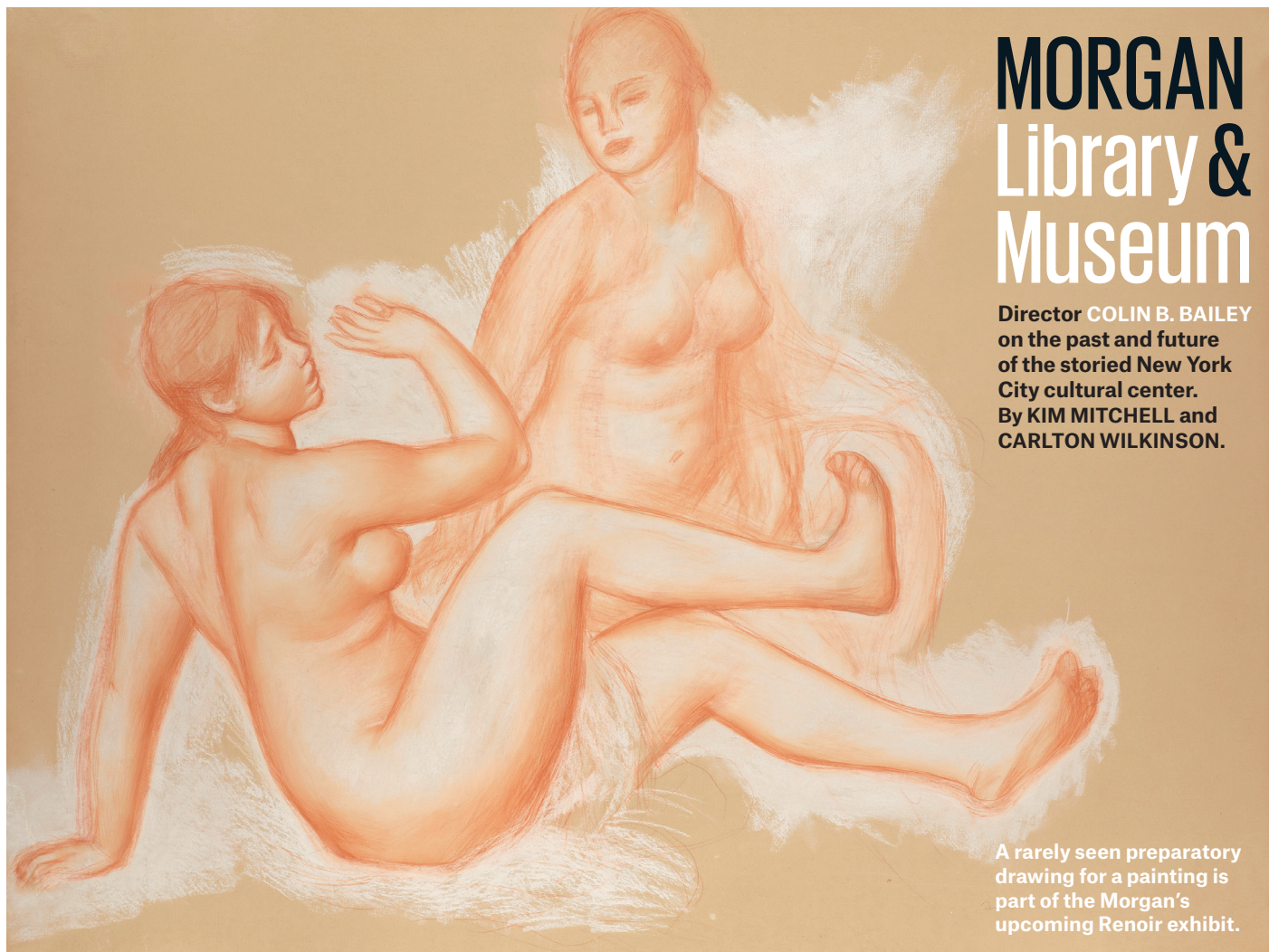


SP TLIGHT

Observations, insights & analysis from around the world on a medley of topics.



MORGAN Library & Museum

Director COLIN B. BAILEY
on the past and future
of the storied New York
City cultural center.
By KIM MITCHELL and
CARLTON WILKINSON.

A rarely seen preparatory drawing for a painting is part of the Morgan's upcoming Renoir exhibit.

In 2015, Colin B. Bailey was recruited to become Director of the Morgan Library & Museum, an institution he had once known well. “When I first encountered the Morgan, I thought it was a rather forbidding institution—dignified, scholarly, but perhaps a little intimidating,” he recalls. But a dramatic 2006 redesign and expansion made it “very different,” he says. “The collections were still impeccable and the curatorial ambition still very high. But the place was becoming more and more open.”

Bailey had already had a long

career that included a fellowship at the J. Paul Getty Museum, a position as Director of the Fine Arts Museums of San Francisco and many other key roles at major institutions. He is also an author of several books, articles and exhibition catalogs.

Located on Madison Avenue in New York City, the Morgan last year marked in grand style the centennial of its 1924 public opening. The celebration included a large exhibit dedicated to its renowned first Director, Belle da Costa Greene, who had managed American industrialist J. Pierpont

Morgan’s private library, and helped to make the collection public after he died. Greene, a Black woman who spent her life passing as white and moving in the most elite circles of society, is the subject of two recent historical novels. At the Morgan today, her imprint still informs the collection.

Over the last decade, Bailey has expanded funding for more ambitious programming and international collaborations. We spoke with him about these projects and the Morgan’s storied history. The full interview can be found on the *Brunswick Review* website.

How did you prepare for the centennial last year?

I’m very proud of all that we did to restore and enhance the exterior of the original Morgan Library, which was designed by Charles McKim. The restoration was completed in 2022. We replaced the roofing, restored the entire facade and added a garden. While that was under way, we started planning our centennial, which would occur in 2024.

We were thinking in three areas. One was the opportunity to add to the collections in all

departments, works that would either be given as gifts, made as purchases with funding available for the centenary and, very powerful here, the category of a promised gift, where a donor identifies a work to be given to the museum upon their death. We mounted a show of about 80 works, from extraordinary medieval objects to works by Cy Twombly, Yayoi Kusama and Helen Frankenthaler.

For the second area, we established a campaign to raise \$50 million to build the endowment. This is ongoing. We haven't quite reached \$50 million yet, but we're closing in. And I'm fully confident that we will succeed.

And third, from a marketing and communications standpoint, we used the centenary to introduce, or reintroduce, people to the Morgan. We had a wonderful video program of interviews with writers, artists, performers. We launched a community day and extended our evening hours. And then we planned the Belle da Costa Greene exhibition to be the culminating celebratory program.

So, altogether it was an ambitious and strategic campaign, emerging in the aftermath of COVID and giving us a year to celebrate.



Colin B. Bailey is the Director of the historic Morgan Library & Museum in New York City.



You have a major Renoir exhibit coming up, the first you've curated yourself here?

Such a project was not really on my bucket list until 2017, when we were invited to request a gift from the estate of Drue Heinz, a long-standing Morgan trustee. She left many generous endowments to us when she died. Her estate also wanted us to choose one work of art for the Morgan's collection. I had been to her house once and noticed an amazingly large drawing of nudes by Renoir, a study for one of his famous paintings, "The Great Bathers." I'd never seen this drawing in any exhibition and it had never been published. I asked her attorneys and they said yes.

The Morgan had at that point a beautiful watercolor by Renoir and another drawing that we'd bought recently. From there we began to amass a small corpus of Renoir works on paper. That enabled us to go to our colleagues at the Musée d'Orsay, and say, "Would you consider a collaboration?" That was in 2018.

We've been able to assemble a really wonderful survey of drawings, pastels, watercolors, some paintings, and even a sculpture with related drawings. There are around 110 works by Renoir in the exhibition. And it will go on to the Musée d'Orsay in Paris for the second part of its run. This was a chance to exhibit some very fine objects that you might see illustrated in books, but not in person, and not hanging together on our walls. It's really thrilling.

Does the changing political climate offer challenges?

Museum planning is always four or five years ahead. That lends a certain mitigation of risk to ongoing projects. We've never been busier.

Our role is to service the collections that we have, engage and increase the public that we have and to sustain the broad mandate of the Morgan. And that's very important to us. ♦

Kim Mitchell is a Partner with Brunswick Arts and former CCO for The Museum of Modern Art. Carlton Wilkinson is a Director and Managing Editor of the Brunswick Review.



The Dinosaur Strategy

A communications expert targets an audience of 2nd graders. By MARA RIEMER.

My day at school proved a lesson for me.

When I signed up to volunteer for career day at my son's school, I didn't expect to get picked. There is never any shortage of volunteers for career day, so school counselors take applications. In a neighborhood populated with World Bank economists, forensic engineers and Naval officers, who would want to hear from a strategic communications advisor?

To my surprise, I made the cut. The event would be designed like a science fair, with tables set up around the perimeter of the gym, and kids able to choose which tables to visit. The night before the event, my 2nd grade son said, "Mom, no one is going to go to your table because your job seems really boring."

Cue a big blow-up dinosaur, with a sign in front that said:

Why is there a dinosaur?

Sometimes, a company needs to get people's attention. I wanted to get your attention so that you would come to my table and listen to my message. So, I used

this dinosaur to make you curious about my career topic. Blow-up dinosaurs are fun and so is Strategic Communications!

I also had a large and colorful spread of stickers across the table. As small groups of children approached to decide if my table was worth a stop, my opening line was, “Would you like to choose a sticker and hear about strategic communications?”

Of course, “strategic communications” doesn’t resonate easily. Not like “firefighter” or even “banker.” So I used a lot of AI-generated cartoon images to illustrate my points—the kids definitely liked those. And I distilled my message over and over, down to its barest essentials.

As I did this, I began to realize how bad I was at explaining my job to anyone who hadn’t worked in a corporate office. I showed my career day pitch to my mom, and she said, “Now I finally get what you do.”

All this illustrates one of the things we can’t seem to do enough in communications: “Simplify.”

I had only seconds with each of these kids as they perused the sticker selection, with other tables, each with their own great visual aids, just a glance away—the shortest, most pressured window of attention you could imagine.

After some on-the-fly honing, my pitch went something like this:

“We help companies tell their stories. Most of the stories are about the good things they do, like creating jobs, or helping their communities or the environment. Sometimes companies make a mistake or something bad happens and we have to help them explain what happened and how they’re going to fix it.”

I am not sure I have convinced my son that my job is cool. But he did make a stop at my table. By the end of the day, he was telling me that he wanted to be an architect. They did have a pretty sweet display. ♦

Mara Riemer is a Partner with Brunswick Insight in the firm’s Washington, DC office.

Green Hydrogen Window

South Africa’s future, like that of many middle-income economies, depends on navigating a complex trifecta: intensifying global fragmentation, increasing domestic constraints and the urgent realities of the green transition.

Globalization is not quite over; the world is too interconnected to unravel entirely. But growing cross-border trade obstacles include carbon border adjustments that threaten South Africa’s manufacturing base and economy. In this context, green hydrogen represents more than just another industrial policy gamble—it may be the country’s best chance to reposition itself in global value chains before the window closes.

Green hydrogen plays to South Africa’s natural strengths: the potential for some of the world’s lowest solar costs, extensive platinum reserves and existing, albeit weakened, industrial infrastructure. The country has competitive potential for green hydrogen, enough to fill 5% of global demand by conservative estimates—up to 2 million tonnes annually.

South Africa’s commitment to multilateralism and non-alignment—while complicating certain relationships—positions it as a

The sustainable fuel may be South Africa’s best shot at global value.
By ITUMELENG MAHABANE.

viable partner across major markets. Preliminary off-take agreements with the EU and Japan, for instance, are already in place.

But green hydrogen in Europe depends on subsidies that are currently under fiscal pressure. And in Asia, ammonia import plans are still tentative. South Africa cannot afford to wait for certainty—it must create it.

Locally, South Africa’s effort to decarbonize the mining sector, led by Anglo American’s hydrogen truck initiatives, provides ready-made industrial applications. And Sasol’s existing infrastructure offers a pathway for green ammonia production, targeting both fertilizer and maritime fuel markets.

South Africa should use its Development Funding Institutions and Public Investment Corporation for early-mover advantages, ruthlessly focused on three priorities.

“No-regrets” applications.

Incentivize the Anglo American and Sasol opportunities, accelerating an industry-wide shift to green hydrogen fleets and the retro fit of

Sasol’s green hydrogen ammonia production.

Diversify beyond Europe. Lock in Asian buyers like Singapore and Japan, whose steel industries present niche markets less dependent on EU policy stability.

Equity stakes. Namibia’s approach with the Hyphen project—mandating significant local ownership—provides a valuable template. South Africa must avoid becoming a green resource colony by ensuring equity participation.

If the potential is promising, execution is a challenge. The next five years will determine the trajectory. Global hydrogen capacity is scaling rapidly, with Australia, Chile and the Middle East advancing competitive projects.

South Africa must streamline regulatory processes, maintain policy coherence and build investor confidence. Infrastructure bottlenecks and governance drift have derailed previous industrial initiatives. Green hydrogen cannot afford to face the same fate.

The opportunity is significant but fleeting. Whether South Africa can convert its natural advantages into operational projects within the current window will define its economic future for decades to come. ♦

Itumeleng Mahabane is a Brunswick Partner in Johannesburg and a former columnist for the Financial Mail.

Anglo American demonstrates its hydrogen-battery hybrid truck, the largest in the world, at a platinum mine in Mogalakwena, South Africa.



What began as informal dinner parties hosted by Susan MacTavish Best in her one-bedroom apartment has grown into Posthoc, a company that curates in-person salon events for leaders around the world. Salons as intellectual incubators have been a vital force in shaping leadership since at least the 17th century. The inimitable factor here is MacTavish Best herself—her personality, network and rare combination of social skills create safe spaces for connection and insight to emerge.

A typical MacTavish Best salon features a dinner that she cooks herself followed by an interview with a special guest and a musical performance. Featured guests have included Emmy Award-winning journalist Lisa Ferri, NYU Professor of Philosophy David Chalmers and Substack Co-founder Hamish MacKenzie. Hosting in New York, Los Angeles, London or Washington, DC, MacTavish Best personally curates each guest list, and makes sure when they show up they find her mixing drinks and cooking—gestures that engender a sense of intimacy.

A longtime advisor to CEOs and founders, she helps them grow their companies and extend their influence through strategic vision and communication. For over two decades, MacTavish Best has worked with leaders across industries to shape brand and voice.

We spoke with her about what leaders ought to know about the power of personal connection.

Your career began in the digital world. What skills from there helped you build salons, and what new muscles did in-person community require?

When I started my own PR agency at 23, I knew that the key was going to be the personal relationships and network I would weave around myself and my clients. Advising Silicon Valley CEOs, I learned to think in systems—how information travels, how trust scales and how brands earn mind-share. Those skills translate directly to convening—you need to understand incentives, network effects and timing.

In-person community

Community Creator



demands an entirely different set of muscles than the day to day of pushing out a new product. It requires patience, intuition and genuine care. A metrics dashboard can tell you who clicked on your product; it cannot tell you who feels seen. People remember how you made them feel.

Even the most powerful individual needs someone who will listen without an agenda. Curated, candid conversation is not a luxury; it is a performance multiplier. I am here to push leaders towards having these conversations more often. I have always believed that ideas travel farther and faster when a group of curated humans meet face to face—preferably with tasty drinks, comfortably deep

chairs and an interesting group of curious, attentive guests.

Why do you choose to cook yourself, as the host?

I find my guests are put at ease by me sweating up a storm in the kitchen, and they take off their workday armor and are much warmer and more relaxed with each other.

This means they are far more likely to get to the important conversations faster, and, thus, more likely to find common points of interest and potentially end up working together. Success! Small rituals of hospitality create disproportionate strategic advantage.

Posturing is a waste of time, but it really is just a result of people

feeling uncomfortable. When I'm hosting, it's my job to shake them out of that habit gently so they can get to the real stuff: good conversations that lead to real world connections.

Some leaders crave intimate discussion settings; others avoid them. What have you observed?

Most leaders crave intimacy and a safe place to put their feet up and unload what's on their mind—they are just overscheduled (too many meetings!) or wary of criticism. Avoidance usually masks fear: What if someone challenges me? What if I don't have the answer? My role is to build that warm, candid space so insight can surface.

To build communities, how do you balance exclusivity and accessibility?

I sequence the community: Begin with a meaningful nucleus, deliver an unforgettable experience, then widen the circle just enough to keep momentum without diluting trust. Intimacy builds loyalty; access builds scale—you need both, but never at the same moment. There is a time and a place for everything, and you can't achieve everything at once.

Your interviews tackle complex topics—biotech, AI, philosophy—yet you always reach the human story. Why is that essential?

Our own personal stories are what connect us. Every breakthrough starts with a human being: a question they could not shake, a problem that kept them up at night. How did their upbringing affect the trajectory of their life? Story is what draws us in and lets the rest of us care.

In today's innovation economy, the technology changes weekly, the deals are signed daily, but the human motivations remain timeless. Anchoring a business revelation in story makes the idea unforgettable and relatable for anyone in the audience.

How does being Scottish help you as an advisor and community builder?

The Scots are disciplined, fun, oh so frank, and famously unflappable. We do not confuse volume with conviction, and we respect the ritual of cocktail hour—not for the alcohol but for the pause. In that pause you listen, you reflect, and real brainstorming and hashing it out begins.

Underdogs have always been my people; we know how to win with grit and humor.

How do you define success, and what is on the horizon?

Success is waking up excited with the projects I am working on and having the freedom to spend time outdoors—biophilia is real. I split my time mostly between far remote Northern California and Soho/NYC. That contrast really keeps me mentally sharp.

Currently, I'm helping a CEO turn a nascent idea into a global

movement. On the side, I am developing a dating-confidence app for Gen Z women, translating old-school wisdom into modern digital prompts, fully digging into the 2025 world of vibe coding.

What do you envision as the next phase of community building and intimate gatherings?

As the digital barrage intensifies, people will crave slower, smaller,

smarter convenings. We are moving from scale to soul: fewer algorithms, more eye contact. We all crave that. The leaders who grasp that shift—and invest in meaningful offline rituals—will earn enduring trust and find their job massively more satisfying, not soul crushing. ♦

Raul Damas is a Partner with Brunswick in New York and leads the firm's healthcare practice.

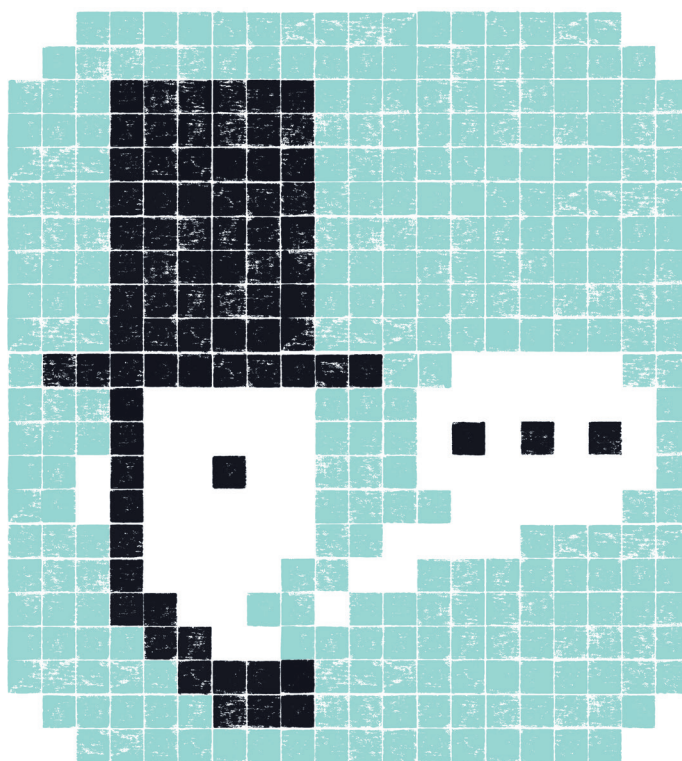
Imagine a presidential candidate who campaigns 24-7, never sleeps, never tires, never forgets a talking point, never loses composure under pressure and can engage one to one with every voter simultaneously. Impossible? For a human candidate, yes. But what if that candidate isn't human, but an AI platform?

I first wrote a speculative piece on this idea in the *Huffington Post* in 2015, and it was intriguing enough to me that I developed it into a novel, *Lincoln 2.0*. At the time, it was distant science fiction. But this technology continues to accelerate, and by the time I penned the final chapters in 2023, reality was catching up.

I'm pleased to say the story is now published. In it, a rogue's gallery of political consultants and engineers, bankrolled by a tech billionaire, build an AI candidate trained on the writings, speeches and thinking of America's 16th president. Part political thriller, part science fiction, heavy with Victorian themes, *Lincoln 2.0* is a thought experiment masquerading as a tragedy.

Writing the book, I wanted to explore three practical questions around the idea of leadership AI. How would we build it? How would we run it for office? How would people react?

To explore the first, I wrote a story where two parallel engineer teams attempt to build a reincarnated Lincoln—a super-LLM (large language model) team and an AGI (artificial general intelligence) team. An army of Lincoln historians act as super trainers—feeding the AI Lincoln's writing, speeches and biographies—and



AI for President

In his new novel, *Lincoln 2.0*, Brunswick's Robert Moran confronts AI and the Frankenstein mythos.

struggle to determine how a 19th century leader would process 21st century problems.

The second was the mechanics of an AI mounting a campaign. The US Constitution requires the president to be a natural-born citizen and at least 35 years old. The novel's political consultants initially explore a philosophical

argument that the AI is a revived Abraham Lincoln, but settle on a more prosaic workaround, using a human stand-in who promises to relinquish command when elected.

The final challenge is public acceptance. In this near future, AI is already a more accepted part of life. Most Americans ride robotaxis, transact in a range of digital currencies and talk with personal AI assistants loaded onto their "sunglasses." But even so the idea of an AI leader meets skepticism,

which the public weighs against a general frustration and weariness with the political status quo. They live in a world of dazzling technology, but deep dysfunction. You can buy anything for drone delivery, but you don't trust the tap water. Deciding they have nothing to lose, a critical mass votes to give the AI third-party candidate a chance.

Naturally, dislocated workers resent the advance of AI and some military leaders bristle at the prospect of an AI Commander in Chief ordering soldiers into battle. The very idea turns the sensible into villains who meet in an online gaming platform and plot to destroy the AI—a second Lincoln assassination.

Science fiction giant William Gibson is famous for saying "the future is here, it's just not equally distributed." That applies. In 2024, an AI attempted to run for Mayor of Cheyenne, Wyoming. In the UK, South Korea and India, politicians have used AI avatars to connect with voters, an example of how we may merge with this technology. *Lincoln 2.0* may be right around the corner.

Mary Shelley's 1818 novel *Frankenstein* birthed a dramatic mythos that still informs our relationship with technology. In her classic tale, the doctor creates life, only to have it turn on humanity. *Lincoln 2.0* turns this thought on its head: What if our creation is the very thing that can save us? ♦

Robert Moran is a Partner, data-driven strategist and futurist in Brunswick's Washington, DC office. He is a frequent contributor for the BBC.

Widgets International spends months preparing for the acquisition of rising star Glue, a move to strengthen Widgets' market position, diversify its offering and accelerate growth. The deal is a huge success, a feather in the cap of Widgets' leadership.

Until a fly lands in the ointment: Post-merger, a data security issue rooted in previously unknown vulnerabilities within Glue's systems emerges during the integration of the infrastructure of two companies, unleashing a torrent of liabilities for Widget.

A public relations dream suddenly becomes a nightmare as privacy risks are exposed, creating challenges across the organization, reputation not the least.

Such a hypothetical underscores a harsh reality: Fragmented privacy regimes and differing standards can create substantial risk. Assessing such risk needs more than ticking compliance boxes—it demands thoughtful, jurisdiction-specific evaluation of how data is handled.

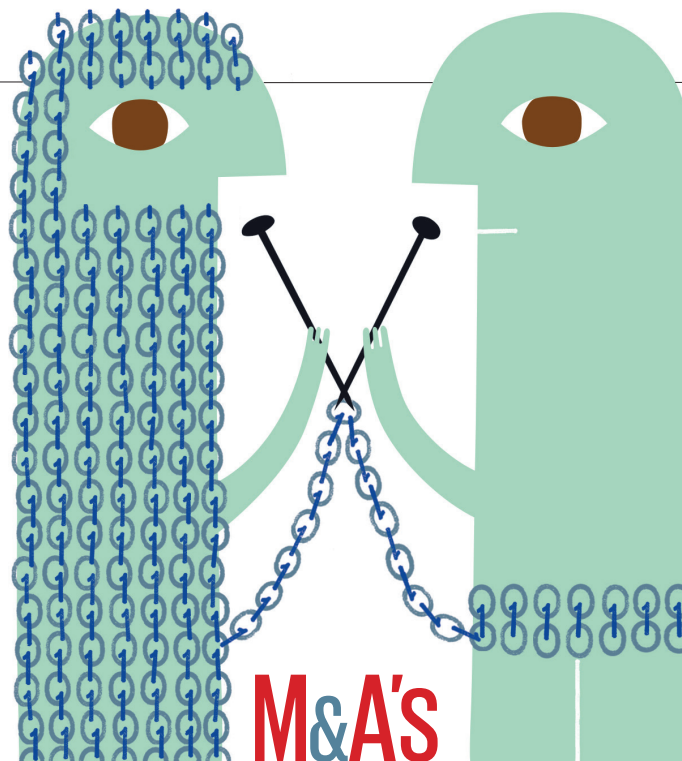
Any acquisition opens windows of vulnerability—employees, customers and partners grow anxious over how the deal will affect their relationships and interests. Meanwhile, detractors probe for weaknesses. All of this unfolds amid geopolitical instabilities and a regulatory climate beyond either company's control. Activist investors can pounce on missteps.

With such pressures, data privacy may seem a relatively small thread. But if treated as an afterthought, it can unravel all the rest.

PRIVACY IN THE M&A LIFE CYCLE

The M&A process typically follows six stages: target identification; due diligence; negotiations; announcement to closing; integration; and post-deal monitoring and compliance. Of these, three are critical for privacy concerns: due diligence, negotiations and integration.

Due Diligence: The purpose of due diligence is to uncover potential risks that could threaten a transaction's value or viability. In today's information-driven economy, one of the most valuable assets is data—information about employees, customers, partners and vendors.



M&A's Privacy Imperative

Undetected data privacy risks can sink the best-laid plans. By ARMIN TADAYON.

Incompatible databases and IT systems, conflicting privacy standards and regulatory obligations, legacy data that may no longer fit the buyer's compliance framework or risk appetite—all of these pose potential problems for the combined company. Data-sharing with third party outlets is common and can expose the buyer to new international partners and regulatory regimes.

Despite all this, in common due diligence practice, the focus often remains on financial practices and hard assets, while data is given short shrift or overlooked altogether. Incorporating data as a core part of enterprise risk management protects this asset. Failure to do so can create a potential drag on post-deal value.

Negotiations: Here, any uncovered privacy risks must be put on the table. Such risks alone shouldn't sink a deal, assuming they can be properly addressed. Specific indemnities and warranties can be negotiated to cover potential liability from risks both known and unknown tied

to privacy compliance. Looking ahead to integration, both companies must be prepared to take the necessary steps to verify and meld their data privacy practices.

Once public, scrutiny intensifies. To guarantee clarity in stakeholder communications—especially regarding data stewardship—you must prepare beforehand. This planning is essential to maintain narrative control when attention is at its peak.

Integration: Post-acquisition, the deal's challenges are compounded by intense time pressures and the need to prove out the strategy behind the deal. Simply merging personnel introduces privacy challenges. Uncertainty and possible layoffs can increase the chance of both accidents and insider threats. With more employees and systems, outside attackers have a naturally expanded target.

An acquired company may have looser interpretations of privacy compliance, reflecting the culture of the organization. Without unified expectations, employees may unintentionally engage in risky behaviors.

Focusing on these three phases, let's rewind our hypothetical acquisition to its start.

With everything else about the deal staying the same, Widgets identifies discrepancies between the two companies' data privacy systems during due diligence. The problems are not ignored—they're examined, built into strategy and addressed with intent. The road is still bumpy, but Widgets moves forward with eyes wide open and avoids calamity.

THE COMBINED COMPANY

Successfully navigating privacy risks in M&A isn't just about avoiding pitfalls—it's about embedding privacy considerations as a core element of value creation and all that that entails. That means elevating privacy due diligence to the level of financial, legal and operational assessments—scrutinizing data governance, regulatory compliance and reputational alignment. Following an acquisition, leaders must establish priorities:

Establish a clear narrative around data stewardship:

Frame privacy not merely as a compliance requirement, but as a core principle and market differentiator. The values of the company are reflected in how it handles privacy.

Communicate transparently:

Tailor messaging for clear privacy policies. Educate employees on safeguarding data and informing partners of any changes in data handling expectations.

Engage high-risk stakeholders:

For organizations with a global footprint, compliance demands navigating diverse privacy regimes, some much stricter than others. Engagement is critical.

Communicate post-integration privacy enhancements:

Where data privacy improvements strengthen governance or branding, share these with stakeholders. This reinforces trust by demonstrating a commitment to responsible data stewardship.

Privacy is central to M&A because it is central to protecting value generally. Embedding these practices can help turn privacy into a lasting source of stakeholder confidence and strategic value. ♦

Armin Tadayon is a Director with Brunswick in Washington, DC.