

WELCOME

Welcome to our autumn edition. We hope you're enjoying the special gifts of this season.

The world lost a visionary leader on the 5th August when Dame Helen Alexander died, aged just 60. Since September 2011 she had been Chancellor of the University of Southampton, the first woman to be appointed in that role. Prior to that she had served as the first female President of the Confederation of British Industry: a 2-year tenure that started in 2009.

Dame Helen was an exceptional listener and networker who saw diversity as a strength. "Clearly a greater diversity at the top is important," she said. "It's important for good business reasons. [We need] cognitive diversity – different backgrounds, different expertise, different sectors, different experience. Because if we're all from the same group and we're given a problem, with the same kind of background we tend to get stuck at the same place. If we have different backgrounds and different skills and different cultural heritage, we get stuck at different places and we come out of problems more quickly."



This view resonates with us at Giroma because creative, win-win solutions are at the heart of our work. In recent months we've been encouraged by the support of relationships built on that foundation. Thank you all.

We hope you'll enjoy our article about synergy and our rental property update.

LEARNING MORE ABOUT SYNERGY

In our last newsletter we reported that the vast majority of our investors had expressed solidarity and understanding, recognising the difficulty of our current challenges and confirming their desire to work with us so that Giroma can flourish. We've been encouraged by a steady growth in this pattern over the last few months.

Much has been written about the synergistic possibilities that come from a win-win paradigm. One idea that we find especially fruitful is difference as fuel for creativity. Dame Helen Alexander is not alone in valuing cognitive diversity as a problem-solving resource. Dr Stephen Covey sees difference as a veritable treasure trove to be explored and capitalised on. In order to tap into this, he recommends doing something which most would find profoundly counter-intuitive: "deliberately seeking out conflicting views instead of avoiding or defending yourself against them." He believes the most fruitful response to someone who doesn't see things your way is to listen to them with respect, empathy and a genuine desire to understand.

"The best leaders don't deny or repress conflict," he says. "They see it as an opportunity to move forward. They know there is no growth, no discovery, no innovation – and indeed no peace – unless the provocative questions are brought out into the open and dealt with honestly."

Albert Einstein famously said, "The significant problems we face cannot be solved at the same level of thinking we were at when we created them."

Giroma has learned much from one particular strategic partner who explicitly tells people that he is only willing to consider win-win proposals. This requires enormous patience and tenacity, and the willingness to recognise that not everyone understands or supports his commitment. Dr Covey goes so far as to say that "Synergy is an idea almost no one understands."

Synergy is often described as being greater than the sum of its parts. Dr Covey defines it as "the mighty result when two or more respectful human beings determine together to go beyond their preconceived ideas to meet a great challenge. It's about the passion, the energy, the ingenuity, the excitement of creating a new reality that is far better than the old reality."

Whereas most people hope for compromise at best, he sees that as "a lose-lose situation. People might walk away from a compromise satisfied but never delighted. The relationship is weakened, and too often the dispute just flares up again." By contrast, "Synergy is not just **resolving** a conflict. When we get to synergy, we **transcend** the conflict. We go beyond it to something new, something that excites everyone with fresh promise and transforms the future."

RENTAL PROPERTY UPDATE

October's massive storms damaged three fences which we'll repair as soon as we can. Recent maintenance jobs include:



- working with neighbours to repair a water pipe in a communal area
- trimming a hedge that was restricting the neighbours' access to their garage (pictured right)
- fitting new taps and a toilet syphon
- booking over ten properties for their annual gas safety checks
- installing a new remote thermostat
- fitting a new circuit board for a boiler
- repairing a leak from a bathroom sink (pictured left)
- replacing the controller on a Worcester boiler
- fitting a new oven timer



NEXT EDITION

Our winter newsletter will be sent to investors in January 2018. For news and information before then, please visit the website or contact us directly.

Thank you for your continued interest in Giroma.

QUOTE OF THE QUARTER
"Trust your own judgment and your own gut. There's no replacement for it."
(Dame Helen Alexander)

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