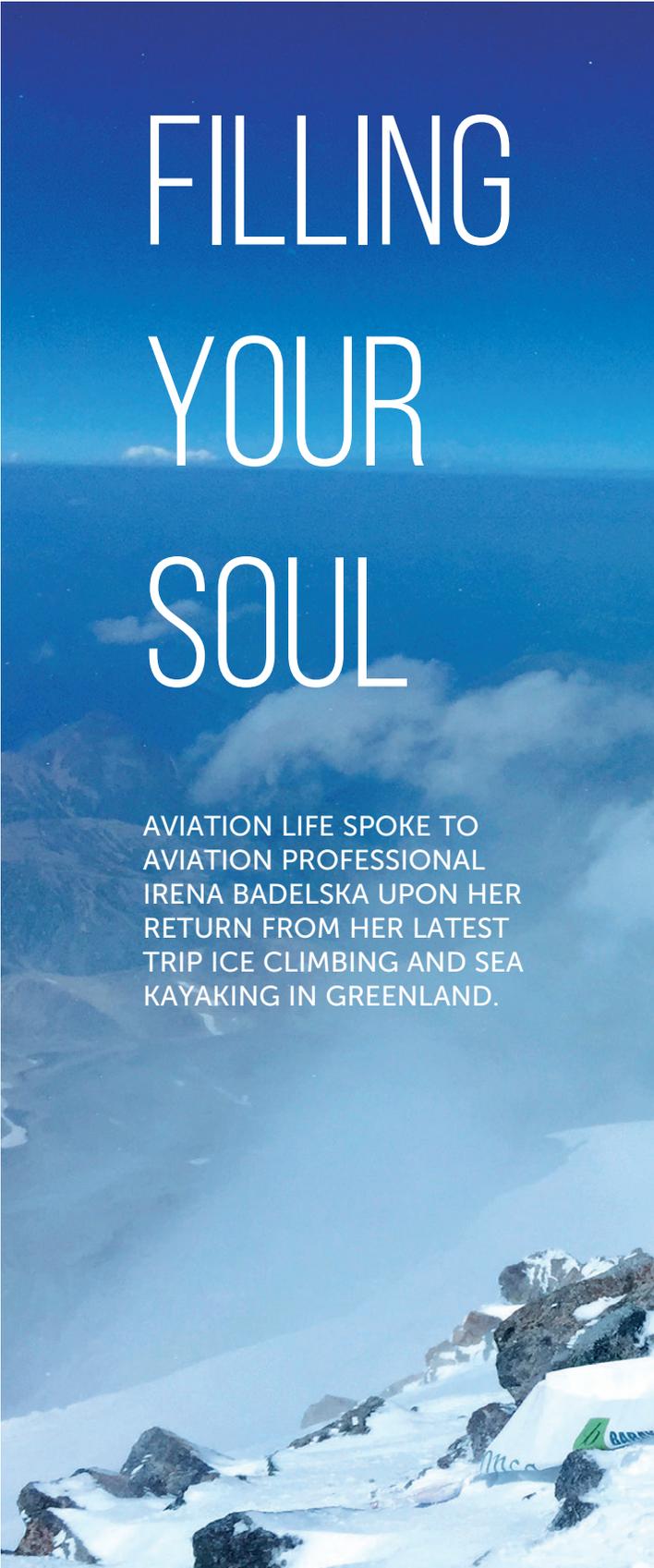


FILLING YOUR SOUL

AVIATION LIFE SPOKE TO AVIATION PROFESSIONAL IRENA BADELSKA UPON HER RETURN FROM HER LATEST TRIP ICE CLIMBING AND SEA KAYAKING IN GREENLAND.



Aviation executives – be they bankers, lessors, lawyers – have to be the most well-travelled of all business professionals. They are also among the most hardworking, with very little true downtime.

Rather than partake in fly-and-flop beach holidays, many such executives crave adventure and physical challenges, often in unexplored regions of the world, which have the added benefit of little or no mobile or internet coverage. A line from Jaime Lyn Beatty that graces the side of a building in Fairfax, Virginia, is often quoted by adventurers, which says: “Jobs fill the pockets, adventures fill your soul.” This adage certainly rings true for Irena Badelska. When she has time away from arranging aviation finance deals, leasing aircraft and developing strategic partnerships at aircraft lessor Amedeo, she seeks adventure, wide open spaces and a different perspective on life.

“The beauty of aviation is that it allows you to experience the world as a global citizen and work with some of the most inspiring entrepreneurial minds but as a professional in this industry, business travel often takes us to busy airports, crowded metropolitan areas and air-conditioned high rise buildings with the promise of financial reward and accumulation of wealth. For somebody who grew up in the mountains of Bulgaria picking mushrooms, foraging for wild edible plants, hiking in the summer and skiing and ice climbing in winter, it was only a matter of time for me to try to step outside the adrenaline-fuelled, privileged bubble and look to reconnect with the true spirit of nature,” Badelska explains.

“I have always sought active holidays but the need to break into something more adventurous emerged from my desire to reprioritise my needs, slow down time and look around me with a fresh perspective. Whether climbing a mountain in the most remote part of Mongolia or sea kayaking in Greenland, the experiences are deeply profound. I am truly convinced that adventure and exploration help us grow and reconnect with our deeper selves. While climbing, I often fall into a meditative state by practicing mindfulness techniques and allowing the timeless environment around me to take over every sense and perception in my mind and body. It’s a state of unprecedented clarity of mind. I know, it sounds esoteric until it actually isn’t, because you are experiencing it.”

Travel does indeed broaden the mind, as the old adage states, but for executives, more varied interaction with different cultures and individuals enhances empathy and self-awareness.

“When you’re negotiating with people from different corners of the world, being able to assess situations with empathy is really important,” she says. “In many ways, mountaineering and travelling to these unique, very remote parts of the planet teaches you empathy in a deeply transformative way. Connecting on a human level and being able to relate to different cultural elements of personalities is really difficult sometimes. In mountaineering, we often have to make tough judgement calls on how



On top of Europe

Kayaking off the glacier and ice cap near Narsaq

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to structure our journey as there are often times when you reach "a point of no return" either due to timing constraints, unstable weather or simply because you are relying on the entire team to carry life-saving group gear. You often end up having tough conversations with yourself and the rest of your team that involve survival techniques and sending team members back to base camp. And just like in aviation, safety always comes first. Before personal ambition and certainly before the drive to compete and succeed at any cost. These skills are often in parallel with your professional life, when you're negotiating with clients or building business relationships with your partners. It always comes down to taking an empathic view in creating win-win solutions."

Badelska has reached the summits of three continents – Africa, Europe and South America – where she climbed Kilimanjaro for WellChild, Mount Elbrus in aid of Orbis and most recently Mount Aconcagua in Argentina. She has explored remote regions such as Mongolia and the Bhutan and has travelled extensively around the subcontinent of India in her quest for deeper human interaction and reconnecting with nature.

"Mongolia is a very special part of the world. It's most probably the last endless landscape on earth and for such a vast landmass, it has a tiny population of just 3.5 million," she says. "Borders become very blurry and following in the footsteps of mountaineers and adventurers, you hear

stories of hardship, camaraderie and survival. We visited what is probably the most remote part of the country, where the Tavan Bogd Mountain range is situated on the border with Kazakhstan, China and Russia. In this part of the world, you lose all touch with civilization. As you travel there, you see virtually no human artefacts for hundreds of miles. With no satellite coverage or reception at base camp, you really need to rely on intuition and gut instinct in more ways than one. Navigation skills are like a muscle and human beings shouldn't take them for granted. I still remember a story from my travels in Australia about a group of tourists, who drove into the ocean just because Google Maps said that's the way to go. The more we become integrated into the modern world of infotech and biotech where algorithms run our lives on a day-to-day basis, the more we need to be in constant check with our decision-making patterns."

Irena is also on the Board of the not-for-profit organisation Advancing of Women in Aviation Roundtable and is deeply committed to the development of future female leaders in our industry.

"We believe that engagement with our senior male colleagues is critical to driving change for women in our business. Creating an environment of shared goals and objectives is key in making our companies more profitable, more agile and certainly facilitating a more fulfilling and enjoyable atmosphere for both men and women," says Badelska.



Ice climbing and taking ice and water samples from the melting ice cap (with a group of inspiring marine biologists and climatologists)

"The debate goes way beyond the equality and social arguments or even unconscious bias. The empirical data speaks for itself and delivers a powerful economic argument. Fortune 500 companies with 3 or more female Board Members outperform their peers with no female Board Members by 50% measured by ROE and ROIC," summarises Badelska.

Badelska has also discovered an undeniable, yet perhaps not obvious, link between empowering women and combating climate change.

"Climate change does not affect all people equally. Several studies have shown that in many countries around the world women are more likely to be at home when climate-induced disasters strike. Empowering women is key to creating cities and communities that are clean, safe and economically vibrant. Women are powerful advocates for sustainable solutions to long-term problems such as climate change and inspiring charities like Friends of the Earth and C40 Cities are making astounding progress in connecting and uniting like-minded female leaders around the world to join forces and get to work," praises Badelska.

Travelling to remote locations, especially to areas like Greenland, Badelska has gained a palpable understanding of the damage caused by climate change.

"I've always been interested in the impact of man-made climate change but during my travels I have witnessed first-hand and visited places that are changing very rapidly and

dramatically; Greenland is one of them," she says. "As the ice sheet melts away, the surface of the island has turned grey and the landmass has transformed from a white desert and a natural cooler, reflecting light back into the atmosphere, to becoming a natural heater that absorbs the warmth from the sun and the ice is melting away even faster creating a positive feedback loop allowing trapped harmful greenhouse gases like methane to be released into the atmosphere. The compound effect has been so dramatic, it has surpassed all climate change model estimates."

A full signed-up member to the "Leave No Trace" policy, which in practice means to take nothing but photographs and to leave nothing but footprints, Badelska spent her time in Greenland sea kayaking and ice climbing with a varied group comprised of marine biologists and climatologists as well as mountaineers and local guides.

"Greenland is such a precious place but has been severely impacted by climate change," she shares. "As part of a team of climatologists, they shared their sober findings that the Greenland ice sheet is melting away. My friends kept telling me that every day they find new patterns that are not imbedded in the climate models because they were never there. If this process continues, the impact would be devastating. Currents and weather patterns will change dramatically with unpredictable consequences. Precipitation belts will start moving, which will create irreversible droughts in many parts of the planet

and will displace millions of people around the world. It was heartbreaking to see it live. It's a place of extraordinary beauty and I feel very privileged to have been able to explore it, hopefully with the respect and reverence it deserves."

Badelska is clear that the planet may have passed the "point of no return" on climate change and so she is focused on the promotion of new technologies and policies that could counterbalance the unequal evolution of world industries and protect the planet from further damage.

"If I may respectfully paraphrase the great Charles Dickens... 'it was the best of times, it was the worst of times, it was the age of bewilderment'. We are faced with the unprecedented opportunity to be able to change the course of environmental deterioration. A luxury which future generations will most certainly not have. We need to make changes in the western world to contribute to climate change-related technologies and to implement prevention-related legislation to counterbalance emissions from the developing world, which may actually bring the planet to a tipping point," she warns. "The problem is that the western world has used up a lot of the available CO² space in the atmosphere since the beginning of the industrial revolution. Emerging economies, such as India which is now the largest country by population, has the third largest reserves of coal – the dirtiest of fossil fuels. But you can't really deny any

human being the lifestyle the West has created over the past almost 200 years. They're just a bit late to the party in some ways. So it's our collective responsibility to make sure that we introduce renewable energy technology into regions like India in a meaningful way, so that they don't have to use fossil fuels, while the western world also needs to help with introduction of a universal CO² tax scheme, which will simply function as a tax redistribution mechanism to flow into the R&D of renewable energy technologies. The good news is that the aviation industry is one of the very few industries that actually has CO² emission tax, even if not perfectly implemented, it's a piece of legislation that we all need to be proud of as an industry."

The European Union introduced the EU Emissions Trading System in 2012 and in 2016, ICAO adopted a global market measure, or GMBM, which will become operational in 2021. Both systems effectively charge airlines a tax for carbon emissions that is offset elsewhere with funding for carbon neutral or renewable power projects.

"Aviation is always the first industry to be pointed at when there is talk about climate change, but the truth is that we are contributing about 2% to the global warming effect," she says. "It's not insignificant but it's worth remembering that aviation is also one of the areas where we see meaningful R&D investment in the development of new, environmentally-



Climbing in the French Alps



Mushroom cloud above Aconcagua

friendly technologies. We need to make sure that this progressive trend can keep up with the pace of exponential technological growth and is not slowed down by conflicting fossil fuel interests.”

For millennials and for the following generations, environmental concerns are a priority. “We are becoming way more socially and culturally aware of our damaging impact on the environment as a society and we want to make a positive contribution,” she adds. “Change starts with our communities and the businesses we’re involved with, which will drive the creation of new legislation empowering each and every one of us to participate in reforming our political and tax systems.”

While millennials are concerned about the future of the planet, this experience-driven generation is also predicted to fly more than ever before. The future of flight, and cleaner flight is therefore becoming a growing priority for manufacturers and scientists.

“Hybrid and electric airplanes are the future,” says Badelska. “While Elon Musk’s Hyperloop may prove revolutionary in ground transportation and could potentially have fascinating applications in air travel, it is obviously debatable whether we would see any progress on that front in the foreseeable future. The two key trends driving some of the new developments in air travel equipment are the tremendous amount of private

resources and private funding contributed to these projects, as well as the exponential trajectory of technological progress over the past decade. Battery density, storage, capabilities, size and weight are still the main hurdles to overcome. If Moore’s Law applies to battery life and it doubles every three years as a sustainable trend, I think we could easily see an electric passenger airplane emerge within 20 years.”

Undeniably though, the biggest disruption in the next 20-30 years will be driven by the rapid development of AI, big data algorithms, blockchain and robotics. This will not only impact the development of new air travel equipment but will also completely transform people’s travel patterns and how the airlines of the future operate. It will affect all of us, it will also impact the way we work and employ people.

“Those who own the data, own the future as Yuval Noah Harari writes. It is estimated that by 2050, more than 2 billion people will become economically redundant. We may discover that exploitation may not be the biggest employment challenge humankind has ever faced. Irrelevance may be far more difficult to overcome when competing with AI and will certainly have a much deeper impact on our mental health in search of life meaning and fulfilment. We may all end up requalifying as philosophers, artists and poets or perhaps as mountaineers and amateur adventurers,” concludes Badelska.

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