



The Aotearoa Circle – The Circle We Keep Podcast

The Circle We Keep Episode 6 – Vicki Watson, CE, The Aotearoa Circle

Title: The leadership we keep with Vicki Watson

Episode Overview:

In this episode of *The Circle We Keep*, Izzy sits down with Vicki Watson, Chief Executive of The Aotearoa Circle, to explore leadership, legacy, and the unique model that drives The Circle.

From the power of asking the right questions to navigating complex systems-level challenges, Vicki highlights how leadership goes beyond positional titles and fostering collective action. She reflects on The Circle's innovative public-private partnership model, the importance of tangible outcomes like the Sustainable Finance Roadmap and Centre for Sustainable Finance Roadmap and working to restore natural capital in New Zealand.

Throughout the conversation, Izzy and Vicki discuss the courage required to lean into discomfort, the critical role of trust and relationships, and the urgent need for leaders to take a long-term view on climate, nature and societal resilience.

Step into the circle with Vicki Watson

Izzy:

Hi and welcome to *The Circle We Keep*, a new podcast series for the Aotearoa Circle. We have a special guest today who I had to really twist her arm to agree to come and have a conversation with me, which is ironic considering how many conversations we've had. That is Vicki Watson, the Chief Executive of The Aotearoa Circle. So, let's bring her in. Enjoy.

Izzy

I want to start by saying how grateful I am that you turned up today. Because there was a moment today where I wasn't sure if you would turn up. I know that I did have to twist your arm a little bit to come and do this with me today, but I am very pleased that you did and that you're here. And I'm really looking forward to this conversation. You know, what did you think when I said to you, "I want you in the first series as one of the conversations that I have?"

Vicki

So, the first time or like the 15th time? Let's start with the first.

Vicki

So given the assets of The Circle and the Partners, it's like, "Who else could I get who could sit in this seat?" So, I had to think that immediately. And I also-as you know-never see myself as that. I'm not a sustainability expert. I wasn't brought up like you, wasn't given the same information.

So again, I always think, "Who might be more technically expert at delivering what might need to be said?"

Izzy

What's so interesting to me is I know that about you. And it was *exactly* that reason you didn't want to do it that I really wanted to do it.

Because the other truth is: I know you referenced that I did have a certain upbringing that was very climate-and nature-focused. But I'm also-I'm not a technical expert at all. And I feel out of my comfort zone a lot in the territory that we play in here.

Your reason for not wanting to do it was actually one of my biggest reasons for doing it-because I also think you and I aren't alone. You might not look at me and think, "She shouldn't be doing that because she's not a technical expert."

Vicki

And I think you're right. I don't think I'm alone-because when you think of a lot of CEOs or directors in their 40s, 50s, 60s... we didn't study this at university. And when we grew up, it felt like nature was abundant. We couldn't see it, we didn't hear about it. I don't know whether the science wasn't done yet or whether the obviousness of it all just wasn't there.

So therefore, it doesn't come naturally and what doesn't come naturally is sometimes easier to skip over.

But I do remember your dad-Sir Rob Fenwick-who appointed me. When he offered me the job, before I kind of went, "Well, yes, that'd be good," I actually said to him, "Should we just address the elephant in the room here?"

And he said, "What-that you're not an expert in this?"

And I went, "Yeah."

And he said, "Just surround yourself with experts."

And so, I kind of then got permission to do that. And over the sort of six and a half-getting close to seven-years... I mean, we are so lucky. I have experts in the room all the time.

And so, I have actually started to use it as a strength. I do -and you probably know too, in terms of the consulting firm and facilitator of work streams -I often start a conversation, or if I'm sitting in a workstream, a webinar, a meeting... and it's all the technical stuff.

I'll often start the sentence with: "As the non-expert in the room, can I just ask-why is this happening? Or how is this not obvious?"

And she said to me one day, "You might see yourself as a non-expert-but you know enough to be dangerous."

And I suddenly flipped that into a bit of a strength-because if everyone in the room knows the same amount and therefore thinks the same, you don't get curiosity. You don't get those "dumb" questions. You don't get, "Why hasn't this been done before?"

And so, I think a lot of CEOs or directors who feel this way-maybe the same way as me-it's yes, surround yourself with experts-but it's also just ask those questions: "Why is this happening? What can you do about it?"

Because not only will you learn enough to be dangerous - but you will progress things.

Izzy

So, on that, when I think about other leaders who are also not technical experts - and in fact, I think many organisations have gone and put a technical expert in a position like chief sustainability officer or sustainability manager - then the leader of the organisation is therefore *not* a technical expert - I think that can be a scary place to be when some of this stuff is then becoming high-risk and critical areas of importance.

Luckily, a number of the conversations that have been part of this podcast to date – I have had moments where these CEOs, who I know are not technical experts, have shared vulnerable things with me about what they're working on or trying. And I'm so appreciative of them stepping out of that comfort zone to do something scary and courageous and talk about it. So, we're seeing glimmers of leadership moving through that.

Tell me a little bit about your journey of coming through that - or what you hope more leaders might be doing or thinking about in that journey.

Vicki

Yeah - and no surprise, I don't think I'll talk about myself, because for me, *leaders and leadership* is my button. That's what gets me out of bed in the morning. And it's certainly what actually attracted me to the role.

I remember having a conversation with Dad - and he said, "Why do you want the role? And what do you see The Circle could be?"

And I said, "This is absolutely a *leadership* organisation. It's not an environmental one."

And the difference for me is with a leadership organisation, that's the type of work it's going to take. It's not going to be a win-win. It's going to be where everyone hurts - and how we move forward.

So even in your question about leaders and leadership - for me, there's a really distinct difference. And in order to answer that, I sort of have to dive into that a little bit.

Izzy

Yeah, please-tell me the difference.

Vicki

Well, my view is: when I hear you say "leaders," I think of *positional* leaders-CEOs, Directors. And of course, they have that positional title. Doesn't necessarily mean they're going to be a *leader* at the end of it -or a great leader. They just have that positional title.

And so, *leadership* is actually what we need more of for New Zealand. It's the work that needs doing - and that can be done from *anywhere* in the organisation.

You look at the leadership that our Rangatahi are doing-25- to 30-year-olds, third or fourth, fifth tier in their organisations.

So, I just want to put it out there: it's not just up to those in positional titles to move this forward. It's throughout. I do feel in terms of those CEOs and Directors who are feeling discomfort or have been uncomfortable in a topic they don't know - I think there are enough people now at the front of the curve. Many of those are CEO Partners and/or Directors. So, they're out there. You're not going to be the first. They're finding the way. They're leading the way.

And so, I think it's very easy to lean into it - to know what to do, and to go to - whether it's Chapter Zero breakfasts, IOD conferences, or CEOs ringing up five other CEOs from other organisations and inviting them around and talking about it. There's such an opportunity to learn. And as we know, there are reports landing in our inboxes every two days. So, there's so much information to find out *enough*.

And I think the other key thing about leadership is, I might think this way, and you might think that way - but the space *in between* us is the leadership. It's how we both move into that space.

I have to better understand what you're thinking and *why* you're thinking that - and you equally need to understand why and what I'm not moving. And that's what's going to move us into the place that we need to go forward.

So yeah - I just don't think we should leave it to one person in an organisation who happens to have that positional title to actually change things. There are a lot of others who can do the work.

Izzy

That actually reminds me also of one of the problems that Dad was trying to solve. And it's funny how many times we've mentioned Dad when off camera, we were like, "Maybe let's not talk about Dad too much, in case we start tearing up." But here we are.

But you know Dad was so adamant this was *public-private*, because he could see each side playing chicken almost with each other; I'll wait for the other one to do something. I'll wait until I know what the other side's going to do. Or what they need...

And without everyone just getting their cards on the table and getting in a circle - see what I did there?

Then we can't move forward together - and we can't demonstrate the kind of leadership that we need to see.

So - I don't think you were setting me up to think that way. I think that's how *you* think too. But what did you think when Dad said, "It's public-private -this is what it's going to look like"? What did you think at the time -and what have you observed in the last five years?

Because the other thing we know is true: this is a very *unique* model. And I think we take that for granted sometimes. I'm so familiar with what The Circle does.

But we hear from overseas friends that this is very unique - and I've heard a lot of envy of how do I get a Circle for the country that I'm in?

So, tell me a little bit about what you first thought about that public-private partnership - how it would work.

Vicki

Yeah-I think that came back to almost the jobvert - the job advert. Realising this was playing at the *systems level*. Again, that's what I immediately saw and identified as, that's the leadership - and so that's the organisation.

And when I got into it... sometimes I'm really surprised I'm sitting here because my very first question at my very first interview was why are you doing this? There are so many organisations out there already. Are you duplicating? What is your point of difference? Where are you going?

And I think 20 minutes in, they were like, "Do you actually want this job or are you trying to get out of it?"

But I wanted to really dig deep into what was going to be different.

And you're right - the public and private - because the private sector had been working as individual organisations either through their CSR budget or sponsorship doing individual things .. and Ministries again often working in silos doing their bit but. nothing had shifted the dial.

And that's what drove our co-founders at The Circle to try this and do it differently.

And actually - it was just when you drew that circle - I often describe ourselves as this *neutral sandpit* where everyone comes to play and no one has home advantage. And again, that's The Circle, no ones leading because it's all the same.

And I think that's again one of the success factors: we provide a safe environment where people can come in and we can look at the major problem that needs addressing and everyone then can co-design and take that problem toward some kind of solution.

But yeah - it *is* kind of special. I've looked at times of I have no idea what I'm doing. Is this going to work? Can we pull this off?

I've searched the world to think, what can I copy and steal from? And I can't find it. I can find it in a particular topic or theme, but I can't find it across the whole economy that tries to address it.

Izzy

I'm excited knowing there's probably someone on the other side of the world who's looking for this thing - and what they find is what *you've* built. So, you're looking for something-for all we know.

Vicki

Look, everyone's built it. It's no one person. No way. Not when you've got the Guardians, the Partners we've got...

And they're stuck in there. I remember back with COVID and The Circle had been devised around 2016, 2017.

By the time it launched it was end of 2018, and I didn't start till May 2019. And you know, March happened. And five days later we went into lockdown or 10 days later, we went into lockdown.

And April came around and that was our first year of invoices for Partners to pay their contribution, their annual contribution to The Circle.

And I remember - because, you know, kids had moved back home-in the corner of my bedroom at my desk and I was going, "Oh God, this is it. It's a one-year wonder."

But Partners leaned in. And we - you know - we went into COVID with, you know, 25, 26 Partners - and we came out with nearly 40, which was amazing.

So that also. you know who has driven the success of The Circle, - it comes back to the leaders doing leadership and our Partners.

Izzy

There's something I wanted to cover - just hearing you talk about the benefit of The Circle being this neutral sandpit with no home advantage.

But I think one of the challenges of The Circle and equally in your questions to Dad in that interview - why are we doing this? Aren't there plenty? - is that traditionally, a lot of organisations in this space have helped *individual* organisations with their *own* sustainability challenge, which are critically needed.

And what The Circle does - in a long, roundabout way sure, we end up influencing behaviours within an organisation - but that's *not* the thing.

I think that can be quite hard for some organisations to initially grasp because the *immediate* advantage isn't as clear as the *long-term* advantage of playing in the sandpit.

And as humans and a society, we find it very hard to weigh up what's the immediate advantage *me and my organisation* are going to get from doing this versus the long-term benefits.

How have you managed that challenge?

Vicki

No, when I was reporting back to the Board - and as a startup, doing something that hadn't been done before, in an environment that, again, hadn't been done - and so I'd sometimes say, and then it sort of caught on, Well...how is thing happening and how are you going to do this And I would say, I don't know. I'm making this up as I go along.

And there'd be shock and horror on the faces of the Guardians. But then it became: "Yeah, fair enough". We don't know what we don't know. Why don't we try this - and if it doesn't work, we pivot?

And I do credit that enabling environment they gave me as part of the success because the culture in The Circle is so agile as a result.

We have a bit of a joke in The Circle team because we'll start a workstream and this is what we're going to do, and this is the problem we're going to solve and this is how we're going to go around it and then two, three, four weeks in, we learn something and start to move. Then we learn something else and move again.

So, if someone hasn't been brought up to speed and we're talking about something, I'll go, "Oh no, no - we've changed this or that."

And I'll say, "It was just so *last week*." And they'll laugh- "Oh yeah, right. It *has* been seven days since I looked at this."

Izzy

I heard you say that to someone yesterday,

Vicki

Because when it's really complex work at that systems level, honestly, it's really hard until you get more information and then that piece helps direct you to the next piece.

Again, that's the amazing thing about the secretariat we've had on our workstreams - from Chapman Tripp, Deloitte, EY, PwC, KPMG. They'll start a workstream with a really formal brief and this is what we're going to do but it often goes to pieces after about three weeks because it's pivoted or changed. And they've always extended it, always done more which is the nature of the work.

But that's part of the success as well.

I think the other thing-right from the get-go-was setting it up as a *leadership* organisation and selling it as that. So, that's Partners, not *members*.

because if I join a gym and pay a fee as a member, this is what I get in return it's a one-sided relationship.

But if I am a *partner* and I pay a contribution toward the *kaupapa*, then I am also there at the table to help do the work.

And that has been a success - that's the business model. Because everybody joins us at the table to do the work. We're not paying them, they're not on our payroll. So, we get a massive amount of expertise that has enabled us to do that.

And we've been action-oriented, non-advocacy from the start. And I think that systems-level focus again is where we play but then again those characteristics, those attributes is what has set The Circle up to be what it is.

Izzy

The partners model is so clever both by design and even in just what it's created. Because only our Partners can actually do what needs to get done at the end of the day. Having them not involved in the work would be highly unhelpful.

Vicki

So, all that expertise, I mean, you *need* that. And again, as the non-expert in the room that's who we need around the table.

Yeah, it just wouldn't be possible. But the good thing is the strategy for the first couple of years was: *get work done, build trust, build relationships, build credibility and reputation for making things happen and then they will come.*

And so again, those key people in the early days that we put in as co-chairs on leadership groups those first couple – that would create a sense of FOMO and people would want to work with each other on really crunchy problems. And they all did that on top of their day jobs.

Izzy

Now we've talked about some of the work and the co-chairs, but we haven't named any. And we're not going to go through all of it-because after five years, it's actually a... you call it the bubble chart but it's a laundry list of amazing stuff.

But *Sophie's Choice*: I'm going ask you to pick some of your favourite children at least from the work we've done and a little bit why you particularly love that. We don't have to say why you don't love some of our other children, but tell me about a couple that have really stood out to you and why?

Vicki

Well... I guess there's the first child which was the Sustainable Finance Roadmap.

We were making this up as we went along flying the plane while building it and didn't know what role The Circle would play. That was all developing at the same time.

But when that **Sustainable Finance Roadmap** landed and we'd built in already the first legal opinion, the first piece of work from Chapman Tripp, we had packaged that up around a big *Herald* supplement (Dad was part of that as well) so that was a tangible thing.

And then sustainable finance - I sort of invented the way of thinking about progress - so it became Sustainable Finance 2.0, then that was setting up the Board and setting up the Centre. So that gave us a lot of credibility and reputation out there.

Look seafood sector was great. They were the first to do the climate scenarios, which again, I was like, "What are these? Why are they important? How does that happen? Will people think they're useful?"

The first meeting of that workstream, when again you try to bring the whole system around the table: You've got Fisheries NZ, fishing companies, an NGO, a bank CEO, Māori/iwi, we had science all there.

And you pretty much could've cut the air with a knife. Everyone was like, "What are these people doing in the room? What are we doing?"

But they were inquisitive enough to come in. And of course, it was really hard because it was teaching people as well as how these climate scenarios could be as useful, as well as trying to get them to impart knowledge and expertise and see the benefit of it.

By the time we reached the end of that workstream, they were saying, “Well, now what? How are we going to work together?”

Suddenly, that trust was built. They saw the benefit of collaboration and that then spurred 2.0, 3.0, right through to the implementation group.

So that has a special place. And then it was rinse and repeat: “Could we do this for energy? Tourism? Agriculture? Transport?”

That set the dominoes off.

Vicki

And of course, the more we did the scenarios, the roadmap-it came to implementation.

That to me, and I’m this really painful person at the very first meeting of a workstream, the first thing I say is: “Let’s drop the organisational hat”.

Let’s think of the problem and you bring your expert hat to how we can solve this. How that cascades back into your business will happen but let’s take that approach.

And I often always say: “OK, I know it’s only day one but I’m already thinking about the finish line. How are we going to progress things from there? So, every time you’re thinking about something, ask: ‘How is this going to be implemented?’ or ‘What impact will this have when you all go home?’”

It’s about trying to keep the end in min, then work back, what would have to be true to make that happen? So it’s always. finally, now we’re at the action point’

Izzy

And pretty cool that seafood ended up in a world first: climate, nature, and te ao Māori scenarios together.

And again, I think I kind of took potentially some of the genius in that for granted, because so much of the work that we do is genius, as far as I’m concerned.

But even hearing lately so many conversations about climate scenarios which are critical and very important, but quite flawed in a country like New Zealand, where we don’t have much control over the climate realities (they’re very adaptive)versus nature scenarios, where we have some more control over how we do or don’t respond to natural capital decline and the potential scenarios that we might be facing and the implications that that would have on our economy, our society, and whatever else.

Very cool - stroke of genius.

Vicki

The seafood sector climate scenarios were done *before* the XRB did their standard. We only did two scenarios, and they saw that and used that inside their standard to say, actually, for consistency, every sector should do their own scenario.

So, it was almost like the bat phone was ringing: “Can you do tourism? Can you do Agri? No one’s doing energy - can you do it?”

It did sort of set that off.

Izzy

You still haven’t learned to say no.

Vicki

Yeah - I remember the Board once asked, "How many workstreams are we doing? Let's set that at four a year?" And I remember at one point getting to the meeting and was like, "How do I communicate that I've got 11 programmes on the go?" Because do I just report on four? Do another four next time?

Again, lucky that they keep me on the lead or the freedom or the trust maybe

Izzy

So let's talk a little about natural capital what it is, what it means.

And part of why we're even doing this podcast is: how do we start to *normalize, mainstream*, and make some of these concepts we think are impactful, more accessible?

In your mind, Natural Capital 101, Natural Capital for Dummies, if we're not experts, you certainly are very clear The Circle's mandate to *restore natural capital*... what does that *mean*?

Vicki

Because it's such a long-term likely process, will I see that true halting, reversing and natural capital be restored because we won't know for a number of years if some of these things have worked.

I remember sitting down with the Board saying: "What does success look like if we can't look at the impact of our work streams and go, well, that means, you know, 100,000 acres over here was planted or regenerated. We can't claim that. We can only have we made it easier, or have we got more bang for buck, or have we made it so that we can be more effective? So actually, how can we judge the impact of The Circle?"

And actually, I do remember also having that conversation, you know, back in 2022 about how are we setting up The Circle? Are we setting it so that, because as a startup, you do want to know, am I here setting this up for 2050 to sing Kumbaya with our Partners, or given this is the decade of delivery, are we, 'we get in, and we do, and by 2030, if things haven't halted and reversed, have we failed and we walk away'?

And I remember it being an online board meeting. And when I said that there was this movement and I said, oh, you all just moved. What happened there? And the comments were, oh, that feels quite soon and that's quite brutal. That's a bit of a blunt finish.

And we had that conversation and we then sort of said, well actually it does make sense. 2030 still feels pretty close. And that was 2022 then.

What if some extra things needed happening? Let's make it 2035. But when we asked ourselves whether that was the right thing, would, well, this would make it feel more urgent. This would ensure that every decision we made was purposeful. And if we only had 50 workstreams to do in that time, what would we do? It would prioritize the resources really well.

I do think that having that end time creates that urgency and because of that, The Circle, as in its current form, might not see natural capital fully restored.

I really hope by that stage we have seen it halted because we're in deep trouble if we don't.

But I don't know, in terms of seeing that. But perhaps how we judge it best is, is climate and nature still being mentioned as the election campaign, or is it so embedded and so normal, it's off the campaign table? That would be success, wouldn't it? If there's this cross-party support, recognizing the importance of natural capital to our economy, if businesses didn't have to justify why they've got these line items in the budget, that would be success. So, I think that's probably where I'm more I'd be coming from in terms of recognising the work of The Circle rather than how can I prove that with the science.

Izzy

So interesting - I wanted to talk about natural capital, and you were like, "No I don't want to - I want to talk about leadership." But what you ended up saying was: We might not know the impacts that we have in the work we do. And to me-that is exactly leadership.

Management is managing things you know and seeing outcomes of the things you do. *Leadership* is setting a vision and the inspiration and the aspiration and getting on and doing it and knowing you probably won't ever see the impacts or the outcomes of the work that you do.

Vicki

Oh - I'm going to push back there. Because I think those are common *attributes* of leaders-but I actually think leadership is more about *strong values, tightly held* and that mindset.

There's a football coach at Stanford University, and he says culture is about the standards you hold highest-but also the standards you won't drop below.

And I think, you know, when you have a decision to make, if you're a CEO, a director, if you've got a decision or a strategy to decide on, if you're questioning what you're doing, I think if you come back to your values therein often lies the answer.

I've been really fortunate to work a number of amazing significant New Zealand leaders - the likes of, Sir Ron Carter, Sir Hugh Kāwharu, Sir Paul Callaghan, Sir Stephen Tindall, Sir John Graham, Sir Wilson Whineray, Sir Rob Fenwick.

And when you look at those people and values, what is created. They've all undertaken and still are undertaking leadership, but it's based on those values.

There's a four-star general, Norman Schwarzkopf from the 90s Gulf War. And he has this list of rules that he sort of lives by. And a couple of them are, you know, when placed in command, take charge but do *what's right*.

And we all know what that moral, what's ethical, what the correct thing to do is. And so, I think if we come back to that, that's the most important thing that we can do. And so those tough, complex issues and challenges, when you look at the CEOs and the Directors and every sort of key positional leaders today, they've got multiple things on their agenda. And natural capital's one of them, and it's often the last one, because there's climate, there's AI, there's cyber security, there's geopolitical challenges, supply chain disruption and so 'I'll get to that, wait till I fix this' or 'can I just push that down a little bit'. But at the end of the day, we know what's right, we know what's ethical, we know what's correct and if this is so integral to the success of our economy, how can we leave it off our agenda?

Izzy

You know, you make such a good point even in that distinction between leaders and leadership. Being able to fight the urge of the never really instant gratification of an immediate threat. But leadership is really fighting the urge of some of those immediate threats to really stick to the values of what you know is right, even if it's going to feel significantly less rewarding. And I do really feel for leaders in our current reality, which is pretty hectic to say the least.

There is a lot to work on and work against and you've named a number and I was looking at the World Economic Forum's risk infographic in terms of these are the risks that we're going to face in the next two years, and these are the risks we're going to face in the next 10, and they're so different.

And the risks that we're going to face in the next two years sound very, you know, super scary and very real and there's, know, breakdown of social cohesion and all that sort of stuff. And then those 10-year risks.

Vicki

Of which five are a green.

Izzy

Four out of the five of the top five. And they're not just climate change risks. It's the also natural resources, biodiversity, ecosystem services.

As you've beautifully said, leadership is being able to really see into the future and sort of know what's right and aim for that and especially when I think about those 10 year risks and what The Circle's trying to do, nature and natural capital and our natural assets take more than 10 years to, you know, to have a growth strategy for. And so, while they might seem like a future problem, it's a problem that really does need to be started now. It's a hard one.

Vicki

I do, and again, this comes back to leadership, doesn't it? Because I was talking about to a partner CEO yesterday and I said, you know, what if we sat there and it was three CEOs time, you know, if that's 15 years, 20 years, what is it that they want me to do? And therefore, what is that decision I would have to make? That is the hardest thing because so often in investing in natural capital. It's not immediate. You've got to say, oh, but if I do this, I can't do that.

Or I was going to do something this way, or I can't show you an ROI for 15 years. That makes it really hard. But if you've got the mindset and culture in the business to think about three CEOs' time and that long-term view, then it becomes much easier.

I think about the way that Stephen Adams did this.

Izzy

Who's that?

Vicki

Great basketballer.

Izzy

Oh yeah, okay. Yeah, yeah, yeah. Have you written...thought it might have been like a country music singer or something.

Vicki

Whatever you say. My music choices.

Izzy

We were talking about Mastermind, you said I didn't know what that was. yeah, okay.

But I know who Stephen Adams is.

Vicki

Good. If you've taken Air New Zealand flight – that's their health and safety video. But he wrote this book six or seven years ago and he's one of the most hardworking basketballers out there. Like incredible work ethic. And yet he talks so much about how he would have the self-doubt and he would, you know, stress and panic before games because he would be - what if I let my teammates down, what if I don't do this or I don't do that, and

have I worked hard enough? And how he approached that was he wrote a letter as 12-year-old self, like with all of these self-doubts and things. And then he flipped the piece of paper, and he wrote back as the adult and he said, but I know you've done this and I know you've worked hard, and you've worked this out and against this particular team, this is how you perform. So, trust yourself, you know enough, go out there.

And I think about that and know, he's at one extreme, he's done everything. But I look back, and I think, what would the 2050 New Zealand Inc. write to 2025 New Zealand Inc. and go...You know, they'll probably say something like, actually, you know enough, you're informed, make the right decision and do it.

Izzy

What would 2026 Vicki, what would 2035 Vicki write to 2026 Vicki? Because I'm thinking even when you were telling that, when you were telling that story that, you know, Steve feels a lot of pressure from his team. And I know you, carry a real sense of responsibility for the work that you and The Circle are trying to achieve. And I feel that too.

Vicki

Do you remember that?

Izzy

I do.

Do you want to tell me about the leaf, or do you want to tell me what 2035 Vicki would write to 2026 Vicki?

Vicki

Well, that's what gets me out of bed every morning. Oh, God damn you Izzy.

Izzy

I didn't think you were going to...Shouldn't have brought the leaf. Although I'm so pleased that you brought the leaf. I actually normally have my leaf in my handbag.

Vicki

It sits on my desk. So, then I can see it. And you might need to explain what this means because I obviously can't.

Izzy

When Dad passed away. He wanted a tangi and a funeral that really represented him. And so he was wrapped in a harakeke. He had weavers from Ngāti Whātua weave him a coffin out of flax out of harakeke. He was wrapped in that. He didn't want rose petals, although he did love roses. So, we collected Puriri leaves from underneath his favourite Puriri tree on Waiheke. And we had bags of those that people placed on his harakeke coffin when he was leaving the cathedral.

And one of his friends is a sculptor, and a couple of days later, she had a Puriri leaf blow up her leg walking down Parnell Rise by the cathedral where the funeral was. And she kept that leaf, and she took it home, and she cast it. And she gave us a collection of leaves to give to people that we knew would need a memento of dad. And I guess even in that, we knew that there were people that would need or want to have him nearby, knowing that that is still true and he's still on the desk and he's still doing that. It doesn't surprise me for you, especially, but it is nice to see him.

Vicki

Like it's funny, there's the work that we get involved in. And sometimes, I'm sure many, many colleagues and different Partners feel this, that there are times where it's really overwhelming. And it's, how do you keep going? And what gets you out of bed each day? And I do feel that there's a huge responsibility with that legacy.

I think it's also, if you didn't and do what you do and the CSOs across all our Partners didn't do what they do, and up against it or budgets being cut and team members going. Like if we don't continue that work, who will? We don't have a choice.

That's not to say I don't get overwhelmed on a regular basis and I don't get overwhelmed although it does hit me sometimes you know when I hear news, or I hear reports or things decisions delayed or like that's a certain amount but also The Circle work because it's at that front of the curve and there's, and we start something and it's like 'oh my god I don't know if we can pull this off and look at the people involved and resources and oh god we promised this'

That sometimes I walk away from my desk going, 'I don't know whether we can do this'. And I go and have a cup of tea, and I go and take that little bit of break and I look at something, and I say, okay, we've done this before, this is okay.

And I come back, and I am also, that person that is not glass half full, I'm probably 10% full. I only need a little bit in there and that will be enough to, like we've got to keep going.

We don't have that choice.

Izzy

It's so interesting to hear you say that as well because how are going to do it and how are going to pull it off? And yet, the latest baby, our **Natural Infrastructure Plan**, is probably one of the most complicated. So, you clearly don't scare easily because you've bitten off an even bigger thing to chew on.

Vicki

The non-expert in the room, I don't know what it involves sometimes. I just. and think, oh, I wonder if that's what we could do. And set wheels in motion and it's like, oh, actually, this is quite hard. There's going to be a lot of work and innovation here, because this again hasn't been done. I'm excited about that one.

Vicki

How do you cope with that overwhelm and that kind of the resilience side too when a lot is coming at us? Ups and downs and all those sorts of things and what's happened in the last five and a half years? Do you have a little mechanism or way of getting through things?

Izzy

Yeah, I do think anyone that works in the space that we work in, and there's a lot of us. We do sacrifice some comfort in learning the realities of what we are facing from an environmental perspective. It would be much easier to not care and not know. That would be a much more relaxing lifestyle. So, anyone working in this space, do think sacrifices a lot of comfort and peace in knowing this.

And so, I've definitely had some pretty, yet emotional or low or exhausting or draining experiences and learning about some of the challenges that we face.

I have genuinely found, and I think this comes even in the distinction between hope and optimism, I've genuinely found the more actively involved you are in actually trying to do something about the information that you know is one of the most calming ways of kind of managing the stress or anxiety that might come with the

information that we learn doing kinds of work that we do. Learning something and then not doing anything about it or sort of sitting in that fear I think is a really fast way to kind of spiral into a doom space.

The more actively involved I've become in doing work, the more I've been able to manage some of the stress or anxiety that comes with understanding this kind of thing.

Vicki

That's amazing. I know one CEO who has moved in the last six, eight months and that person, without giving them away, said actually they're really looking forward to walking away and being a naive citizen because sometimes knowing a lot is really hard.

Izzy

I so get that. But for me, and again, it's that kind of difference between hope and optimism. I'm not particularly optimistic. Optimism is assuming great things will happen. I have seen lots of demonstrations of us making choices that take us further away from the great things happening.

Whereas hope is a verb, and that means that you have hope because you are doing things to change that. I'm hope. I've got a lot of hope and a lot of energy, not necessarily a lot of optimism all of the time, but the more hope and energy and action I take in the areas that I can see where I can have influence, genuinely the less anxious I feel about some of the things that we do or don't know.

Izzy

We have covered a huge amount today. We've gone on a few tangents, which I expected from the two of us. And as also expected, we have talked for a long time. Covered a lot of ground.

What is the one thing that you would want someone to take from this conversation? What's the one thing that you hope sort of sticks in their mind? Or what's the one challenge or, you know, one thing that you want someone to listen to this and then go away thinking about or go away and do?

Vicki

In the UK, is the 80th anniversary of the end of the Second World War. And they have been looking back, going, what did they learn from that? They kind of reiterated that after traumatic events, there is a real resilience, but there's also this real desire and innovation to move forward and get things done.

Sir Jonathon Porritt came and updated the board a couple of months ago and I was probably sitting in quite a stuck place, and he just released it for me because he said the world has been backsliding on climate and nature and that has happened before, and we are still coming to the end of that. But now is the time that we have to focus our leadership on what comes after.

Any successful infrastructure comes back to site preparation, how well that was set up. So now is the time to innovate, to test pilot, to get systems and processes sorted, to build capabilities so that when momentum starts again, we can come out faster and higher. And we will.

Izzy

Thank you so much for joining us today and a special thank you to Vicki Watson, our guest. We went on a real roller coaster of a conversation, so I'm giving her an extra thank you for coming along. There are lots of other interesting conversations for you to listen to, so follow along, subscribe, tell a friend, tell your mum, and I will see you on the next one.