Sompo Digital Laboratory EMEA

THE GIRAFFE'S VIEW
Conversations on technology, risk, and innovation

Jonathan Z Lee on leadership and building teams that thrive

A conversation with Srikanth Madani, Head of Innovation, EMEA

In this conversation

Building new ideas inside large organizations requires more than technology or strategy. It depends on leaders who can assemble teams capable of navigating uncertainty and turning vision into reality.

Jonathan Z Lee discusses how he hires people who thrive in ambiguity, why leaders should help talented individuals reach their flow state, and what he has learned about building new ventures inside established institutions.

Conversation guest

Jonathan Z Lee

Global Leader, Digital Client Experience, Marsh Risk

Jonathan Z Lee is the Global Leader of DCX, an incubator and accelerator within Marsh Risk focused on building compelling new digital solutions for clients. His work sits at the intersection of strategy, technology, and innovation, bringing together multidisciplinary teams and harnessing breakthrough tech to solve complex problems for clients.

Earlier in his career, Jonathan worked with major financial services institutions covering topics ranging from advanced analytics, operational transformation, client innovation, and new venture creation. He holds a Bachelor of Arts in Economics from New York University and has lived and worked across Asia, Europe, and the United States. He is an internationally acclaimed wildlife photographer.

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A journey through risk: from beginnings to leadership

Srikanth: *Jon, what a pleasure to speak with you. Could we begin with a brief introduction?*

Jonathan Lee: My name is Jonathan Lee. I am the global leader for a newly established unit at Marsh Risk called Marsh Risk DCX, or Digital Client Experience. We are sort of an incubator and accelerator for digital solutions and for the overall client experience at Marsh Risk globally.

Srikanth: *Many readers will be curious about your professional journey. How did you arrive at your current role?*

Jonathan Lee: It has been a meandering journey without much forethought. Things have just kind of happened along the way. Let's go all the way back. I was born in Singapore, left when I was a year old, and grew up in a variety of places: Beijing, Hong Kong, California, Taiwan, back to Singapore, Italy, New York, and now Switzerland. That gives a bit of flavor for my life in general, which has been about adapting to different situations and going with the flow.

I started my career in financial services in New York. A lot of our work was with major banks, and I was focused on analytics. At one point, a group emerged from the retail side of the house called Oliver Wyman Labs. It had this crazy idea at the time: that consultants would not just sell PowerPoint but actually build software for clients.

Although my background was in economics and sociology rather than engineering or software development, I started working on that project. My role was really to bring together different disciplines and skill sets to help a client achieve an outcome. We were building analytics platforms, pricing engines, expense analyses, and some very early machine-learning models.

What I realized I really enjoyed was the feeling of building something that people actually used on a regular basis, something that could live on and change how a business behaved. That led us into more end-to-end process automation: mortgages, bankruptcy processes, pricing processes, and other core workflows. Then a group of us went further and started building client-facing solutions. That became my sweet spot: helping major financial services companies build new client-facing products, or incubating entirely new businesses and ventures inside larger incumbents.

Srikanth: *And how did that eventually lead you to your current role at Marsh Risk?*

Jonathan Lee: My first real encounter with Marsh Risk was with an executive who had the idea of building a digital twin for client supply chains and running analytics off it. At the time, I was dabbling in satellite tech and early AI supply-chain mapping. I said, "Here is how you might do it: combine a few of these capabilities, assemble a multidisciplinary team, and I think it can be done".

Then we went and did it. That became Sentrisk, which Marsh Risk launched in 2024. After that, a lot of people said, "That felt different." The way it came to life, the speed, the market response, the operating model, all of it. That was really the beginning of my journey toward setting up Marsh Risk DCX: explaining how we had done it, what decisions we made, and what delivery model we used. A year later, I decided to stop advising Marsh Risk and come over to build this for real.

In the frame: a passion for photography

Srikanth: *I noticed the striking polar bear photograph on your LinkedIn. Is there a story behind that image?*

Jonathan Lee: Well, on photography, I discovered in my twenties that it was deeply important to me. Even as a young kid, I was passionate about animals. All the books in my room were about oceans, Arctic life, rainforests, and I was glued to nature documentaries. I would talk to my dog, talk to my fish. It was always there.

That part of me went away when I began my consulting career, because it is a demanding profession. Early on, I got pushed to the brink of burnout. Fortunately, I recognized it in time to pull myself out of it. I took a leave of absence and went away to really ask myself what would make me happy right now. It was in the jungle in Mexico on a meditation retreat that the answer came to me. And it came very quickly and very specifically — it's funny you mention it — "Go see a polar bear".

> Sometimes the answer that changes your life arrives with unexpected clarity. For me, it was: go see a polar bear."

It was weirdly specific, but I had promised myself that whatever the answer was, I would do it. So, I looked up how one encounters polar bears and thought, God, this is really expensive. I was a young guy in New York, and it was not an obvious decision. But I had promised myself, so I went.

That trip kicked everything off. I brought my pretty bad camera, took some photos, met a famous photographer there, and he started taking an interest in my work. He taught me, brought me along on additional trips, and suddenly I realized how rewarding it was. From that point on, I made focused time every year, sometimes a couple of weeks, sometimes even a couple of months, to pursue it seriously.

That has been dialed back somewhat now that I have a young daughter. Dad cannot disappear for two months, running around Africa photographing animals anymore. But life balances itself out, and you make time for what matters.

Srikanth: *That's inspiring, Jon. Now, anyone seeing your profile will see your passion for photography. Do you think knowledge workers should be more open about the non-work aspects of their lives with colleagues, clients, and future employers?*

Jonathan Lee: Absolutely, yes. We are all more than our roles and titles. Everyone I have ever worked with has fascinating interests and whole worlds beyond work — that's the real life. I have had colleagues, clients, and partners who are aerobatics pilots, who run farms and homesteads, who climb peaks around the world, who have second careers in pottery or painting. It completes the picture of who you are and encourages people to bring their authentic selves to work.

I put a lot of personal reflection into my photography. In the beginning, that felt vulnerable. In sharing it, you are effectively saying: this is what I really believe, this is my philosophy. But generally, with my teams and the people I work with, I think life is too short not to be authentic and transparent. So why not?

Military discipline: the great equalizer

Srikanth: *You also served in the Singapore Armed Forces. Speaking as someone who almost became a professional soldier myself, I'm curious whether that experience still shapes how you approach your work today.*

Jonathan Lee: It was two years in the military, and as someone who had left Singapore at a young age and then had to come back to do it, it was not the easiest journey. For a while afterwards, I kind of treated it as a bad dream. But as I have gotten older, I have realized how much I learned in those two years.

A couple of themes stand out. One is that the army is a great equalizer. It does not matter who you are, what your social circle is, or what your educational credentials are. All of that goes out the window. You are all lumped together in boot camp, heads shaved, wearing the same thing. That really taught me not to judge a book by its cover.

I definitely felt like a fish out of water. The guy next to me in boot camp was a huge man covered in tattoos, who had dropped out of school in fourth grade and did not speak a lick of English, only a specific dialect from where his parents were from. My initial reaction was, this guy is going to destroy me. But of course, over time, you become friends. You see the humanity in him, his strengths, his contribution, and how you can get along with someone you would never otherwise have met. When you live in a bunk with 12 other guys, you're going to have to know each other.

The second big lesson was about hardship. Military life is not luxurious. For me, it was physical, mental, and emotional suffering. But what you come to appreciate is that it teaches you what you are capable of. It's not really about the battle outside. It is about the battle within. It teaches you perseverance, discipline, and inner strength. It makes you do things you would never have imagined yourself capable of doing, whether that is carrying a certain load, covering a certain distance, or getting through some punishing obstacle course.

We live in an era of instant gratification. The military teaches you very quickly that there is no such thing. Put in the work, and maybe only a year later do you realize what you have become capable of. That has stayed with me, and I think it is especially relevant in innovation.

Leadership in action: building teams and driving success

Srikanth: *When hiring for innovation roles, what qualities do you look for in people?*

Jonathan Lee: It is such a good question. Obviously, everyone looks at background and skill sets, but you can only glean so much from that. On paper, a lot of people look great these days. There are rich experiences everywhere, and many people have impressive technical skills.

For me, one of the big things is: can you handle ambiguity? That often comes with courage and strength of conviction. Sometimes you are deliberately trying to see whether someone is ready to jump in based on nothing more than a vision and a gut feeling.

The other thing I look for is true passion and true curiosity. That is very hard to find. In digital innovation especially, I want builders who love building something awesome for the sake of building it.

But we as leaders are also responsible after the hire. The real measure for me is what happens to the people who join with courage and conviction. If they end up disillusioned, I've failed them.

Srikanth: *Is there a question you particularly like to ask candidates during interviews?*

Jonathan Lee: I often ask people to describe their flow state and what gets them into it.

That matters to me because I think there is a kind of covenant between employer and employee. When I hire talented people, my promise is that I will do everything I can to put them in a flow state. It is about the right people in the right place doing the right thing.

I also hope that, even in a first conversation, I can create enough trust for them to give me an honest answer. That answer tells me whether there is a place for them on the team, and whether I will actually be able to get the best out of them. If their flow state depends on things we cannot offer, then they may still be amazing, but it may not be the right fit.

From theory to reality: scaling for success

Srikanth: *Taking a new business model from the drawing board to launch — and eventually to scale — rarely works on the first attempt. Are there any green flags you look for that suggest an idea might succeed?*

Jonathan Lee: Yes, I think it's another really good question. And it's a hard one to get right. I always say that the journey of creating something new is violent by nature. If anyone tells you that innovation is seamless, they are lying. Even in nature, creation is not gentle. So, the question becomes: what can you do to minimize some of that volatility.

> "Anyone who tells you innovation is seamless is lying. The journey of creating something new is violent by nature."

The first thing is clarity. What exactly is this thing meant to accomplish? For whom? In what time horizon? Why are we investing in it? What kind of return are we hoping for, and over what period? Then you have to plot out an honest curve for success. If it is a truly new innovation, I often draw the startup venture curve for stakeholders and say: there is a valley of death here before you ever hit the thing called product-market fit. Everybody wants the hockey stick, but that is not how it works. I often say: this is not a *lazy river* ride. This is a *drop-of-death* roller coaster. Do you still want to get on?

Then you need the right KPIs (Key Performance Indicators) for each stage. If you are in the valley of death and the financials are negative, what are you actually looking for? User feedback? Adoption? Willingness to pay? Internal engagement? Colleague advocacy? What tells you that the decline has stopped and the ascent has started? The metrics need to fit the stage.

You also need the discipline to know when to stay the course and when to pull the plug. That is difficult, because as leaders we become emotionally attached to what we build. These things become your babies. But once you get too attached, the truth gets distorted. You create vanity metrics, you get defensive, and you hide behind numbers that do not actually tell you anything.

It's a balance of art and science — and being equally open to green flags and red flags.

Innovation and investment

Srikanth: *Innovation also requires the willingness to abandon ideas that are not working. What advice would you give leaders who want to create a culture where it is genuinely acceptable to stop a project and move on?*

Jonathan Lee: Oh, this is a really tough one. Every large organization will have this mantra, "We have to focus on the short term as well as the long term".

The innovation people say, "If you want to be future ready, you have to start investing now". But at the same time, the business is going to say, "Here is the laundry list of pressures I'm under immediately not even for this year, but for next quarter". How do you ever resolve that tension?

I have been fortunate to work with a group of leaders I trust, and a lot of this starts up front. When we were setting up Marsh Risk DCX, we spent four or five months in conversation with the executives who would form my leadership group. I said to them, "I am just one person. There are going to be things I need from all of you. So, before we start, do we agree on the principles? Are we or are we not trying to incubate things for the future? And if so, what percentage of the investment portfolio are we willing to allocate to that?"

I used the four-zone framework from the book *Zone to Win* to explain that different things sit in different zones: incubation, transformation, performance, productivity. The question is not whether innovation gets a blank check. It is whether the leadership team consciously decides what share of its attention and budget goes to each zone.

If that conversation happens up front, the chances of healthy failure are much higher, because everyone understands the rules of the game. You also need a balanced portfolio. Our portfolio is not just speculative bets. The majority of what we do is still core: improving existing processes, meeting users where they are today, solving current business needs. Then there is a smaller pocket of things that might become revolutionary in three years, but where I am very honest that I do not know whether they will work.

Srikanth: *Investment dollars are one thing; management attention is another. Much of innovation work involves asking busy business leaders to spend time and credibility on new ideas. Have you experienced those delicate conversations?*

Jonathan Lee: Constantly. One of the criteria we created for anything that enters our funnel is that it needs an engaged business stakeholder with skin in the game. If you cannot find that person, it goes into the parking lot. If you cannot find that kind of sponsor, forget about it. Do not do it. You are never going to get it out there.

> "In moments that matter, if you truly believe in something, others will feel it. Conviction is contagious."

But it's also not a one-way street where the other person just says "Yes" or "No". I've got one very interesting anecdote about that. When I was in consulting, we were building something big for a client. But the executive sponsor got cold feet and began asking whether we should scrap the whole thing. In one meeting, I went off script and gave what was basically a passionate twenty-minute speech about why we needed to stay the course.

Afterwards, at Happy Hour, that executive came up to me and said, "Do you know why we followed your recommendation? Because you were so passionate. You were putting your reputation on the line".

So yes, there are moments where conviction matters enormously. But I pull that card very sparingly.

Not everything deserves that level of advocacy. Sometimes you let things go — you've got plenty of other things to do, right? But if you really believe, then yes, there are times when you have to put your badge on the table and make the case. Conviction is contagious.

Staying motivated

Srikanth: *That's a great motto. A final question: what keeps you motivated on the days when emails go unanswered or a proposal does not get approved?*

Jonathan Lee: Oh, man! I would love your answer to that too, Srikanth. We can swap notes on what keeps you going as well, because we're all learning here.

I think there are two parts. The first one is physical: it is about finding ways to regulate your emotions effectively. Anyone who thinks professional life or personal life is smooth sailing is mistaken. You are going to have disappointment, frustration, a clash of personalities, and letdowns, often on a daily basis. So how do you regulate that?

For me, when I was younger, I trained in Muay Thai, and now some version of that still exists in my gym routine. There is something about hitting a bag for forty-five minutes that regulates your emotions like almost nothing else. In the summer, getting into the water and swimming helps as well. You have to find your thing.

The second is this: I think your happiness, your self-worth, your sense of utility, is a function of what you are achieving relative to what you expected to achieve. That sounds simple, but it matters a lot. Everyone's internal valuation model is calibrated differently.

A very basic example is parenting. If you create a balance sheet of all the ways in which parenting is difficult, it is easy to fill that side of the page: less sleep, less free time, less spontaneity. But have you properly valued the other side? The love, the meaning, the continuity of human existence, the depth of feeling. Once you actually value those things honestly, the whole equation changes.

The same applies to work. The more mature you become, and the broader your life becomes, the more realistic your expectations are. If work is your entire world, then one bad meeting can destroy you. That is what happens to a lot of young consultants. As your horizon expands, you begin to realize that disappointment is part of the game. Something not going to plan today does not mean the whole system is broken.

That is what helps you deal with the downturns. And in innovation especially, what you do in the valley of death is what ultimately separates the things that succeed from the things that don't.

About The Giraffe's View

The Giraffe's View is a long-form leadership conversation series on technology, risk, and innovation, featuring investors, founders, academics, and corporate leaders.

Each conversation has been lightly edited for clarity and length.