



Start With The Facts, Then Add Art And Intuition On Top Of That

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Nigel Morris, managing partner at QED Investors and a co-founder of Capital One, shared his key leadership insights in my latest “Art of Leading” interview. [Subscribe here](#) to receive future interviews.

Q. What are your values as a leader? In other words, what should people know about you when they start working with you for the first time?

A. I start by saying that I want to be a truth-teller. I want to go to facts first and then I can add art and intuition on top of that. A lot of leadership is about being incredibly diligent and disciplined about starting with what is real, what we know with certainty. Then you can overlay supposition and subjectivity and ideas and build hypotheses. So I want to be really fact-based, and I want to be clear with people about what those facts are.

Second, I want everybody in the room to be willing to challenge me and be willing to speak truth to power, particularly in the interpretation of facts. Nothing should be off-limits. You have to promote that culture and environment, and it starts at the top. So often, what we believe to be true never was or is no longer so.

I’ve always believed that the way you create reciprocity and encourage people to be willing to challenge you is by challenging yourself and pointing to your own vulnerabilities in your logic. You do that

by saying, “Look, I’m not sure if I’m right, but here’s the pattern of facts I see, and I think it means this. What do you think? What do you feel?”

People don’t follow you because you’re smarter than anybody else. They follow you because they believe that you have great passion and that you’re going to be fair, that you’re going to look out for them and the company, and that you’re not on a self-serving mission of ego gratification.

I’m incredibly demanding and tenacious. I really don’t like losing. In some way, it’s a bigger motivator than the need to win. I still have that little voice in my head of the imposter syndrome—why the heck am I here? There are so many people I grew up with who appeared to be immeasurably more talented and capable than me.

And I’m insatiably curious. I’m never satisfied that we have the right answer because I always believe that by the time you think you have the right answer, the facts have changed. You have to be constantly challenging any hypothesis or supposition. Strategy is a dynamic process written in pencil. Finally, I believe that displaying intense loyalty is important. If anything, I give people too many chances, or at least people have told me that. I don’t believe in “off with your head.” I believe in giving people more chances, particularly when they are trying really hard. I believe in coaching people to the extent you can, and that means loyalty to people. And I expect it back, and there’s a real reciprocity when you have that.

Q. Going back to your first point about being fact-based, is there a story behind how that became important to you?

A. Early in my career, I had hoped to be a clinical psychologist. I read Freud and Jung and did social work for a bit as an undergrad. Then I became really disillusioned with the theories that were trying to explain human behavior, and I thought that they were largely made up. I became a rabid empiricist, and I believed that if it can’t be measured, it doesn’t exist.

I spent all my time as an undergrad in experimental method and applied math and found solace and comfort in being able to find answers. After business school, I worked for a strategy consulting firm because I felt comfortable there, as it was very quantitative. Solving problems with analytics was always very important to me because, if you do that, then you’re in a privileged position to overlay it with art, judgment and intuition.

Q. Is there a story behind the importance of loyalty for you?

A. I try hard to be empathetic and put myself in others’ shoes. I’ve not always been successful. I’ve had to fight and scramble. I come from a working-class Welsh family. My mum was Welsh-speaking. There wasn’t a book in the house. My dad was a non-commissioned officer in the British Army, a classic Daily Mail reader. I went to eleven different schools before I went to university. Nobody in my family had ever gone to university, and in fact I didn’t know anybody who had ever gone to university.

I’ve carried some of that insecurity around with me for a long time. I was able to claw my way up by a huge amount of tenacity with the help of many treasured people who have helped me along the way. So there’s a side of me that wants to support the underdog who’s trying really hard, who may not have had the schooling, who may not have the right pedigree. I’m going to coach you as best I can so that we can bend the arc of success in your favor. Trust and loyalty promote openness and willingness to be vulnerable.

Q. How do you hire? What qualities are you looking for?

A. I'm looking for drive, passion, tenacity, and curiosity. I'm looking for authentic people who will give loyalty and want loyalty, and who can work with others. I'm looking for people who listen rather than talk. There are a lot of brilliant people who are completely unscalable because they're one-man bands, they're destructive, and they get drummed out of organizations because they can't play nice with others. I look to build a gestalt of skills where individual spikey skills complement and where two plus two equals five.

Q. What else do you focus on in the interview?

A. I'm looking for how often they change jobs and why. Why did they move? Why did they want a change? What did you learn in that environment? I also like to ask, who are the people who influenced you the most in other companies and how did they influence you?

In interviewing, you've got to put forward what kind of a culture you have and what kind of an environment somebody's going to be joining. You want to say, this is who we are, and this might not be for you. By laying out the culture, warts and all, people often invariably will make the right decision. Too often we spend 45 minutes interviewing somebody, put them in the organization, and then after the honeymoon period, you find out they are a cultural disaster. Then you spend 45 hours or more managing out mistakes. I'm a big believer in letting people self-select into your culture.