

# Building a culture of long-term resiliency

**Chase McWhorter**, Institutional Real Estate, Inc.'s managing director, *Institutional Investing in Infrastructure*, spoke with **Sarah Borg-Olivier**, chief operating officer and senior vice president of InstarAGF, about the importance of corporate culture. Following is an excerpt of that conversation.

*This pandemic has created an unprecedented situation for companies around the world. What is InstarAGF's primary focus through this period of challenge and change?*

In our experience, a company's ability to successfully navigate any period of change fundamentally relates back to the strength of its corporate culture. The first priority for our organization has always been the well-being and needs of our employees and their families. The most important responsibility of our leadership team is to ensure our employees feel psychologically and physically safe, and that they remain connected and engaged with one another in the unfamiliar, remote environment we're all navigating together.

Our second priority is transparency and openness in our communication. The new virtual dimension really changes the face of engagement in a lot of ways. We have increased and varied our touch points with our employees, stakeholders and investors, because we believe maintaining and nurturing that continuing connectedness supports our culture of trust and reflects the kind of organization we strive to be.

Having this current of trust across the team has given us the confidence to make difficult decisions in this high-stakes, fast-changing environment where information is imperfect and in constant flux. We naturally have a foundation of resilience in our investment approach, which focuses on companies with strong downside protection and leading market positions from which to grow and create value. The way we like to sum it up is that we partner with great companies and work together to help them become even better.

*How can corporate culture affect a team's resilience and overall ability to adapt to a "new normal"?*

We have worked hard over the years to instill a culture of collaboration where people come first, resulting in a high level of cohesiveness, a great interpersonal dynamic and a baseline of trust across the team, which helps to create clarity and alignment around goals and direction. We're proud of our culture and our team, which is continuing to grow during the pandemic. We're committed to helping people navigate through this unprecedented environment, where we all have added responsibilities and are working differently than we are accustomed to, without the energy and value that comes with face-to-face interaction. This includes supporting career progression and personal and professional fulfillment, as well as adapting our programs into online learning and coaching. We also prioritize mental wellness and have long

provided employees with unlimited mental-health benefits coverage, which is still rare in corporate North America. Through the pandemic, we have further introduced 24/7 virtual healthcare and mental-health services for additional access and support.

The critical element within all of our efforts is empathy, which in my view is the most important leadership quality you can possess. It's what creates the foundation for understanding, for insight, and for kindness, frankly, which can sometimes feel lacking in the corporate world. It creates a personal bond and shared sense of purpose, reinforces alignment, and strengthens our capacity to remain resilient even when things are as uncertain as they seem to be right now.

*Within your broader corporate culture, have you seen any specific initiatives bring value to a business or portfolio beyond managing COVID-19 risk?*

Corporate culture is really about committing to and investing in excellence. Corporate culture is the differentiator, in my mind. It's what enables companies to sustain a competitive advantage and stronger financial performance. It's what cultivates a high-trust organization, which helps employees be more productive and collaborative and want to grow with us. There are numerous tangible impacts on the bottom line that result directly from having a strong strategy around culture and investing the time and resources to cultivate and share it. This focus on people is what creates the mindset where you are willing to accept change or to take a difficult step because you have trust in your colleagues and in what the company is doing. You feel informed, you feel listened to, you feel part of the conversation. For us, it's just integral to our business.

Excelling on environmental, social and governance (ESG) initiatives is another real point of differentiation for a company — it's important for talent attraction and retention, it's important from an investor or fundraising perspective, and, above all else, it's simply the right thing to do. Companies that pay attention to and properly manage ESG concerns see a direct correlation with higher returns and a reduction in risk, and we are witnessing real-time evidence of that right now as we navigate the most challenging world event most of us will experience in our lifetimes. This crisis has laid bare the tremendous economic and social inequities in our society, and the need for greater compassion, diversity and action on racial justice in the business world and in our public institutions. This crisis fundamentally changes the conversation. It reinforces that where people come first, resilience and success follow.

A strong corporate culture doesn't happen by accident; it happens by design. It needs to be intentionally nurtured by investment in people, and by aligning what we say with what we do. Infrastructure is really all about people, after all, and the social contract we have with our communities, partners, investors and team.



## CONTRIBUTOR

**Sarah Borg-Olivier**  
Chief Operating Officer and Senior Vice President  
InstarAGF

Toronto Dominion Bank Tower | 66 Wellington Street West, 31st Floor  
Toronto, ON M5K 1E9 | +1 416-815-6260  
sarah.borg-olivier@instaragf.com | www.instaragf.com

## CORPORATE OVERVIEW

InstarAGF's North American investment platform focuses on infrastructure, real assets and private equity investments in the middle market. Our team's significant depth of sector and investment expertise, relationships and global reach empower InstarAGF to help investors meet their investment goals.

This article presents the author's present opinions reflecting current market conditions. It has been prepared for informational and educational purposes only and should not be considered as investment advice or as a recommendation of any particular security, strategy or investment product.