According to the United Nations, two in three people are likely to be living in cities or other urban centres by 2050, so as cities continue to grow in both size and number, people must find ways to live in ever closer proximity. Accordingly, designers and planners must rethink the way buildings and urban environments are constructed to find intelligent solutions that take into consideration green space, leisure facilities, and mobility, and allow both the settlement and its community to thrive.

Some have tackled this challenge by starting from scratch, planning futuristic new cities in a range of bold locations: reclaimed Malaysian coastal land, artificial Maldivian islands, even the depths of the Arabian desert. The Line, a 170 kilometre linear city in Saudi Arabia's Tabuk province, is intended to house 9 million people but offer no roads or cars, and purportedly produce no emissions. American entrepreneur Marc Lore plans to build Telosa, a new city of 5 million based on the idea of 'equitism', on 150,000-acres somewhere in the United States. Egypt has broken ground on a new capital, the largest ever planned city, that will rise from the sands outside Cairo. Even Elon Musk has proclaimed he will build a new smart city outside Gaborone in Botswana (although we might not plan our moves to southern Africa just yet).

As Pienza shows, designing the 'ideal city' is not a new challenge, and there is still not a perfect solution. For those attempting it, Songdo in South Korea should serve as a cautionary tale. Conceived as the world's smartest city, Songdo was a 10-year, USD 40 billion project completed in 2015. Designed with sensors to control all municipal el-





ements, from traffic flow to energy usage, and households with Internet of Things controls, over forty per cent of the land was dedicated to green space. But, as of 2020, it was home to just 170,000 people. According to critics, designers did not approach the city from a human-first perspective, instead putting technology at its centre, and the result is a ‘cold’ and ‘deserted’ settlement that has certainly not alleviated overcrowding in nearby Seoul.

Instead of a new beginning, perhaps a better approach is to improve and revitalise our existing cities by equipping them to face imminent challenges and embrace future innovations. Technology will undoubtedly play an ever-dominant role in their development, but it can be applied in a less tangential, more community-focused manner than in Songdo.

The gold standard of this already exists. Singapore recently completed the world’s first digital twin of an entire city using AI. This allows the country to virtually test any kind of planning decision before implementing it in reality. Scalable and widely available, this technology can assist with infrastructure and property development the world over. In Singapore’s case, it also helps the densely populated island nation to model the effects of rising sea levels as a result of climate change.

Another benefit of the digital twin comes as computing power is further incorporated into urban architecture. The floods of additional data from smart infrastructure peppered with sensors and systems can be efficiently and securely captured, processed, and analysed, before being put to practical use; turning off lights or heating in empty buildings to reduce energy consumption; cutting congestion and emissions by manipulating traffic flow at peak times; preparing for extreme weather by forecasting the resultant energy needs or relief requirements.

While cities must be advanced, they must also be liveable, while providing access to economic, social, and cultural opportunities. According to goal 11 of the UN Sustainable Development Goals, they should be inclusive, safe, resilient, and sustainable too. A lot for every well-intentioned urban planner to take into account.

Progress is already positively impacting the residents of many global cities. Take Barcelona, the sprawling Catalan capital. Since 2016, the city has been rolling out ‘superilles’,

nine-block grids reclaiming neighbourhood streets from cars and replacing them with parks, green spaces, and recreation areas for the residents. Not only has this increased community interaction and bicycle use, but added vegetation has helped combat the ‘heat island’ effect during hot summers, and reduced both air and noise pollution.

Sven Eggimann, an urban infrastructure researcher at the Swiss research institute Empa, says, “I think the strength of superblocks is that it provides a vision to transform cities that is not centered around cars”. And he’s not the only one who thinks that. As well as being implemented in additional Barcelona neighbourhoods, superblocks are being considered in cities as far apart as Mexico City, Tokyo, and Vienna.

Using an algorithm to determine the suitability of this approach, Eggimann found that “density is important, as the superblock model focuses on districts where many people live to allow active street life”. This focus can lead to better results, changing one street or neighbourhood for the better, then scaling the project for greater impact.

As people reclaim their neighbourhoods, convenience is increasingly important and considered in design. Quickly gaining interest around the world, the ‘15-minute city’ concept puts the home at the centre of our urban environments, with a supermarket, doctor, hairdresser, and park all within walking or cycling distance. Coined in 2016 by Carlos Moreno, a professor at the Sorbonne in Paris, the motivation was to disrupt car-focused cities and emphasise human-centric development, ultimately leading to lower emissions, increased social cohesion, and better public health.

As city populations continue to grow, the concept can be applied as most appropriate for the location. Paris has been working since 2014 to pedestrianise, promote cycling, and restrict cars, and creating a ‘city of proximity’ was a cornerstone of Mayor Anne Hidalgo’s recent re-election campaign. Copenhagen, one of the world’s most cycle-friendly cities, adopted a ‘5 minutes to everything’ model in 2016, and Melbourne chose a ‘20-minute return trip’ threshold to local amenities. Across all cities, the central tenet holds true: increased accessibility of urban neighbourhoods for residents.

Increasing the recreational and green spaces available to residents in these cities has resulted in greater levels of

community interaction. More places for children to play, greater opportunity for adults to exercise, and even increased intergenerational socialising. This last point can be an overlooked element of fostering communities, which should include all generations, young to old. As Age International found in a recent study of community work in Asia, “more than a quarter of Indians and Taiwanese and a fifth of Filipino and Chinese men and women in their 60s and 70s regularly helped in the wider community, providing assistance to individuals of all ages.” Given this demographic’s clear societal role, urban spaces should be designed to include, rather than exclude, them.

Conceived by architects WOHA in Singapore, Kampung Admiralty is an integrated public housing concept that combines living space for seniors with civic facilities to support intergenerational bonding and encourage community involvement. The award-winning model has now inspired other projects in the city as it seeks to continually improve residents’ quality of life at all ages. The value of multi-generational living is appreciated by residents and developers alike, and studies have shown that it can improve both health and longevity.

To aid senior citizen integration, Swiss development and real estate consultants Drees & Sommer help towns and cities develop infrastructure that takes the needs of older residents into account. Sometimes the changes can be small – pedestrian crossings that stay green for longer, lowered curbs for the less able – but they have a large impact, making communities safer and more accessible. Through their ‘UrbanLife+’ research project, the objective, say Drees & Sommer, is to “facilitate the greatest possible degree of participation in public life” for those of greater ages.

Much like Pienza, which put the town square at its centre to prompt interactions between residents, we can combine initiatives that embrace technology, sustainability, and liveability to put people at the heart of our urban environments and foster cohesive communities. As these approaches take root in the coming years and decades, people will increasingly look to amenities and comforts that make life easier and more satisfying. While addressing the needs of now, we also have the potential to create prosperous, safe, and sustainable cities of tomorrow that are prepared to face the challenges ahead, and whose residents one day might consider them ideal.

FUTURE CITIES

The power and prosperity of cities defines the modern world economy. They are the engines of global growth, producing four fifth’s of the world’s economic output, and are home to just over half of its population. Cities worldwide are growing, and by 2030 we will have an estimated 43 megacities – the bigger the city the more complex its management.

There are fundamental economic, social, and environmental challenges facing cities, especially in emerging economies, but there is one fundamental factor for a city’s economic prosperity – it will flourish depending on the state of its infrastructure. Be it classical or digital – no infrastructure, no growth.

Fortunately, there is one big helper to transform today’s infrastructure and future proof it for tomorrow: technology. This is a vital element in all four areas that we believe are crucial to any city’s future: in mobility and traffic, in water and waste systems, in building technology and efficiency, and in overall smart city solutions.

Technology is a tool to make our cities smarter and more sustainable. It has the potential to transform our cities, and to make them fit for the future. Traditional and digital infrastructure will converge to increase efficiency in all these four areas. It will improve traffic flows, connect mobility systems, enhance efficiency, and improve waste and water management. Technology will also increase building efficiency – a crucial factor for sustainability, as buildings account for 30 per cent of global energy-related greenhouse gas emissions. Ultimately, technology will help to make our cities more liveable.

Cities are constantly developing, and with them the investment opportunities that allow them to become smarter and more sustainable, which is why Future Cities is one of the Next Generation investment themes that we believe will shape the future.

Carsten Menke,
Head of Next Generation Research at Julius Baer



HOBBY BUDDIES

Over the course of seven years travelling through their native Switzerland, Basel-based photographers Ursula Sprecher and Andi Cortellini captured the gatherings of groups, associations, communities and clubs in their curious and engaging series 'Hobbybuddies'.

The series, according to the photographers, depicts the shared joy of a cause and a common idea, and the voluntary commitment of the members, whatever the discipline, specialisation, or activity that brings them together. While the images encapsulate the breadth of shared interests in society, they also depict the inherently Swiss trait of belonging to a 'Verein' – one of many clubs of shared interest that proliferate in the country.

In the 1970s, 95 per cent of Swiss people were members of a 'Verein', but statistics from 2019 show that now stands at around 44 per cent, a steep decline that was only exacerbated by the pandemic.

While the 'Vereinsverzeichnis' – association directory – today lists over 57,000 clubs, their continued existence could unfortunately be unsure. Figures show only 22 per cent of people aged between 22 and 39 are still members of a club.

Whatever their future holds, communities such as 'Vereine' and their global equivalents play a key role in bringing like-minded people together, no matter how intriguing or niche their preferred pastime may be.







Swiss Garrison (serving the 501st Legion)















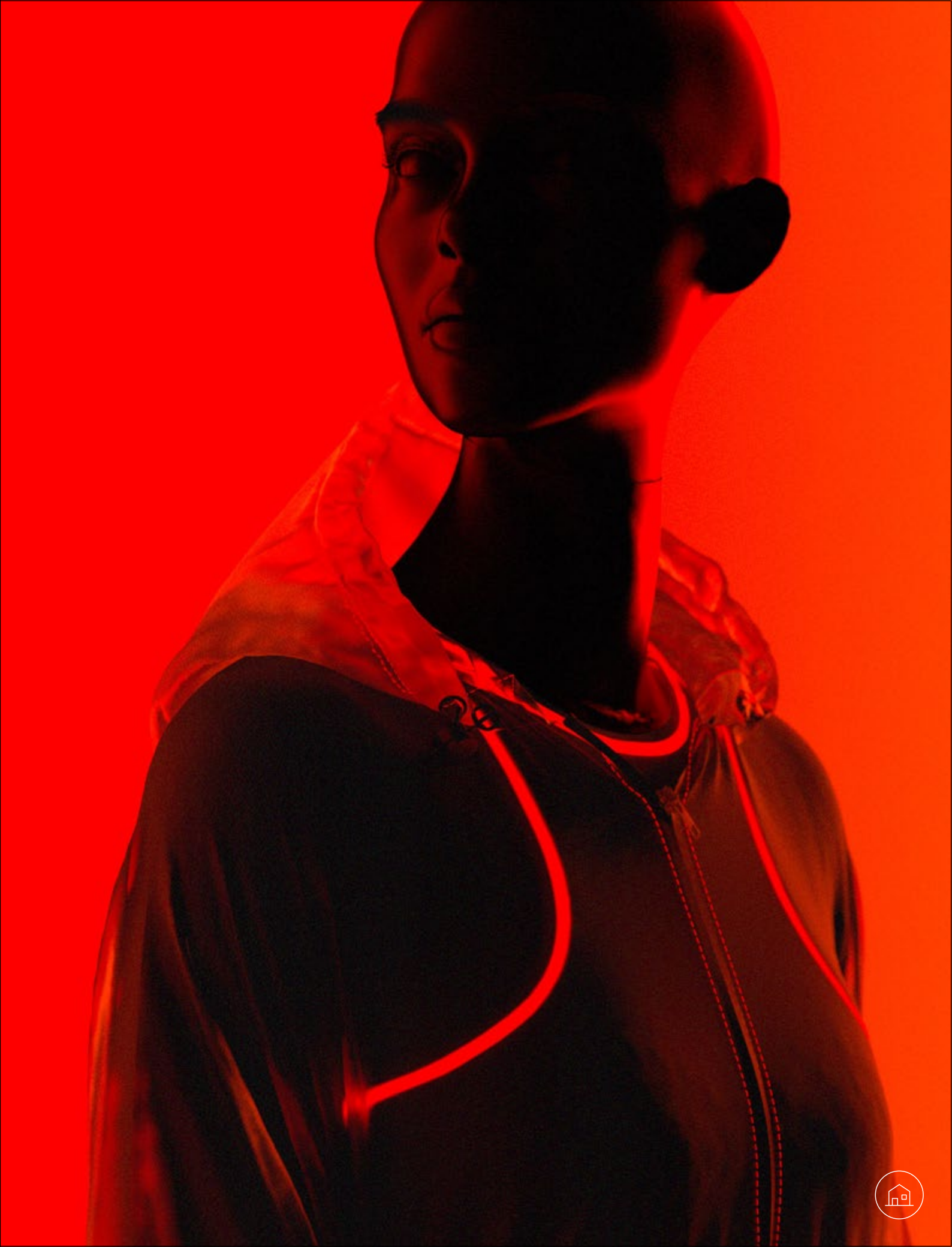




GAINING

By John Arlidge

INFLUENCE





By tapping into the innate human need to connect, the metaverse is about to open up a huge new world of opportunities. But, will the new digital dawn be as successful, or positive, as the tech entrepreneurs think?

Ever since the smartphone emerged, technology giants have been trying to build online communities. Their efforts are going into overdrive with the emergence of the metaverse – a new three-dimensional virtual world that we can enter, as digital versions of ourselves, and act much as we would in the real world.

Imagine, the tech wizards say, a parallel universe where we, or rather our avatar, can buy land with cryptocurrency and build a home on it. A world where we can educate ourselves and our children, where we can work. And where, afterwards, we can watch our favourite band or sports team with friends, no matter where they are in the world – real-life sporting events and concerts can be broadcast in the metaverse and unlimited numbers of spectators can watch in virtual stadiums.

Facebook, the original social network, is leading the charge. Its founder, Mark Zuckerberg, one of the most powerful tech entrepreneurs of the past 20 years, is so convinced that the metaverse will be the future of pretty much everything that he has renamed his company after it. Facebook is now called Meta.

His ‘pivot’ is scarcely surprising. Facebook – together with WhatsApp and Instagram, both of which Meta owns – have made Zuckerberg one of the world’s richest men by connecting billions of people as never before. He now wants to deepen and broaden those links in the metaverse.

MAKING CONNECTIONS

Silicon Valley firms build their businesses on our innate desire to connect. We are, after all, social animals. With physical interaction no longer a prerequisite, strong bonds can be formed between people in a WhatsApp or Facebook group, on Twitter, or in any web-based community. How many of us have found jobs or made new connections on

LinkedIn? Mumsnet, a parenting forum in the UK, has become an influential social and political force that no prime minister can ignore. Nextdoor has created powerful neighbourhood gatherings in the US, while WeChat groups in China are some of the world’s largest social networks. Communities like these helped many of us to muddle through lockdowns.

Online communities can be informative as well as supportive. Ask Kate Bilowitz, Co-Founder of Vaccine Talk, a Facebook group that aims to offer an “evidence-based discussion forum for people with varying beliefs about vaccinations to better understand one another”. Remarkably, discussion on Vaccine Talk is mostly civil and informative. “It is extremely rewarding when people tell us that the group helped them,” Bilowitz told the ‘New York Times’ recently. “We’re not here to preach, but when people are hesitant about vaccines and they find information, that helps them become confident in their decision.”

So far, so benign. But online social communities are also a very good way of making money. Gathering large numbers of often like-minded people is attractive to advertisers. Even those tech firms that once eschewed advertising are now adopting it, notably Netflix and Apple. US digital ad spending was forecast to soar past USD 200 billion in 2022, marking 38.3 per cent growth from 2020.

EXTREME EXAMPLES

This is where things can go wrong. Some online platforms divide people into silos where views and behaviour can become extreme. Algorithms are designed to serve users who display an appetite for certain content – good or bad – a steady diet of the stuff because it keeps them on the platform and encourages engagement. The more users a platform has, the more it can charge advertisers.

The worst recent examples can be found during the debate in the UK over Brexit, when lies and fake news gained currency, and during the aftermath of Donald Trump's defeat in the 2020 US presidential election, when social media posts encouraged Trump supporters to storm the Capitol building. Platforms can also be misused by oppressive governments to maintain control, notably in China, Russia, Sri Lanka, and Saudi Arabia.

These rewards and risks are magnified many times over in the metaverse because it is the most powerful online digital community ever created. One man who knows what's at stake is Herman Narula, a London-based entrepreneur and former gaming whizz whose company Improbable has raised USD 115 million to build the technology that drives the metaverse. What is at stake? On the upside, he says it has the potential to democratise pretty much anything you can think of that matters – finance, culture, adventure, art, sport, education, politics, medicine.

Take education. "Say you are one of the best maths teachers in the world," Narula explains. "The metaverse is the perfect way for you to teach any number of people. Anyone could enter the virtual classroom. Suddenly, anyone, anywhere could learn maths from the best teacher for, say, as little as a dollar a day in some countries."

Culture could also be democratised and made to feel less intimidating. That's the hope of Sotheby's CEO Charles Stewart. "Art has historically been perceived as something of an exclusive club, but technology, whether it is digital art, NFTs, auctions in the metaverse – all of which we and others offer – will democratise it. It will become less opaque, less scary. Barriers will come down and more people will feel, 'I want to get involved.'"

THE CRYPTO EFFECT

The implications for finance are huge. All transactions in the metaverse could be conducted using cryptocurrencies and recorded in the blockchain, a publicly accessible, verifiable digital global ledger. This means banks will have to forge new crypto strategies. The same goes for politics.

And then there is fun. Lots of it. Imagine being able to watch a sports event – any sports event anywhere in the world at any time – seated in virtual stands with your closest friends, wherever in the world they may be. In some sports you could even 'take part'. Jump into a seat in a virtual Formula One





car on the starting grid of a real-life grand prix and see how you fare against Lewis Hamilton or Max Verstappen in real time. This is only a matter of a year or two away.

But the risks of the latest global online community experiment ‘going bad’ are huge. Fraud, intimidation, identity theft, and impersonation in the metaverse could be far worse than anything internet users experience now. “Imagine someone stealing your identity, your avatar, and acting as you without your knowledge,” Narula warns. As a totally immersive experience, the metaverse could be more physically threatening than today’s shared online spaces. There have already been allegations of sexual assault in virtual worlds. Using algorithms to scan written text and root out misinformation on the web is tough enough. In the metaverse, where more communication will be audiovisual, that task will be far more complex.

And that’s before you get to the issue of screen addiction and the neurological effects of entering a totally immersive world. The internet and in particular smartphones have given humans a wider range of ways to interact with more people than ever before. But we don’t yet fully understand their effects on how we and our children think, far less what effect something so much more powerful might have.

REGULATION BEHAVIOUR

It’s useful that the world’s most powerful digital community is evolving after so many of the risks of online communities have become well known, because, analysts argue, it helps us to foresee potential issues with the metaverse. One thing to avoid is allowing the metaverse creators to govern themselves. In the past social media platforms have successfully argued that they are simply a mirror of society and therefore cannot be held responsible for how people behave on the platform. That did not work out so well.

Waiting for governments or official regulators to create the rules of the new combined media world will take too long. In spite of their best efforts over two decades, administrations around the world have been too slow to act to protect privacy and combat cyber-bullying, fake news, pornography, and cyber-crime.

So, what is the key to good regulation? The answer lies with us – all of us – the users of the new tech, says Narula. “We need to get comfortable with the idea that this is not really about companies, it’s about communities. And those

communities need to decide the rules of what sort of things are acceptable and what is not.”

Cooperation is paramount in the new emerging digital realms, he argues. “I want schools and universities to link with people like us and others building the metaverse to begin to come up with how best to regulate education services in the metaverse.” The same goes for artists, sportspeople, celebrities, the medical profession, politicians and businesses in their virtual spaces. The key, he says, is to “think of ourselves in the metaverse, not as consumers as many social media platforms do, but as citizens”.

As a start, Narula thinks operators should agree that users must own their own data in the metaverse. This will be bad news for existing tech giants which make money by collecting user data and using it to sell to advertisers. But he believes an ad-based model will not be the primary money-making strategy in the metaverse. Instead, businesses will profit from users purchasing virtual objects.

It’s these opportunities that make Narula and many others optimistic about the potential of the ultimate digital social network, despite all the risks. “What we’re going to see is an opportunity for us to live in a world where culture, adventure, art, and opportunity are enhanced and available to so many more people,” he says. “It’s magical.”

ABOUT THE ARTIST

‘Running through the light’ is the latest 3D project from Italian visual artist Nicolò Graiani. Using technology to express movement, evolution, and change, the series plays with colour, light, and contrast in the world of digital garments. Inspired by the movement and dynamism that many people were deprived of during pandemic lockdowns, these images combine passion and technical skill to express contrasting emotions and values.



RETURN ON INVESTMENT





Adding a local focus to an impact investing strategy can help improve living standards and create new opportunities for people in disadvantaged communities, in both in the developing and developed worlds.

By Rhymer Rigby

“Impact investing can be a powerful tool to improve living standards and access to equal opportunities, and not just in the developing world”, says Nicolas Baumgartner, Impact Investing Specialist at Julius Baer. “Microfinance is a well-known example of banking the underserved. But community development finance institutions (CDFIs) and social lenders in the UK, for instance, have been active in this space for a long time.” For decades, these institutions have been offering affordable services to individuals on low incomes - stepping in when retail banks would not - and helping them set up their own businesses. “What made CDFIs and social lenders more successful than traditional financial institutions in deprived areas”, continues Baumgartner, “is that they gained deep local knowledge and engaged personally with the communities that they serve.”

BANKING THE UNBANKABLE

Women’s World Banking is an organisation that grew out of the 1975 United Nations World Conference on Women in Mexico City. The problem it was set up to solve was that, particularly in developing countries, women did not have control of financial matters and were often excluded from the formal financial system. It now works with 55 independent microfinance institutions and serves 24 million micro-entrepreneurs in 32 countries worldwide.

“Essentially, we work through policymakers,” Andy Woolnough, its Executive Vice President for Global Advocacy

explains. “We try to motivate governments and regulators to implement more gender-inclusive policies around financial services. An example of this could be that women lack identification in emerging markets and don’t have a legal identity outside of the patriarchal system.” They also tend to have less access to technology. In recent years, smartphones have become the primary way most people access financial services, and men are more likely to own these than women.

“So the question is how do you enable semi-literate, no-identification women to bank?” The way this is done, says Woolnough, is to lower customer requirements and partner with policymakers to help them understand how to create a more inclusive environment. “We work with financial service providers like state-owned banks in Nigeria, and in India, to create and design products which take into account the unique need of women in these countries.”

The end goal is pretty straightforward. If you enable banking for women, you give them control of a chunk of the household finances, access to savings and credit, greater security, a chance to start a business, and so on. By offering them a very simple, basic financial service, you improve their lives, their families’ lives, and the communities they live in.

Women may be one of the largest groups in the world, but this demonstrates what community investing does perfectly.

It puts money into investments that are either for purpose or where there are multiple bottom lines. Give women in a rural village in India access to finance and their lives improve. You may make a profit that can either be reinvested in the community or retained. It's the very definition of a win-win.

VILLAGE PEOPLE

Investing of this type varies widely. In the UK, the Joseph Rowntree Foundation, founded by a member of the Rowntree confectionery family more than 100 years ago with the aim to create a prosperous UK without poverty, has already committed around GBP 13 million to social investments. Often these are fairly straightforward. One, a 'Community and Activity Village' in Newark, Nottinghamshire, was built to tackle social and health problems directly, and offer better opportunities locally. Others include social housing for people experiencing poverty and enabling access to education and employment for refugees.

But perhaps the most interesting is the foundation's largest investment to date: GBP 3 million to the Fair by Design venture fund. This invests in companies, non-profits, start-ups, and charities aiming to eliminate the 'poverty premium', where the poor pay more for goods than others do (for example in areas such as energy, credit, and insurance). Research conducted by the fund and Bristol University estimates this extra cost has a GBP 2.8 billion-a-year economic impact on people, with one in eight British households experiencing at least one type of poverty premium.

In order to tackle this, the Fair by Design fund deploys its capital into exceptional businesses, including for-profit and non-profit companies, tech startups, charities and private limited companies, designed to make an impact on the poverty premium. The issues these initiatives address range from debt collection solutions that support adoption of sustainable financial behaviours and assistance in building



housing deposits and credit, to the social, physical, and financial needs of the over-60s.

COFFEE BREAKS

Aside from foundations, some companies set up their own funds. One such example is the Starbucks Global Farmer Fund. Founded in 2008, this USD 50 million commitment aims to improve the lives of coffee growers and their communities, make their businesses more viable, and ensure that the company has a sustainable supply of coffee. According to Starbucks, "By providing access to capital, farmers have the ability to make strategic investments in their infrastructure, offering the stability they need to manage ongoing complexities so that there is a future for them and the industry."

Again, this gets to the heart of social and community investing. Effectively, you are helping people to help them-

selves – and, here specifically, helping ensure the future of your own supply chain. Another win-win.

Julia Fawsley Grant, a positive impact and social entrepreneurship consultant who mentored social impact entrepreneurs in Uganda, thinks community investing can work outstandingly well, particularly when you're empowering individuals who may previously have had no access to funding of any sort. "I think it often works best with small-scale micro-entrepreneurs in developing countries," she says.

She adds that budding entrepreneurs the world over are another obvious target. "If you are a start-up with a really bright idea, but without a track record or without access to formal finances, it can be very difficult to get funding from the regular sort of venture funds or seed angel investors. These are high-risk, high-reward investments and could be a very good fit for certain portfolios."

This points to the investing side of things being a great avenue for change. Environmental, social, and governance (ESG) is already hugely important in finance and investing, but there is still work to be done in bridging the gap between good intentions and the communities on the ground that could potentially deliver this change.

VALUES PROPOSITION

Oscar Warwick Thompson, Head of Policy and Communications at the UK Sustainable Investment and Finance Association (UKSIF), says the industry needs to engage more effectively and creatively with retail investors: “You want to have confidence that your money is going somewhere that will reflect your values, and perhaps achieve a very specific impact.” Achieving this sort of transparency in a highly regulated area is a challenge.

Perhaps the biggest potential avenue for change is pension funds, which are some of the world’s largest investors and traditionally have been quite conservative. But, if their members start putting pressure on them in significant numbers, this could make a huge difference.

The good news here is that there are plenty of places where the impact of a relatively small investment can be very high. “I did a project a few years ago, working with farmers in Uganda, where 80 per cent of the population doesn’t have access to grid-supplied electricity,” says Fawsley Grant. The initiative was building micro-grids, often using solar power as the source.

Providing energy in this way can mean everything from decreased deforestation and better education (due to less need for timber as fuel and electric light by which to read and learn) to lower incidences of respiratory disease caused by fires, as well as a foot on the technological ladder. “If you want to put your money somewhere very effective, there are huge swathes of the global population that don’t have access to energy,” says Fawsley Grant. “Last mile access to energy is very, very underserved at the moment.”

The impetus for this kind of approach is frequently rooted in the individual. “Values are the starting point of impact investing”, states Julius Baer’s Baumgartner. “Supporting local communities is a strategy with a well-established track record, thanks to the long-standing work of many foundations, both in the UK and further afield”, he continues. “However, in most cases, a concessionary approach is necessary to ensure that end-clients are not burdened by too high interest rates”. And this is true in both developing and developed markets.

As an altruistic use of capital, community investment opportunities show that sometimes the assets with the greatest potential for growth do not have to be financial instruments. The most underserved members of society have the most to gain from a little financial faith, and the difference this makes - be it through education, infrastructure, housing, or healthcare - is the visible return we accrue.

ABOUT THE ARTIST

Ngadi Smart is a Sierra Leonean visual artist and designer based between the UK and Côte d’Ivoire. She works with illustration, photography, and design, as well as mixed media in the form of collage art. Her work is centred on the representation of minorities and highlighting cultural identity, as well as themes of feminism and gender roles. She also aims to show as many representations of African people, and what it means to be African, as she can.

This series of images, from the WaterAid/British Journal of Photography commission ‘Wata Na Life’, shows the Pewama community from the Southern Province of Sierra Leone with the crops or items they use to contribute to their community.

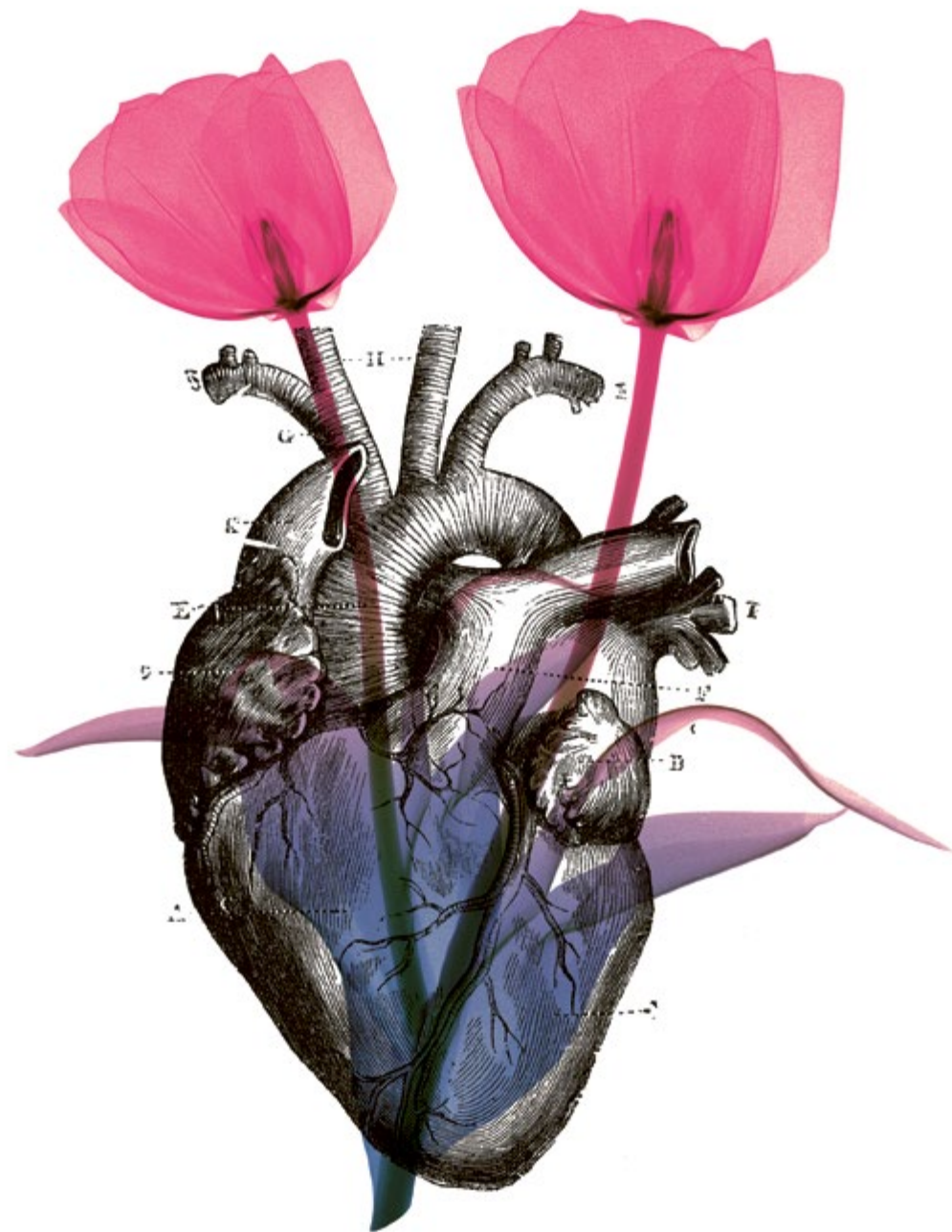
EMPOWERING THE YOUTH OF BRAZIL

To further its mission of reducing wealth and education inequality, the Julius Baer Foundation supports FA.VELA, a civil society organisation working in the favelas of Belo Horizonte, Brazil. Founded in 2015, this initiative serves as an education and learning hub that helps prepare underprivileged youth to navigate the digital world.

By promoting entrepreneurialism, diversity, and innovation, FA.VELA intends to offer young people in Latin America’s most unequal country a chance for socio-economic development. With the support of the Julius Baer Foundation, FA.VELA established Escola Digital, which will benefit 780 people and upskill and support over 240 underprivileged students, entrepreneurs, and professionals per year by 2023.



CIVIL



BEHAVIOUR

Seeking connection is inherent to human nature, but why do we feel the need to belong to a community, and how can it benefit us in times of adversity?

By Simon Brooke

“No man is an island, entire of itself; every man is a piece of the continent, a part of the main,” wrote John Donne, the great English poet of the late 1500s and early 1600s. This phrase is well known to many millions – and not just in the English-speaking world. The popularity of the sentiment it expresses bears testimony to the importance of connection and community in our lives.

“Human beings are social primates,” explains Sophie Scott, Professor of Cognitive Neuroscience at University College London. “We know that a strong sense of community is good for our mental and our physical health, as well as how long we live. Having friends often has practical benefits, but there are so many other advantages. There’s no appreciable evolutionary transition here – our ancient primate brains wanted to make connections with others, and this has always been the case.”

One essential positive human experience is also intrinsically caught up with this sense of connection, Professor Scott points out. “Laughter is a key part of being a member of a community. You’re 300 times more likely to laugh if you’re part of a group than on your own, because laughter is usually about sharing and we laugh with people we like,” she says. “You’re also more likely to really laugh if you’re with people that you feel closer to, such as good friends.”

A study by the University of Michigan in the US found that, on the one hand, a lack of community or social connection can cause greater detriment to health than obesity, smoking, and high blood pressure. On the other hand, according to the Center for Compassion and Altruism Research and Education at Stanford University, also in the US, strong social connections strengthen the immune system and can help you to recover from disease faster. Clearly, human interaction really matters.

A TOUCH OF CLASS

Aside from health matters, there are also benefits in other areas of our lives. Researchers at the University of Queensland, Australia, discovered that students who had a strong sense of loyalty to their fellow classmates were more likely to exercise regularly and protect themselves from the sun, as well as encourage these responsible behaviours among others. If we’re proud to be a member of a community, it’s thought, we’ll feel a sense of obligation towards that community and what it seeks to achieve.

Juliet Wakefield, Senior Lecturer in Psychology at Nottingham Trent University in the UK, carried out a research project to ask whether this phenomenon might affect take-up of Covid-19 vaccines. “Specifically, we found that how strongly a person identified with their community predicted the sense of duty they felt – to the community – to get vaccinated,” she reports. “In turn, the strength of their feeling of duty to get vaccinated predicted their actual willingness to get vaccinated.” Even after controlling for age and socioeconomic status, two variables known to predict vaccination willingness, the study results remained true.

In times of adversity, such as the pandemic, the idea of community and the benefits that it can offer are frequently tested. But when natural disasters strike, millions of people around the world come together to support others they’ve never met. Countries with a strong sense of community respond well in these situations. As Donne, whose near-death experience is thought to have inspired ‘No man is an island’, went on to say: “Any man’s death diminishes me, because I am involved in mankind.”

As an example of how people the world over react and come together, take the case of the Tōhoku earthquake and tsunami in Japan in 2011 that resulted in the Fukushima Daiichi



nuclear disaster. The world watched as neighbours and other groups rallied round to help those – strangers in many cases – who had lost their homes or been forced to flee.

“Japanese moral ideologies and social practices emphasise a strong sense of other awareness,” says John Traphagan, an anthropologist at the University of Texas at Austin who specialises in Japan. “This means being attuned to the needs of those around us and trying to anticipate those needs as best as possible. There is also a feeling that people have a sense of social responsibility or civic duty, which is reinforced in education and also through social programmes like the national health insurance scheme. In general, there is a broad social context of recognising that people are embedded in a community and need to act accordingly. The other-orientation common in Japan creates a framework for showing concern about needs held in common and reducing the emphasis on selfishness.”

PERSONAL BUSINESS

When not linked to survival, do the social benefits of community hold true in other and newer kinds of grouping? In recent decades, the use of phrases such as ‘business community’, ‘brand community’, ‘learning community’, or even more specific, have become increasingly common. In any of these, despite the growth in use of new technologies, human relationships still hold their value. Whether this leads to greater ultimate success is difficult to state, but the deepening and strengthening of collegial or client relationships does fortify important social bonds. People are more likely to do business with someone they feel they have something in common with, and receptions and conferences have largely bounced back after pandemic lockdowns. According to a survey published by London City Airport in summer 2022, nearly three quarters of corporate leaders expect their companies to travel for business over the next two years.

Certainly, the loss or lack of community is a frightening prospect for many. When American political scientist Robert Putnam published ‘Bowling Alone: The Collapse and Revival of American Community’ at the start of 2001, his picture of an atomised society in which citizens were less likely to join voluntary organisations or socialise with their neighbours stoked a major debate in the US and elsewhere. Journalist Nicholas Lemann suggested instead, that rather than this social capital being eroded, American civic activity was taking new forms – bowling leagues might

be in decline, but other organisations such as youth soccer were on the rise.

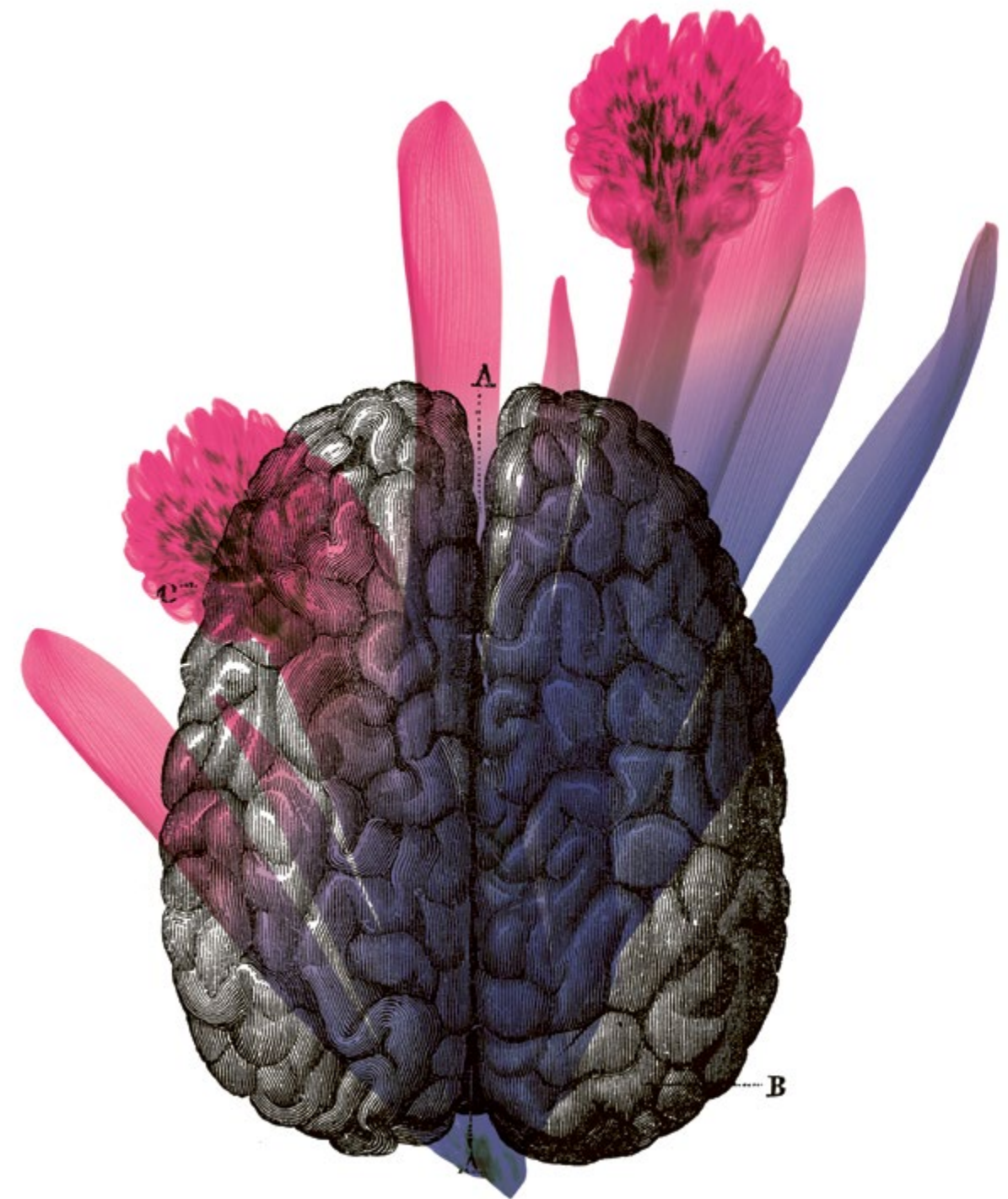
SOCIAL ANIMALS

It may be hard-wired into human beings, but the idea of community continues to evolve. “Whereas in the past, one’s community may have been smaller and built around a tribe, clan, or family, in today’s world, technology and the connectivity that it enables have allowed people to tap into many communities beyond that, which span everything from social causes to professions to cuisines to values and more,” says Ravi Kaneriy, a community manager and metaverse and blockchain enthusiast who was previously Head of Asia, Social Engagement Team, at the World Economic Forum.

Kaneriy sees connections between the idea of community and rapidly emerging concepts in areas related to digital assets and blockchain, such as decentralised finance or ‘DeFi’. “The rise of ‘DeFi’ is likely to result in the formation of new types of communities where indeed we’re likely to see a more diverse and decentralised series of decision-makers, but those communities will then find themselves in the same place that the current centralised ‘business community’ does,” he says. “How decentralised organisations... will galvanise and operate as members of this community of global stakeholders remains to be seen and will be a fascinating development to track over the coming years.”

Digital technology offers opportunities for communities to grow in new ways. Whereas a community was once both principally developed by – and limited by – geographical proximity, the internet, smartphones and other communications technology mean it can now stretch from New York to Beijing – and anywhere in between. Today, algorithms and social media can make introductions in the way that was once limited to well-connected humans.

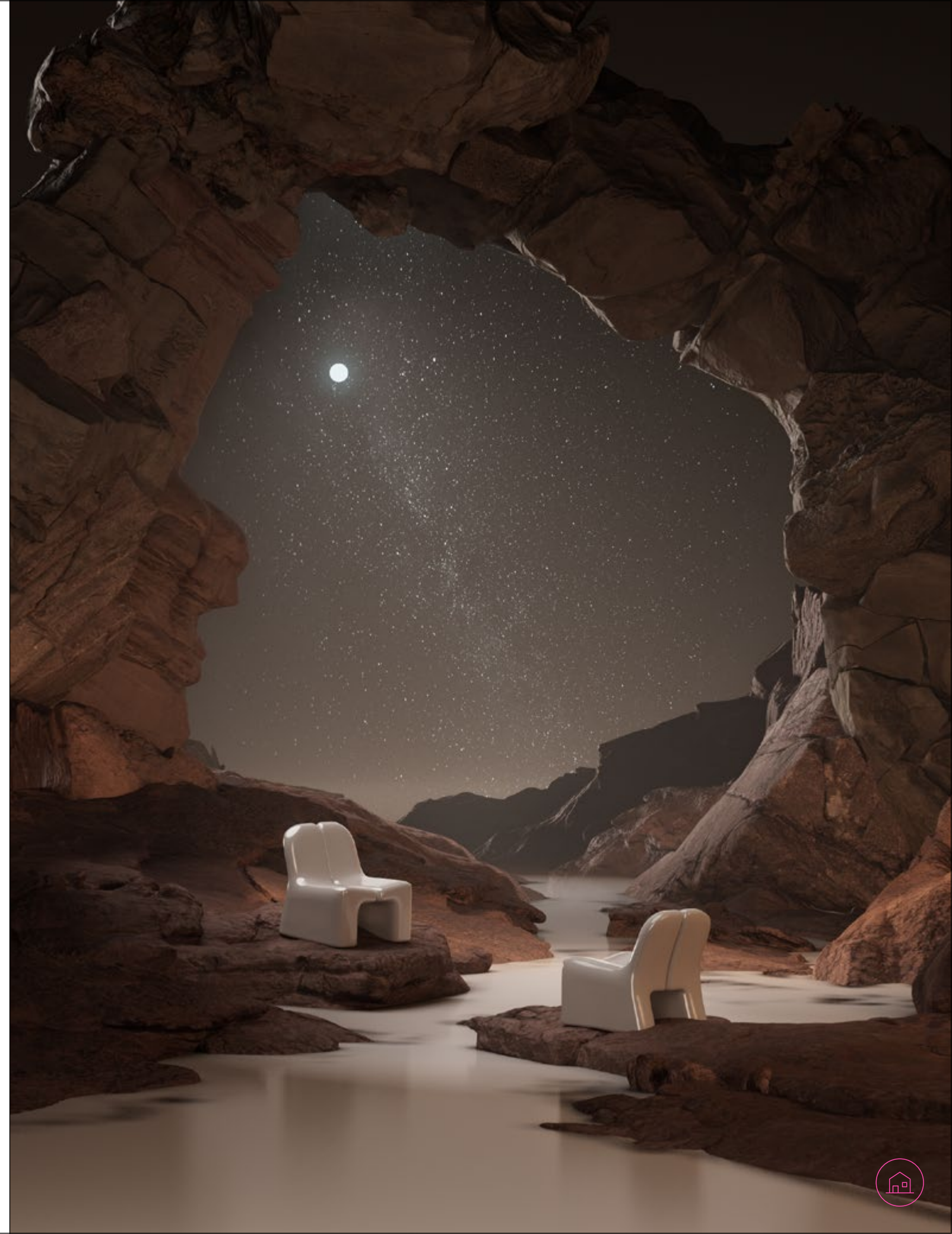
Changes in the way we live and trends in society are creating new interest groups and allowing people to find connections with others in ways that previously didn’t exist. However, technology aside, the essential, timeless truth is that, at its heart, community is all about human beings.



FRIENDS

WITH

BENEFITS





Humans have an innate need to belong – and it’s no different in the workplace. Mindful of the benefits to both employee and employer that a shared sense of belonging can bring, companies have long sought ways to forge a strong sense of community.

By Andrew Loan

The discussion of lunch plans is a refrain common among employees in offices everywhere as the clocks nudge towards midday. For those not already armed with a brown bag or a lunchbox, the discussion quickly moves on to what might take their fancy that day.

Whereas employees in most offices still have to head out to the high street to see what’s on the menu, those at the Googleplex in Silicon Valley can choose from any number of mouth-watering options from the numerous cafés, restaurants, and takeaways ‘on campus’. This sense of the workplace as a modern-day ‘Willy Wonka’ factory is reinforced by facilities such as the laundry rooms, swimming pools, and volleyball courts that now proliferate at the offices of many Silicon Valley tech unicorns.

The story is similar at the home of China’s leading e-commerce company, Alibaba, in Hangzhou. At this recently opened site – covering 2.1 million square feet, an area the size of Hong Kong’s Victoria Park – the campus is arranged around a grand central space, or ‘common’, surrounded by a cluster of neighbourhoods. Everything is connected by gardens, bridges, terraces, and other ‘spaces between places’ to maximise the health, wellbeing, and – importantly – productivity of the company’s workforce. As well as cafeterias and a futuristic hotel, self-driving vehicles zoom around the campus making grocery deliveries.

This fusion of workplace and lifestyle requirements is not exclusive to the tech industry, nor is it a wholly modern phenomenon. British confectionery giant Cadbury was making life sweeter for employees as far back as the mid-19th century by offering education and training perks, and building residential homes in the surrounding area. When the company’s new factory was built in Birmingham in the 1870s,

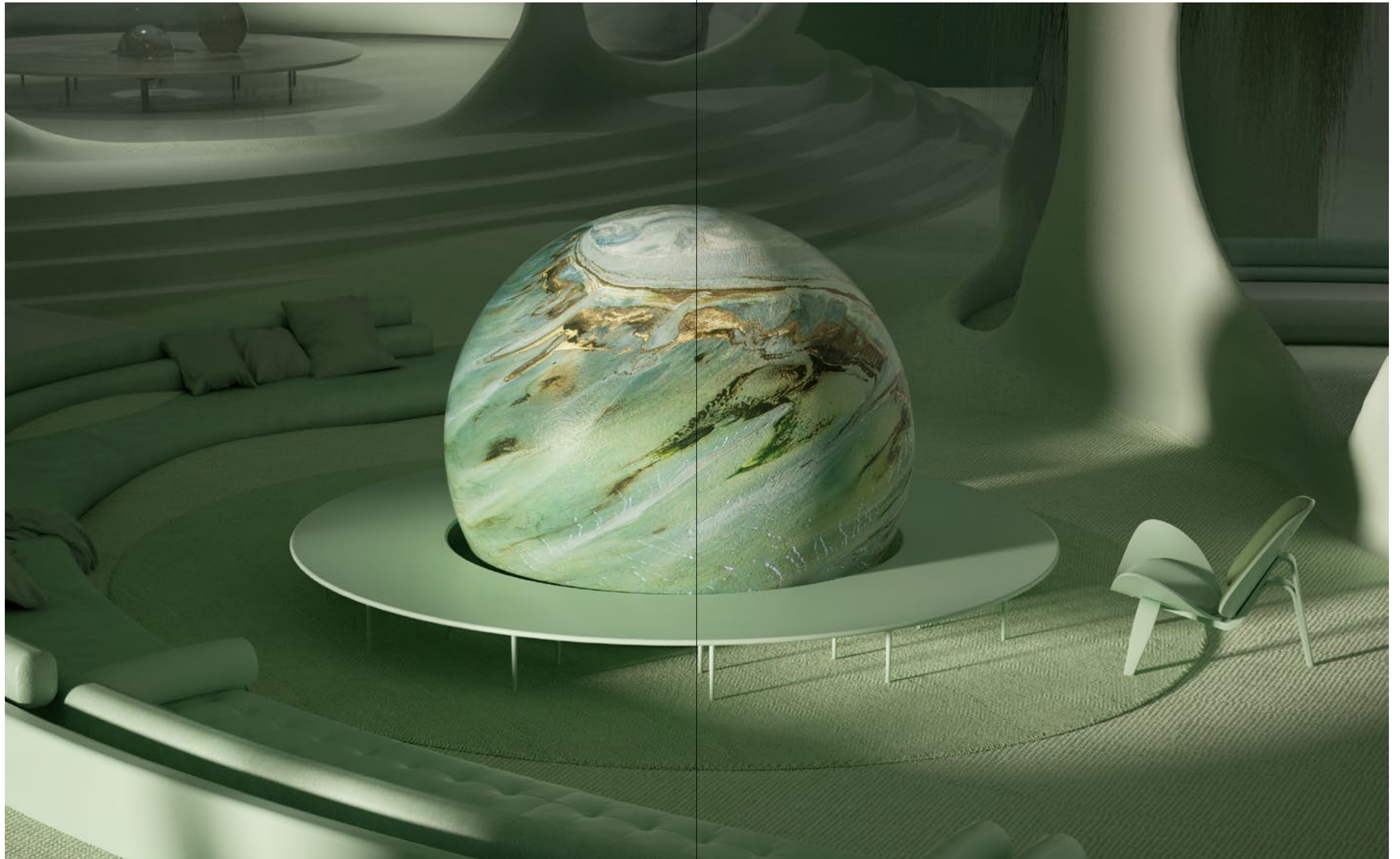
it became known as the ‘factory in the garden’ and included a kitchen and children’s playground, as well as education and sporting facilities. Likewise, retail giant Migros, the biggest private employer in Switzerland, has had a far-reaching impact on Swiss business and society by providing its employees and customers with access to opportunities to live a healthy, cultured, and well-educated life.

SOCIAL NETWORKING

Today, the importance of community-building does appear to have become a much more universal concern for employers – and not solely in terms of infrastructure. Consider how the language of community has infiltrated the corporate sphere: management meetings are ‘townhalls’, customer interactions are ‘touchpoints’, and employees are ‘teammates’. Or the way social events and skill-building workshops – often with little direct connection to the business itself – encourage employees not only to work together but also to socialise in ways previously reserved for evenings or weekends.

In one sense, our growing reliance on the workplace as a source of community can be attributed to larger forces that have eroded our sense of shared experience. The rise in ‘living alone’ that started in the world’s early-industrialised countries in the mid-20th century is accelerating. The number of single-person households has doubled in the US over the past 50 years and they are the fastest-growing household type in China. A 2012 study found that 60 per cent of households in Stockholm consisted of just one person.

Against this increasingly isolated domestic backdrop, it’s only natural that more of us seek connection in the workplace. The right office community brings us innumerable benefits, from increasing communication and promoting a



sense of togetherness to improving levels of creativity and productivity. So, it's hardly surprising we pursue roles in sociable, fun, and supportive environments. Research has found that having good friends at work significantly improves the amount of effort employees put into their job. Conversations based around friendly chit-chat can soon turn into innovative discussions about how the team can thrive. The simple fact that employees want to stay at work longer and socialise more with their colleagues is in itself a significant plus for the employer.

This is a point not lost on Clive Wilkinson, architect of the Googleplex, who recognised that creating an environment in which employees' needs are met and which is fun to socialise in also motivates employees to dwell longer on the premises. "Google gets a lot out of it," he explains. "They get employees working extra hours, so that's a massive increase in productivity. And that more than pays for the cost of all those amenities."

EMOTIONAL AGREEMENT

The endeavours by companies such as Google, Alibaba, and countless others to nurture a communal spirit and create strong networks are also motivated by the simple fact that they bring benefits to both the employee and the employer. Those employers who succeed in fulfilling their side of the psychological contract benefit in the form of increased emotional commitment to the organisation from employees willing to 'go the extra mile'.

At the same time, as our societies have prospered materially, the tendency has increased for us to view employment not merely as a means of fulfilling our basic needs for survival and security, but of fulfilling our every need. The most remarkable feature of the modern working world may consist in the widely held belief that our work should make us happy.

In 2018, Facebook's people analytics team surveyed thousands of their employees and identified three main sources of motivation: career, community, and cause. While organisations in the past built their culture primarily around career – factors such as autonomy and advancement – the survey found that employees were now ranking the need to feel connection and belonging, and have a meaningful impact on the lives of others, just as highly.

These three motivations create a tacit emotional agreement between employees and employers, which dictates that when what people value most is fulfilled, they bring the best version of themselves to work.

A NUDGE IN THE RIGHT DIRECTION

But what of the downside? Is an ultra-connection ultimately serving to alienate us further from one another and isolate employees from their support networks? The model of workplace communities and wraparound amenities has been a mixed blessing for some, who claim that the knock-on effects are not necessarily good for the workers or the local communities. In their attempts to create camaraderie, companies therefore also have to be alive to the risks of encouraging people to centre their lives around their jobs, without sufficient physical and mental distance from the workstation.

The tech industry and start-up culture in general have a long and widely recognised history of romanticising the community approach to building successful companies – and not only in recent years. Take the booklet of corporate ditties, 'Songs of the IBM', published by IBM as far back as 1937. It features songs of worship to founder Thomas Watson that, as the extract below shows, can feel uncomfortably cult-like to modern ears.

"T. J. Watson, we all
honor you,
You're so big and so
square and so true,
We will follow and serve
with you forever,
All the world must know
what I. B. M. can do."

From 'Songs of the IBM'



This exemplifies the fact that it's easy for organisations to swing a little too far to the extreme when it comes to forging workplace bonds. Perhaps the answer, reflected in the design of the modern-day workplace campus, is to nudge employees towards a greater sense of connection and community, without merely relying on compulsory team-building – often something that can seem like perfunctory box-ticking by organisations.

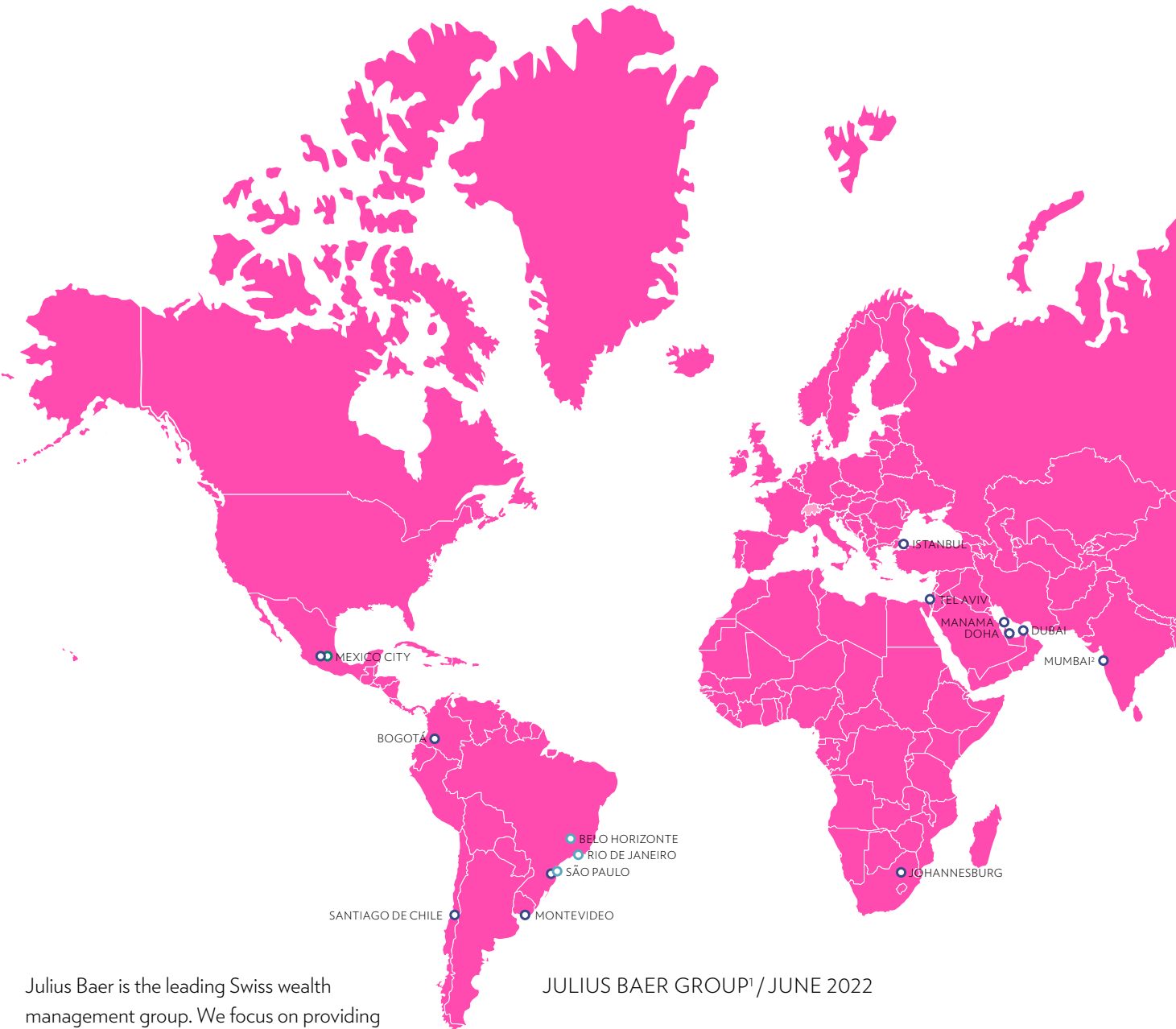
The encouragement of social cohesion between employees, be it through a free lunch or umpteen office amenities, and the increased connection to the organisation that is fostered is no doubt beneficial, but to whom? Increased productivity, longer hours, and fewer opportunities for social interactions outside work mean the trends for people both living alone and feeling lonely could continue. However, the bonds formed between people – be they teammates or best friends – aren't delineated by whether we are on the clock or not, and they contribute to the fundamental human need to feel belonging. And that just might be worth tolerating a few corporate buzzwords for.

ABOUT THE ARTIST

Six N. Five is the creative studio of Ezequiel Pini, an award-winning Argentinian designer and digital artist based in Barcelona. His experience includes exhibitions at Art Basel, Moco Museum Amsterdam, Fotografiska Stockholm, and Museo della Permanente Milan.

Over the last decade, Pini has pioneered the use of 3D to create imaginary, dreamlike worlds in his signature clean and modern aesthetic. His work incorporates different mediums to explore imaginary spaces, moving stories, and physical collectibles.





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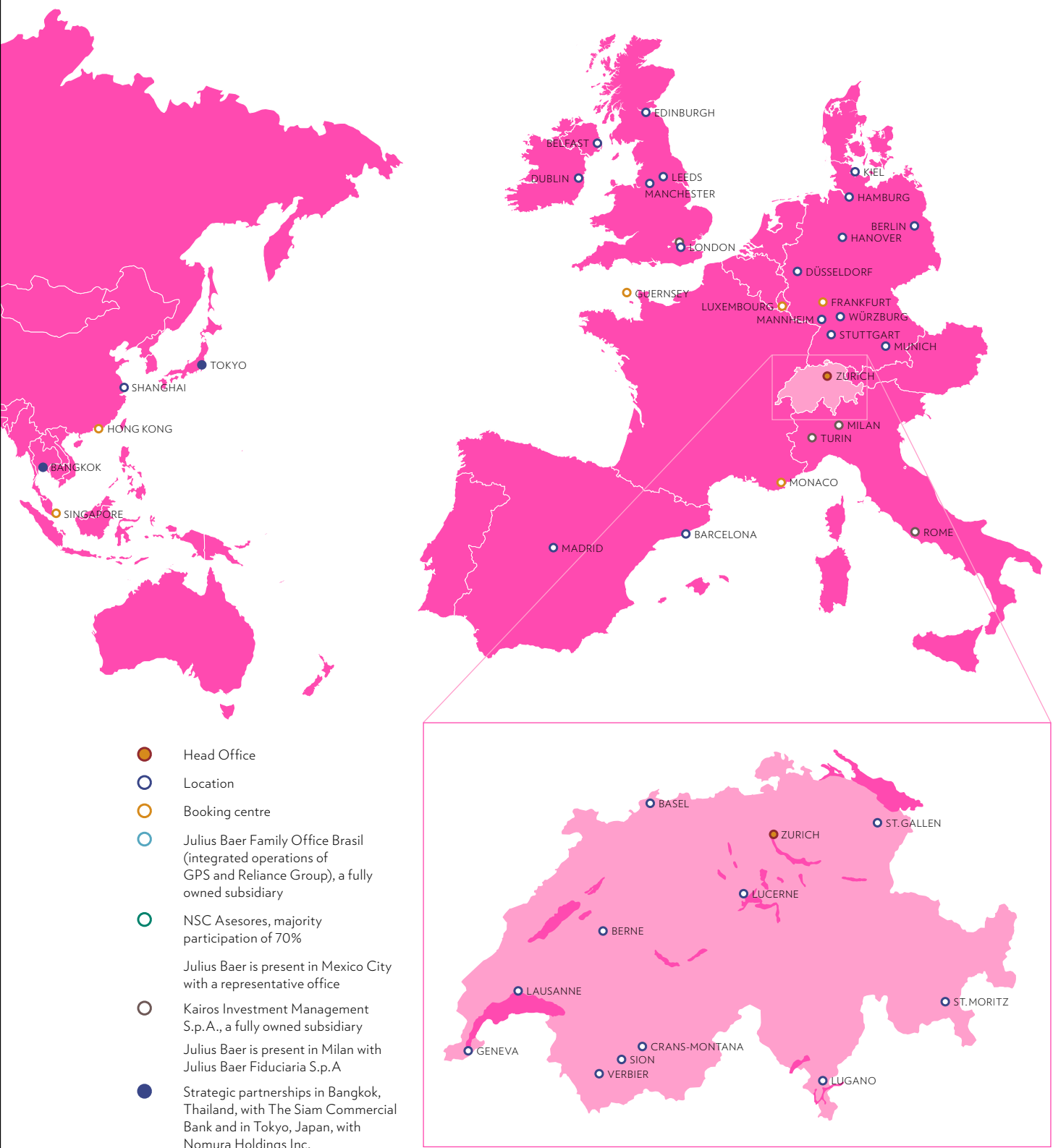
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