view from the Thames by Deon Gouws

Of dwarfs and giants

hen the founder of advertising company Ogilvy & Mather turned 75 in June 1986, his gift from the

company was a privately printed book titled *The Unpublished David Ogilvy*. A variety of ex-colleagues and other acquaintances contributed to this body of work, having scoured files and drawers for scraps of paper to find notes, letters, speeches and other writings.

A couple of years later, the book was released for public consumption (albeit under the same Unpublished title). As the blurb suggests, it contains the advertising man's secrets of management, creativity and success, from private papers and public fulminations. It is filled not only with wisdom, candour and humour, but also many invaluable tips for managers (whether involved in advertising or any other line of business). No piece of reading has had a bigger impact on me; if vou can get your hands on a secondhand copy somewhere, grab it, for it has long been out of print.

Ogilvy once placed a traditional Russian doll in front of each of his colleagues at a board meeting. When people started opening them, the dolls getting ever smaller, they eventually found a note inside the tiniest one with this quote: "If you always hire people who are smaller than you are, we shall become a company of dwarfs. If, on the other hand, you always hire people who are bigger than you are, we shall become a company of giants."

Politically correct he was certainly not; you wouldn't get away with saying something like this in public today. In the era of Vladimir Putin, it's probably not a great idea to use a Russian doll as a prop either. Hopefully I can get away with writing about it on these pages?

I am reminded of this principle every time that I look at British politics. Consider, for example, how Boris Johnson purged the Tory cohort in parliament from much of its collective experience a few years ago, when he insisted on unconditional support for his wafer-thin Brexit plan.

Johnson had absolutely no qualms in removing the whip from Kenneth Clarke, for example: someone who had been an MP for nearly 50 years, the last three of which he served as Father of the House of Commons (a title bestowed on the member of the UK parliament with the longest continuous service).

In September 2019, Clarke said on the BBC's *Newsnight* programme that he no longer recognised the Conservative Party and referred to it as "the Brexit Party, rebadged". He continued: "It's been taken over by a rather knockabout sort of character, who's got this bizarre



crash-it-through philosophy ... a cabinet which is the most right-wing cabinet any Conservative Party has ever produced."

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Playing with Russian dolls

Fast-forward to September 2022. In Johnson's final message as prime minister in front of 10 Downing Street, he urges members of the Conservative Party to unite and put politicking behind them. That same evening, Liz Truss enters the building and fires anyone associated with Rishi Sunak, her vanquished opponent in the premiership race. The Tory talent pool halves once more ... time to open up another, even smaller Russian doll?

When Truss eventually announces her cabinet, she herself is the sole survivor of David Cameron's leadership team in 2016. Only 14 of the 23 most senior ministers from six years ago are still MPs, shouting sporadically from the backbenches.

Her inexperienced new chancellor announces tax cuts for the rich, subsidised by an inevitable increase in future government debt. Treasuries tank as borrowing costs balloon; some UK interest rates rose by more than 1% in less than a week (a dramatic number considering the low base). The Financial Times refers to this jump as the UK's "moron risk premium".

All of which reminds me of Ogilvy once more, as there is another unwoke Ogilvy quote which seems pertinent. The great advertising man once said: "The customer is not a moron. She is your wife."

With Sunak now in charge and a reshuffled cabinet in place, most people seem to agree that he's a more competent choice. But will UK voters forgive the Tory government its sins of 2022 in two years' time when we have our next election? **X Gouws is chief investment officer, Credo, London**