



Org-Alpha

Key concepts & diagnostics

Thinking Ahead Institute

March 2026

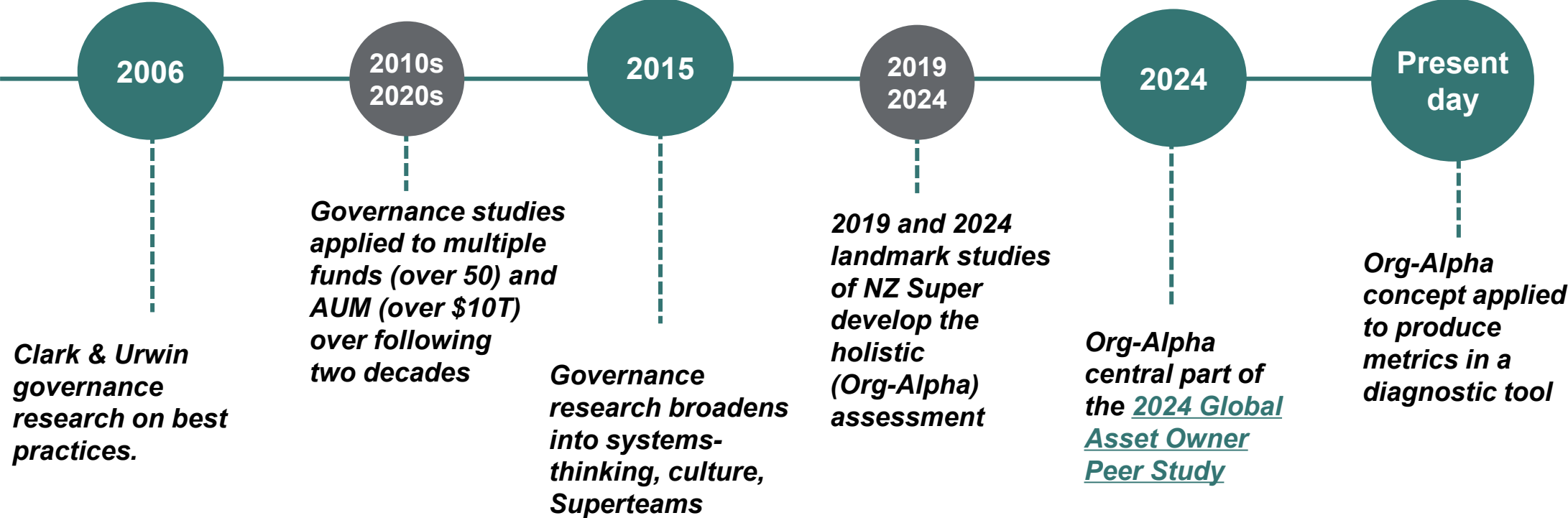
The 'Org-Alpha'

Org-Alpha is the engine behind performance and resilience.

The org-alpha is the organisation's capacity to convert remit, rules & motivations, process & technology into skill & performance & resilience via talent, leadership, culture, governance, tech fluency and joined-upness.

It incorporates the horizontal design features in the organisation (like total portfolio approach) and the vertical functional features (like the investment model) which Thinking Ahead has built into its **Org-Alpha Model**.

The history and evolution of Org-Alpha



The 'Org-Alpha' – part of a system

1. System Boundaries

Org-alpha begins with clarifying the *boundaries* within which an organisation operates—its remit, constraints, mandates and environment.

Basically, its structural endowments and developed advantages. What it starts with and what it's built

These shape **ambition**: what is possible; and **strategy**: what must be managed.

2. System Rules & Governance

Rules—formal, informal, technical, behavioural—structure how decisions are made. Often framed as governance and process.

Including:

- Delegations & oversight
- Process architecture
- Sandboxes & guardrails

These rules create the **architecture & scaffolding** within which behaviours occur

3. Incentives & Motivations

Intrinsic motivations and drivers; and extrinsic incentives and triggers; the soft powers and power tools

These translate rules into human behaviour, determining

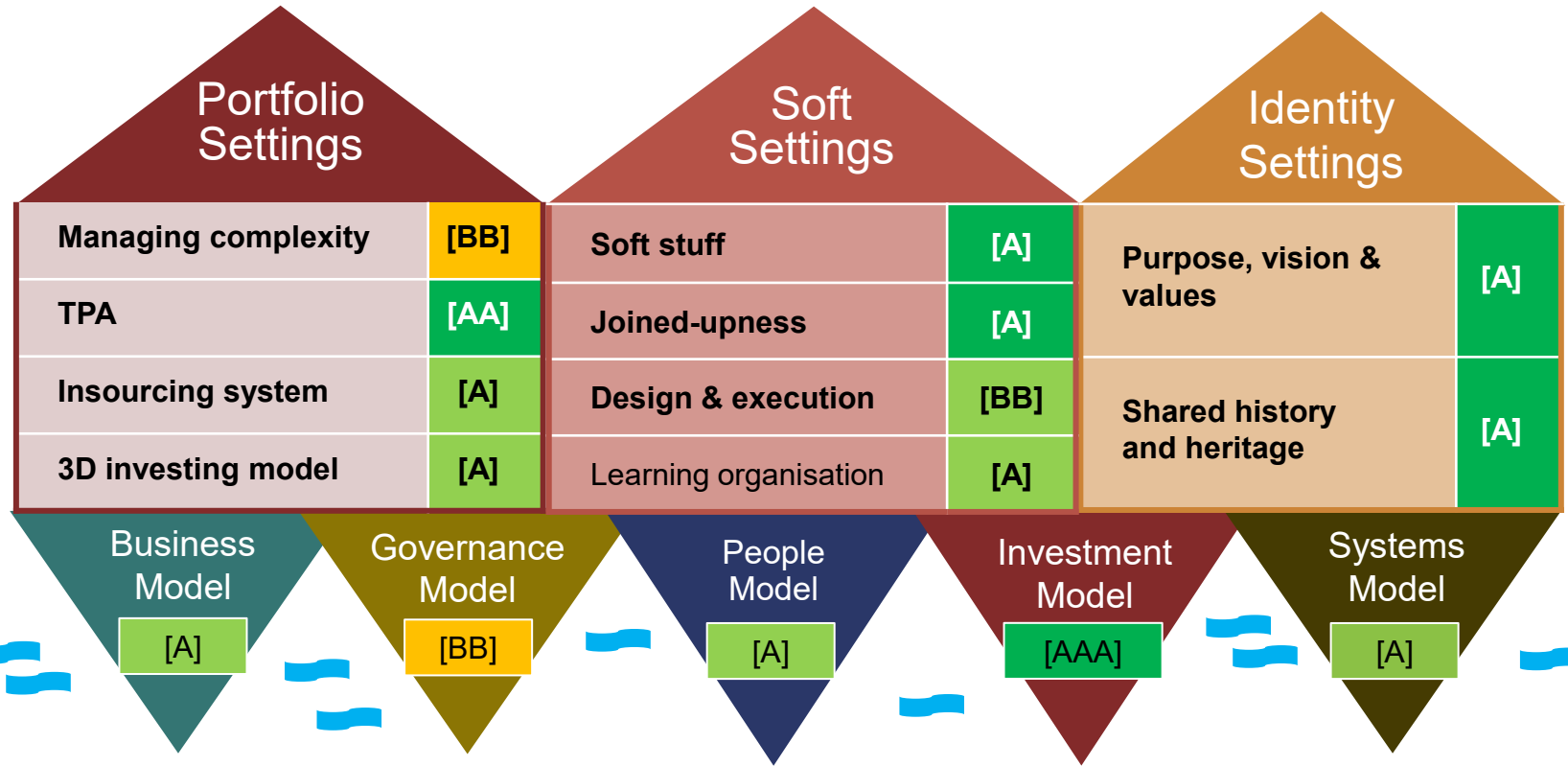
- Priorities and effort
- Risk vs reward balance
- Values, attention, accountability

These shape the **culture and identity** of the organisation and its natural grain

Case study 1: The Org-Alpha Story Arc | New Zealand Super. The 2024 Review

Context.

- Every five years NZ Super has a review as part of its mandate.
- WTW did the review in 2019 and 2024.
- Org-Alpha was created for the reviews



Key results of the review

- TPA
- Governance model
- 3D investing
- Culture
- IR vs Reference Portfolio ~ 0.5

Actions

- 3D investing
- Deepening TPA & Risk 2.0

Rating Rubric	Overall Rating: Global Best Practice	RAG analysis	Green = Best practice	Lime = Good practice	Amber = Moderate practice	Red = Poor practice
Source: WTW June 2024		Ratings	AAA, AA	A, BBB	BB, B	CCC & below

The Waterfront Model is like surveying the industrial properties along the 'organisational shoreline' — assessing the current and future value of each design property, as supported by each functioning jetty.

Org-Alpha – Thinking Ahead beliefs

Starting narrative

- Org-Alpha is shaped by the combination of three capitals – **people** (human capital), **process** (intellectual capital) and **technology and data** (physical capital) in which the org converts **rules** (process) and **motivational incentives** (people) → skill → performance
- Skill is the driving force for Org-Alpha the **engine** that converts capital inputs into value-added outcomes
- **Performance** is the output from Org-Alpha. And is ~Investment-Alpha (Returns, Risk and Resilience) + End-Investor-Experience

**Performance
is the output
from
Org-Alpha**

People Capital (human)

- intrinsic motivations/drivers and extrinsic incentives/triggers; soft powers and power tools
- culture, beliefs, leadership, collective intelligence
- talent, cognitive diversity, superteam behaviours

Process Capital (intellectual)

- rules, governance, frameworks, language
- decision-quality processes
- TPA frameworks, 3D investing, risk 2.0
- organisational routines and joined-upness

Technology & Data (physical)

- data, information, intelligence stack
- tooling, dashboards, desktop AI, AI augmentation, agentic AI
- codification and measurement

Org-Alpha – Thinking Ahead beliefs

With narrative

Belief 1. Org-Alpha is created by the interaction of three capitals:

People (human capital), Process (intellectual and social capital), and Technology and Data (physical capital) — which together form the organisational system that transforms: Rules & processes + Motivations & incentives → Skill → Performance

Sub-belief: *Performance is simply the **visible result** of Org-Alpha – latent organisational skill — not a direct lever, but the downstream outcome of the three-capital system working in joined-up way*

Belief 2 . Org-Alpha works up and works off its beliefs as shaped in a sense-making collective dialogue between data, context, narrative and organisational values and judgement;

From socialised, abductive, meaning-rich interpretation; whole and the parts, zoomed out and in, data and narrative

•SB. You can only understand the whole by understanding the parts. But you can only understand the parts through the whole. In investment:

•Macro outlook shapes micro interpretation. Micro signals reshape macro framing. Portfolio construction assumptions reshape interpretation of new data

•New data reshapes the initial assumptions. This circularity is **not a flaw but a feature** of skilled investment judgement.

•SB. Organisational interpretation is as important as market interpretation

Committees. Teams. Boards. Stakeholders ability to interpret information consistently and coherently determines **governance quality**, alignment, decision-speed

• **SB. Data interpretation is required, data doesn't "speak for itself"**

•regime detection// scenario construction//risk framing/sustainability factors – all soft

Org-Alpha – Thinking Ahead beliefs continued

Belief 3. Org-Alpha is systemic, not siloed; and is rooted in ‘joined-upness’

Org-Alpha emerges from **system boundaries, governance, incentives and org-design** working together — not from any single vertical (investment, operating model, governance, culture, tech) in isolation. It reflects the *whole-system architecture*: vertical pillars + horizontal themes such as complexity, joined-upness, systems thinking, tech-fluency and strategic alignment.

Sub-belief: *Organisational advantage comes when the org behaves coherently — parts reinforce each other rather than compete.*

•The framework holds that organisational value creation is unlocked when people, processes, culture, governance and tech are **joined up** — aligned in intent, information flows, incentives and behaviours, when joined-upness is driven by fluid information flows, shared mental models, strong decision protocols, and motivational alignment. TPA interprets the whole portfolio as a dynamic, interconnected meaning-system rather than as a set of independent silos; making cross-asset connections//system-level framing//situational awareness///learning loops

Sub-belief: *Joined-upness is a central organising principle of excellence; reductionism and fragmentation is the enemy of Org-Alpha.*

Sub-belief: *Organisations outperform when they understand themselves in a 360-view across time horizons and levels of analysis*

Org-Alpha assessment is enabled by a 360-view. points of time. Org-Alpha is multilevel and time-structured.

Org-Alpha assessment takes a **backward in time + forward in time + meta zooming out + micro zooming in** perspective — a holistic lens on organisational effectiveness. *This 360-view required because OrgAlpha lives in patterns over passages of time, not snapshots at a point of time*

Belief 4. There are three superpowers that are hard drivers of Org-Alpha – TPA, culture and identity

Sub-belief. *Superior investing is a TPA construct working through complementary combinations in HI X AI and insourcing x outsourcing*

Org-Alpha improves most when HI & AI, insourcing and outsourcing, multiple objectives are synchronised.

The HI brings in the data breadth and scoring; the AI brings in more data depth and trading off

Org-Alpha is not isolated from the investment engine: It enables the **portfolio quality in portfolio construction**

Sub-belief. *The soft stuff is the hard stuff. Superior culture scales the investment machine by managing joined-upness and growth mindset*

Sub-belief: *Identity scales motivational benefits of histories, heritages, stories, leaders; & focus benefits of purpose, vision and values*

Org-Alpha — turning beliefs into concrete actions

Org-Alpha is more than a concept, it's a highly practical, effective diagnostic tool

Org-Alpha uniquely integrates the **capitals model + joined-upness + HI×AI** into one diagnostic system.

The tool that guides action and change; looking top down at the horizontal settings (TPA, soft and identity settings – the superpowers), and bottom up at the vertical pillars (business, governance, investment, people and operating model).

The AI ingests rubrics for these settings and pillars; and runs the comparisons, the HI brings context and judgement. Together they enable:

- Readiness and capability assessments
- Benchmarking
- Governance reviews
- Value-creation strategy shaping

It deals with scalable diagnostics (deep dive → desktop AI - AI-agentic).

Organisations may be advanced in some areas (e.g., culture or governance) and developing in others (e.g., tech stack, incentive architecture). Assessment helps identify which domains matter most for current and future value creation.

Organisations may have strong beliefs and domain knowledge on some factors and be further back on others. Progress with action will need some level-setting.

Strength is pattern-based, not uniform — maturity curves differ by domain.

Org-Alpha is uneven across domains — and that's expected; and guides the practical actions that are catalysed.

In summary

Org-Alpha is the organisation's system to turn rules, motivations and into skill, performance and resilience.

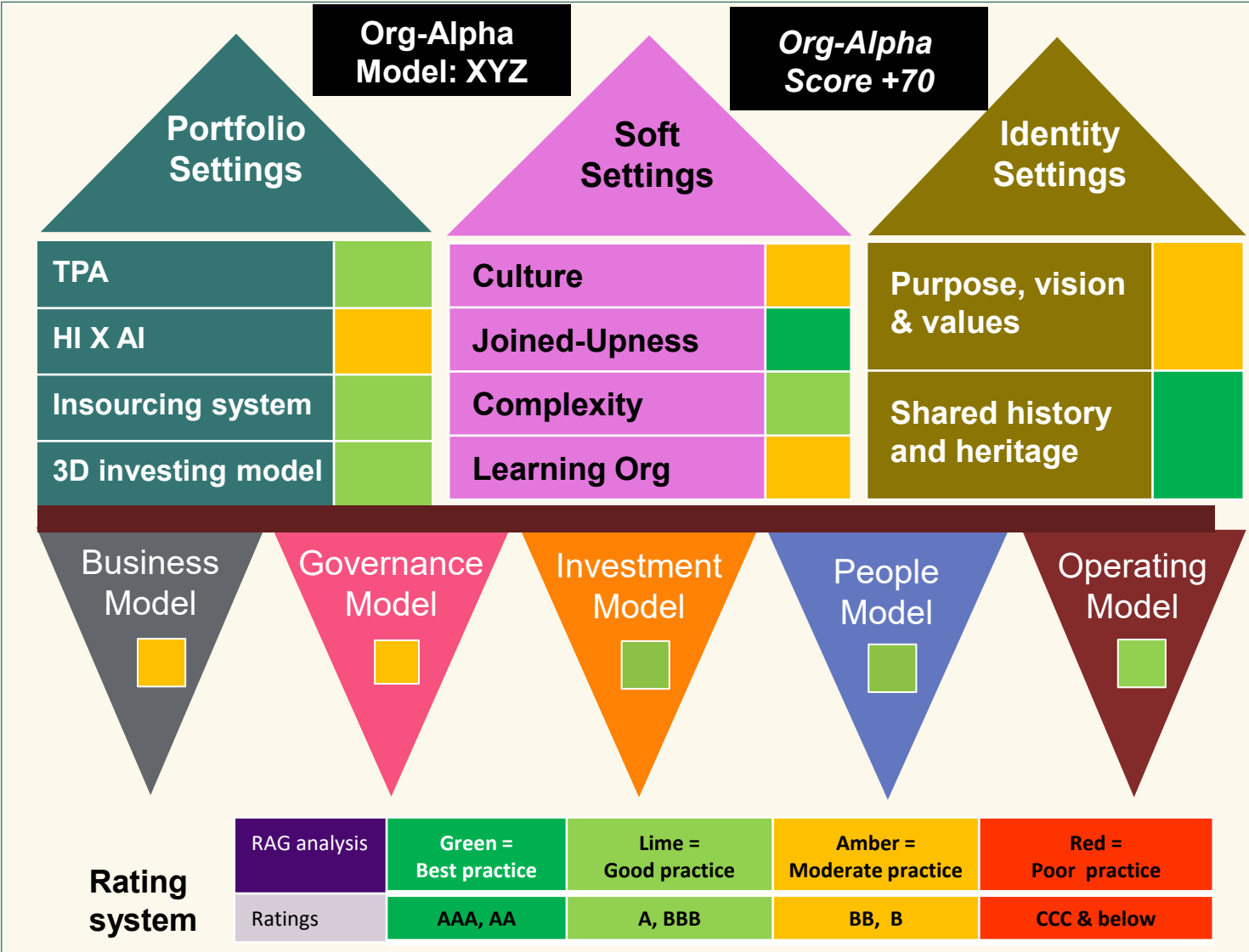
— powered by talent, culture, governance, processes and technology.

— super-powered by its whole-system, joined-upness and system thinking properties
— and applied through continuous, evidence-based assessment and deliberate design

And Org-Alpha as a systemic, multilevel and patterned construct, our model integrates horizontal settings (the superpowers) with vertical pillars (the functional powers) into a single diagnostic framework.

Case study 2: TPA Project - feasibility for TPA areas of opportunity

Who was this with?
 APAC fund above \$100 billion



- ### Analysis conclusions
- XYZ is a AO of AUM over \$200B
 - The Deep-Dive assessment was based on Survey and 1-2-1 Program
 - Model produces an org-alpha assessment of Quite Strong results overall with 2 out of 15 in best practice and 7 out of 15 good practice
 - The overall Org-Alpha score is +70

Resources page

Dedicated page on our website

[What is Org-Alpha?](#)

The screenshot shows the top of a webpage for 'Thinking Ahead Institute'. The header includes the logo and navigation links: 'About us', 'Our work', 'Join us', 'Member hub', and 'What's on'. There are also search, user, and menu icons. The main heading is 'What is Organisational Alpha (Org-Alpha)?' with a sub-heading 'Turn your organisation's system-level capabilities into skill, performance and resilience'. Below this is a 'Share' button. The main content area is divided into two columns. The left column defines 'Organisational alpha' as additional value generated through quality of people, processes, culture, governance, and decision-making. It explains that 'alpha' includes an organisation's structure, behaviours, and capabilities. A quote states: 'Organisational alpha is the "edge" that comes from how well an organisation runs itself. It's the performance lift created by:'. A list follows: Better governance, Better decisions, Better culture, Better collaboration, and Better leadership. The right column has a section 'Looking to run an Org-Alpha project this year?' with a call to action: 'We can help! We run projects year-round, either as part of our membership or independently. If you'd like to discuss a project, get in touch.' Below this is a section 'Latest research content hubs' with a thumbnail for 'Technology & AI'.

Investing for Tomorrow podcast

[Org-Alpha: building resilience in uncertain times](#), with Mitesh Sheth and Roger Urwin.



About the Thinking Ahead Institute

The Thinking Ahead Institute is a global not-for-profit investment research and innovation network dedicated to helping investors navigate the future. Bringing together leading asset owners, asset managers, wealth providers and strategic partners, the Institute drives innovation through collaborative research and practical solutions. Since its founding in 2015, the Institute has convened more than 100 organizations to collaboratively design fit-for-purpose investment strategies, improve organisational effectiveness, and strengthen stakeholder trust. Learn more about how the Thinking Ahead Institute can support your organisation at thinkingaheadinstitute.org.

Led by Marisa Hall and Roger Urwin, the Thinking Ahead Institute connects our members from around the investment world to harness the power of collective thought leadership and develop innovative solutions for the investment industry.

Join the Thinking Ahead Institute

We seek collaboration with like-minded organisations to achieve our vision, so for more information about us please contact:

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