

Jonathan Moulds

How to Give It: Jonathan Moulds

The banker and London Symphony Orchestra board member on why it is important to support the arts



Interview by Mika Ross-Southall JULY 6, 2012

Jonathan Moulds, 47, leads Bank of America Merrill Lynch's European operation. He is on the board of the London Symphony Orchestra (www.lso.co.uk) and chairs its advisory council. He also sits on the boards of the Prince's Foundation for Children and the Arts (www.childrenandarts.org.uk), the Mayor of London's Fund for Young Musicians (www.mfym.org.uk) and is chairman of the Arts and Business leadership team (www.artsandbusiness.org.uk).

How did your upbringing affect your views on charity?

My view has always been that where you can, you should give something back. When you're starting off in your career, you may not be able to donate financially but you can donate time through volunteering. I was involved in a number of local educational and arts projects when I was in my late teens.

How did your particular interest in the LSO develop?

Initially, it was a meeting of passions. When I was younger I played the violin and thought about becoming professional until I realised I wasn't quite good enough. To be involved with the LSO, which has some extraordinary players, is a tremendous experience. An orchestra of this calibre needs funding but, because the balance between private and public funding has shifted, more needs to come from the private sector. As I've become successful, I've been able to direct my time and money to it. I've always encouraged other people with like-minded interests to get involved with the orchestra.

Why do you think it is important to support the arts?

Building up world-class arts organisations isn't just about creating the next musical virtuoso, or the next great theatrical performer or ballet dancer. The arts engage people in ways that can permeate many aspects of their lives.

What can the charitable sector learn from business or vice-versa?

The charity sector must balance long-term strategic vision with short-term funding needs, a discipline I think business does well. Businesses spend a lot of time focusing on the customer – in many cases with charities, that customer is the person making a donation. Once somebody is interested in a particular cause, charities need to nurture the relationship and make the “customer” feel special and involved. Historically, there were organisations that would simply take a cheque and not interact with the donor, which is a short-term goal. Looking the other way round, our view at Bank of America Merrill Lynch is that supporting the right charities enhances your brand and reputation. The charity and the business both win.

Have you ever regretted making a donation to a particular charity?

No. I think the only thing you question from time to time is could the charity have used the funds more productively and that's where I think it's a two-way process. It's incumbent on the charity to show where they're using those funds, especially for large donations or when people spend a significant amount of their time.

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