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# Leadership Essentials for an Unknown Future

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## "Leadership Essentials for an Unknown Future"

- The book is intended to support all readers, whether experienced or aspiring leaders to increase their impact and success in the contemporary context
- Compiled from interviews with a global panel of leaders
- Maintaining the diversity of perspectives, whilst pulling together key themes
- You can find and follow the individual voices of the panellists as each quote is attributed to the speaker by initials – and there's a key which provides some insight on the profile of each of the panellists together with the initials used.
- Each chapter concludes with some suggested activities and exercises that will support the reader in taking the insights of the chapter further, making them more personal and applying them [moving from 'learning' to 'knowing' to 'doing'].
- My aspiration is that everyone who hears about the book reads it and finds some insights that resonate with them. That they apply those insights and become a better leader.
- Additionally, to make this truly an 'antidote to the crisis of leadership' I need your help to share the book with others. Please encourage individuals (colleagues, friends and family) and entire organisations to leverage the insights and encouragement contained in this book.

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# ANTIDOTE TO THE CRISIS OF LEADERSHIP

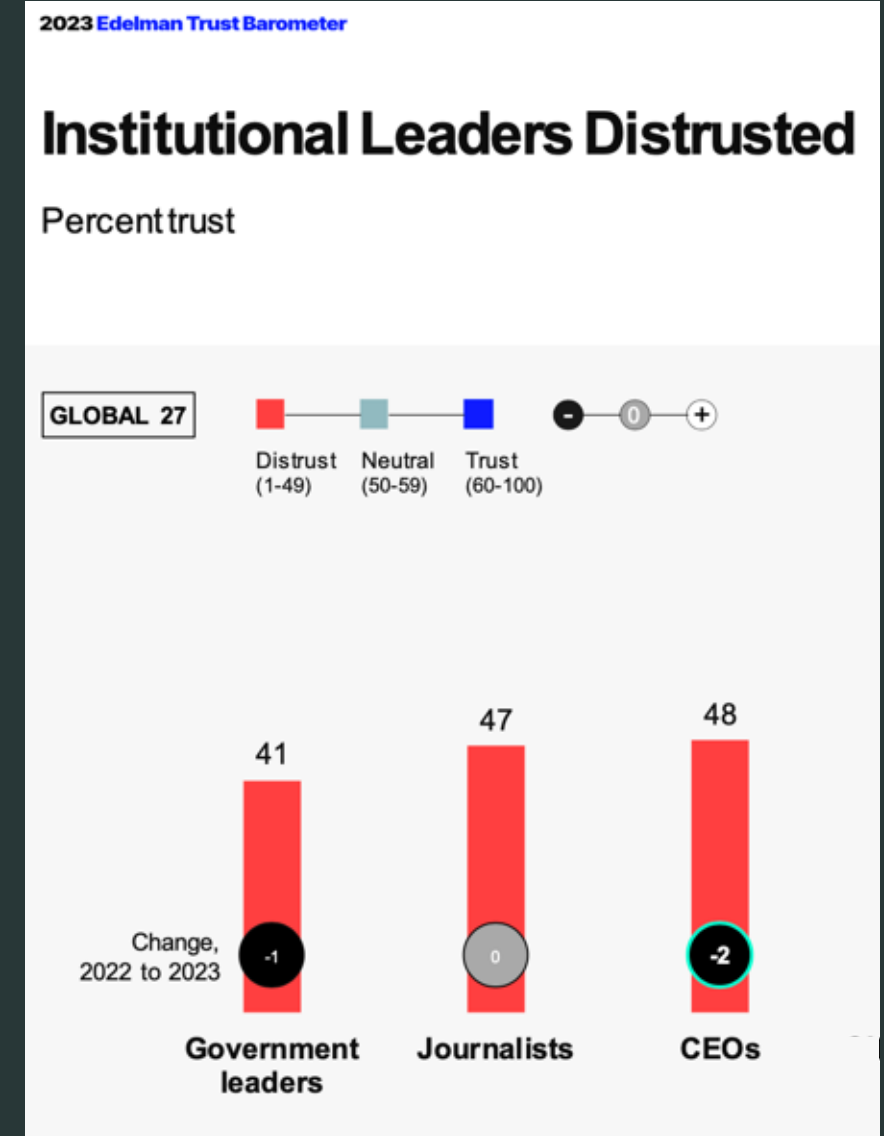
OPPORTUNITY IN COMPLEXITY

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Stephen Wyatt

# There's a crisis of leadership

- A shortage of leaders with the skills and mindsets required today and for tomorrow
  - >70% corporates report not having the leaders they need today and not enough in development
  - Senior / Experienced Executives are withdrawing from full-time positions
  - CEO tenure below 3 years
- Failures of leadership are common
  - Poor employee experiences and well-being
  - Rate of firm failure is highest ever
  - Inattention to sustainable development
  - Scandals: Corporate, political and charity
- Trust in leaders is low and declining



# What's new in leadership?

*- The function has not changed*

The function of leadership is 'to inspire and direct the energies of others in the achievement of goals, whilst promoting their emotional and physical wellbeing'. Without followers, there is no leader. There is a relationship and co-dependence between the leader and their followers, even if that follower is singular – just themselves.

**Instability Is Not New:** The 20th century witnessed some tumultuous changes and shocks; for example, the two world wars, the stock market crash (1929), the Spanish, Korean and Vietnam Wars. The energy crises and oil shocks of the 1970s. However, many (most notably in Western management and media) regarded the relative stability of the last decades of the 20th century and the beginning of the 21st century as setting a norm that would continue. During this period the Soviet Union collapsed, there was the Asian financial crisis, Japan suffered the debt crisis, and China started on a path of rapid economic growth (what it regards as a recovery to its previous level of global economic and political influence). A pandemic (SARS) caused lock-down across much of Asia. As the 21st century dawned, the promise of the internet was both inspiring and terrifying executives and investors, accompanied by a panicked rush to be 'Y2K ready'.

WS: What do I do as a leader all day? I don't 'do' anything. I manage, coordinate, and inspire staff – it's all about people, to get the best I can out of a disparate group of people. People are endlessly fascinating and different. So, a leader creates effective relationships with different staff, adjusting themselves to manage different people in different ways. Some need hands-off and some hands-on.

IS: The essence of leadership has not changed; a clearly articulated strategy rooted in customer needs with a clear economic model, communicate it well, work with a great team – but the context is accelerated and less stable, and followers' expectations have changed

# What's new in leadership?

## 1. Greater Complexity, Uncertainty and Speed

- Greater complexity and uncertainty
  - Systemic complexity is more evident; more parts are shifting
  - Driven by technology, societal, generational and geopolitical changes
  - Disruption and Regulatory Evolution are normal
- The speed of evolution has, and continues to, accelerate
  - Risk OMO > Risk of making a mistake
  - Valuations increasingly reflect investor confidence (or lack thereof) in leadership to navigate the as yet unknown future challenges
    - Rising P/E ratios, Unicorns not so rare!

AK: Businesses are becoming increasingly complex with new challenges and instabilities. By contrast, board members and shareholders are demanding strong performance, as if the CEO can overcome all the challenges all the time. It is a highly unpredictable environment, yet leaders are expected to find solutions where there are no clear answers or solutions. CEO tenure is decreasing; people are resigning and being replaced more quickly.

CE: The pace of change is likely to accelerate further – driven by the development of technology. The rate of adoption is accelerating. Also over the next ten years, the balance of economic power will shift to China. All leaders need to have a China literacy to understand what is happening as they grow economically and the role they will take geopolitically.

MH: We've always taught management as a sort of three-legged stool, which is forecast, plan, execute, but we're now living in an environment where forecasts have little validity. It is a very different terrain from the one we're used to, and it's completely at odds with the one that we might have studied.

# 1. Greater complexity, uncertainty and speed

## *Working 'On' the business is continuous*

- Leaders need to be reshaping, reconfiguring and repositioning the enterprise – continuously.
  - Working 'On' the enterprise vs. Working 'In' the enterprise
  - Leadership vs. Management
- Building and leveraging the enterprise's capacity to be dynamic
  - Sensing & Making-Sense: Look outside the enterprise
  - Seize, Replicate and Scale rapidly
    - Risk OMO > Risk of mis-step
      - Greater fluidity so mis-steps can be more readily course corrected
      - Early steps increase number of options for later steps
  - Reposition & Reconfigure: Timing. Glide don't jump
- Shape the future: Move in anticipation
- Increasing the fluidity of resources
  - Enterprise-wide vs. department thinking
  - Talent / Project marketplace
  - Out-source combined with In-house. Integrated resource pool (internal and external)
  - Shared scalable resources (facilities, cloud)

NH: Flow. Create the sense of flow; how do we drive agility in the organisation? Companies that win are those that move fastest. Efficiency is a foundational requirement; it is not a differentiator any longer.

TC: You need to have the skill to ask questions in 360-degree arcs; for example, asking how prepared we are for the forthcoming challenges of technological advances. [You also need to be] asking the right probing questions of 'Are we ready?' and "How can we embrace this?'

AB: The differentiating characteristics of successful leaders in this 21st century are essentially two: to be a constant innovator in business and to be highly credible within your organisation. Of course, those two characteristics have always been essential, but nowadays, the definition has changed compared to the past.

# What's new in leadership?

## 2. Talent Equation has Shifted

- Shortage of talent with the needed new skills
  - WEF forecasts that 6 in 10 jobs will be changed due to the adoption of new technology before 2030
- Heightened churn and mobility
  - Estimates of >20% of existing jobs will not exist, but that more new jobs are being created than lost (1:1.05)
  - Today's employee is tomorrow's investor, customer, critic etc.
- Increased individualism (reduced cohesion)
  - Embracing of diversity: Greater heterogeneity
- People with multiple responsibilities, aspirations, skills, and challenges NOT just Resources
  - Work-life boundary management
    - Work fitted around life vs Life fitted around work
  - Epidemic of Stress: Well-being concerns
  - Provide Meaning & Purpose
- Demographic and Sociographic shifts
  - Generational shifts and longer working life
  - Multi-Gen workforce
- Reduced trust and loyalty (bi-directional)
  - Direct relationship expected with leader

ML: We are changing now to a [population] of contractors— the disaggregated enterprise. A leader has less grip on the employees; they come and go as they see best fits their needs. If we can move to a high talent density model – where talent leverages AI and ML. You can facilitate more fluid movement of people. I think we also have to question the value of managers. Contractors can self-manage – increasingly, we treat employees as self-managing. So, we will start reducing the levels of managers in the organisation. How do they add value if people can self-manage and if we increasingly assemble teams to tackle projects?

WS: It is easy to believe it (leadership) is getting harder. Generational shift, being purpose-led, an epidemic of mental stress, work- life boundary management. Leaders must lead while [they are] continuously facing new, unseen challenges. Relationships with stakeholders are shifting continuously.



## 2. The Talent Equation has changed

*Build followership within and beyond the enterprise*

- **Connect: Including with people NOT like you**
  - Leadership is a 'team sport': A broader array of skill sets fluidly brought together
  - Eco-system collaborations are increasingly common
  - Be relateable
  - Shared sense of purpose
- **Collaborate: Win-Win experiences**
  - Think Alliances not Authority
  - Foster the Sense of belonging & community
  - Adopt an explicit Doctrine and practices of Teaming
- **Care: Help Others Thrive**
  - Human-Centered workforce management
    - Guidelines – Guardrails
    - Work/Life Boundary Management
    - Job Crafting & I-deals
  - Increase their future relevance by Upskilling & Reskilling
  - Hire for fit train for skills

SG: Leaders need to value the followers; approachability is critical for leaders. People want to feel more connected to the leader and the cause than before. Levels of compassion and empathy are already increasing and will continue to do so. People are more conscious now. How well am I and my wellbeing being looked after? What are we doing for the world and society?

AJ: Winning is not enough: People want more than this now. People used to accept negative behaviours whilst pursuing the goal of winning. [Now] they want to feel valued, appreciated, respected, nurtured – just as people.

PC: People will go where the better, more adaptable leaders are. The companies where they are will thrive. It's the end of mediocre leadership. I can't wait. I'm sick of mediocre leaders who are just political animals or, at best, have some technical skills they rely on.

# What's new in leadership?

## 3. Greater Scrutiny and Expectations and more visibility on Failures

- Greater expectations from direct & in-direct stakeholders
  - Broader set of measures of success
  - Leaders expected to have a voice on a broad array of issues
  - Influencer (opinions on news and societal issues) not just corporate representative
  - Expectations of higher standards
- Greater Activism: *But, you can't please everyone all the time on everything!*
  - Leaders are required to make decisions amid uncertainty and ambiguity. The consequences of those decisions are more quickly evident and are subject to greater scrutiny
  - Increasing individualism and polarization within the populations that surround the enterprise and judge the leader
    - The leader's decisions differentially impact the disparate groups.
    - Criticism can be intense, often personal, and hurtful (e.g. trolling) and not-representative and not-factual.
- Greater visibility of leadership failures
  - Delayed decisions (waiting more data)
  - Avoid accountability (group-based decisions, external advisors)
  - Seek impossible compromises: Rewriting or ignoring rules and regulations
  - Protecting (or promoting) self-interests above others e.g. Short-termism or / and conform to opinion to avoid controversy

RS: The challenge is that we are walking on eggshells – afraid to upset someone or some group every day. Leaders are criticised for what they do and what they don't do. In the US, this has put corporate communications teams into overdrive with statements about everything that happens in society. I was criticised for not having timely communication from the organisation to condemn a shooting event – of course, we condemn these things, but why should we be issuing statements several times a month about new developments we only know about from the news and on topics where we don't have expert informed opinion? If we make a mistake or mis-comment on things we don't know about in detail it undermines our credibility when we speak about our business that we know a great deal about.

# 3. Courage to stand firm on Purpose & Principles

*Surely, no one sets out to be irresponsible!*

- Purpose

- Passion, Societal Need, Skills
- Overlap / alignment with enterprise
- Practice Story-telling

- Values

- Communicate, hold yourself and invite others to hold you to account
- Ethics & Personal values
- Overlap / alignment with enterprise

- Responsibility

- Indirect and direct
- 'My' people / 'Our' people
- The causes and interests of 'our' people that we prioritise

- Courage

- Listen, Decide, Communicate,
- Be Accountable

SM: True leaders develop a deep sense of personal purpose. This purpose stands for the greater good of others – it unleashes energy and courage. With a deep sense of personal purpose, leaders recognise it is their role and duty to step forward.

SW: You can't please everyone all the time. Decide who and what you are responsible for. Prepare a response for those people and issues you are choosing not to be responsible for.

PM: Moral courage is the greatest of the virtues. It means [having] a moral compass that is perfectly set and the courage to use it to make decisions – which is getting harder, partly because society is getting more litigious. Great leaders get it 'about right' very quickly. Listen to advice and get on with it. What do leaders do? They decide, which requires courage as there is always uncertainty and ambiguity.

BH: Your values are defined by what you walk by or let slide; not by what you tell yourself. Before, you had a core set of values, and that was enough – no longer; now, you must be able to communicate them authentically, make them visible, make them apparent – and live and say them consistently.

# 4. Learn Faster and Never-stop

## *Aspiration Drives Development*

- Hold Tightly to Your Vision of Your Future Self
  - Write down your contract with yourself; what is your goal,
  - Know the 'Big Why' Why do you want to improve your impact as a leader?
  - Daily Discipline and Hard Work
- Bring Others With You
  - The shadow you cast defines the culture as lived by others.
  - Delegate and Empower More
  - Balance Advocacy and Inquiry
  - Reinforce Your Credibility. Build Trust
- Time and energy are limited: Learn Faster
  - Curious and humble: Listen more
  - Direct experiences and engagement
  - Get outside the cockpit

DH: There are two types of people – those waiting for the situation to end when 'things will go back to normal' vs those managing in the new reality; they are pushing to be better given the changes that have happened and are happening. This is the difference between managers and leaders.

BJ: Jeff Immelt said he was selected to be CEO as 'people thought I could learn faster than others'. You have to ask yourself – am I learning faster than others – am I in a job, in a role, where I am learning faster than my peers? In this way, you create market value for yourself. If you don't want to learn new stuff, you should retire! Don't yell for help – buckle down and learn.

OL: I have an appetite to improve myself. Every day is a learning day. [There is a] need for gradual, day-to-day discipline to improve yourself. Leadership is daily training; it is not a natural growth it is hard work on yourself.

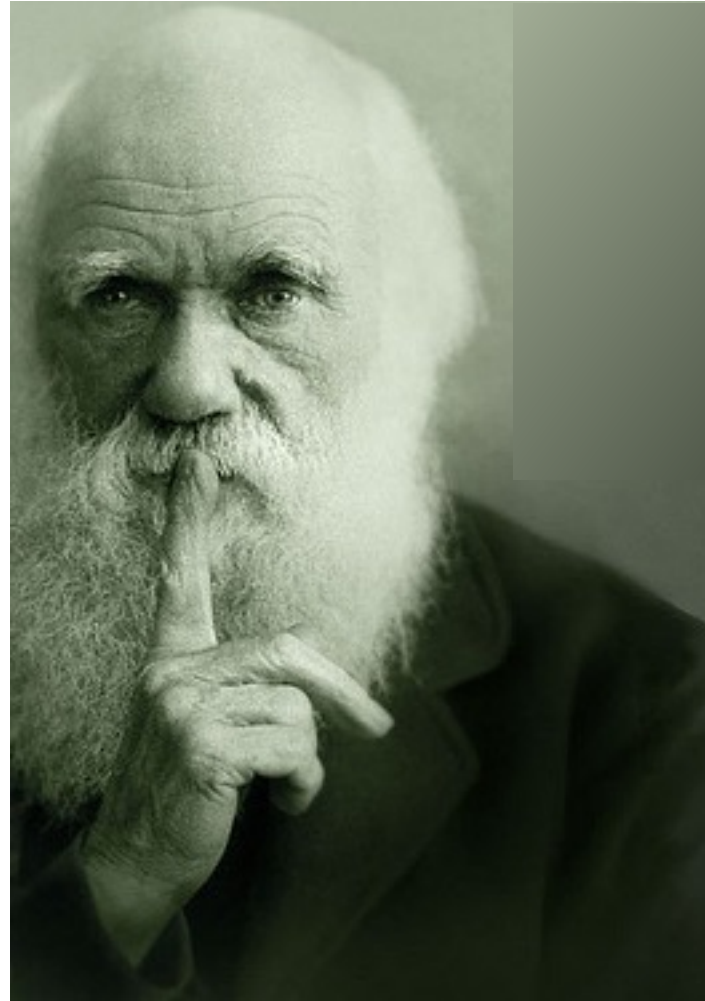
NH: Employees and collaborators have to trust you as a leader. The root of trust (which is so important) is the belief that you have their back and will do the right thing for them.

AB: You must gain credibility every day on the field in front of continuously evolving expectations regarding the environment, human rights, business practices, management style, personal behaviour, compensation standards, health and safety precautions, and many more. You have to prove your credibility every day.

# The Antidote to the Crisis of Leadership

1. *Aspire*: Responsible. Stand courageously on the values and purpose that you care about
  - Pursue purpose. Adhere to your values. Choose who to be responsible to and for what
  - Have the moral courage to stand firm – don't succumb to 'mob rule'
  - Aspire to be able to Inspire
  - Invest in personal well-being & resilience
2. *Ally*: Followership in today's context (Connect, Collaborate and Care)
  - Create positive experiences for all. Engage passion through purpose. Equip followers to be future-relevant
  - Ensure human-centered policies that allow individual flexibility within guardrails
  - Be relatable
  - Develop Emotional Intelligence and a repertoire of leadership styles
3. *Adapt*: Work 'On' the business. Reimagine and reconfigure the enterprise
  - Sense & Make-sense and seek to shape the unfolding future; lean forwards
  - Increase the fluidity of resources within and across boundaries
  - Prioritise deployment of technology and upskilling & reskilling of talent
  - Drive productivity growth. Tech co-pilot for higher value-add
  - Continuous evolution: Never Settle
4. *Accelerate*: Always improving, leaning forwards
  - Work on yourself
  - Take others with you
  - Learn Factor

Nothing is more important to the future of an enterprise than building its the capacity to change – and repeatedly change – to achieve Continuous Evolution. This requires building the capabilities of individuals, establishing the mindset and aligning the culture of the enterprise to be *always learning, growing and adapting.*



**"According to Darwin's Origin of Species, it is not the most intellectual of the species that survives; it is not the strongest that survives; but the species that survives is the one that is able best to adapt and adjust to the changing environment in which it finds itself."\***

\*Prof. Megginson, 1963

# Panellists' formulae for successful leaders.....

SM: Success is making an impact at the level of society – anything short of that is dangerous – as now we see how everything is so interlinked. It's always been there, but it's more important than ever ... The formula that got us here is not working any more. We must find another way of being.

CS: Today's complexities and uncertainties are frightening many 'leaders'. Good leaders must develop the ability and capacity to understand the complexity that is inherent in today's world and develop other leaders to do the same.

WN: [CEOs] need to have three things ... (1) Knowing where you come from and who you are, - your values (2) Your vision for the future – that people buy into, - how you will reshape and reposition the business (3) Knowing how you as an individual will be able to lead the organisation in that direction - how will you lead others.

DH: Now we need real leaders, not executives in leadership positions [ ... ] There are changes in business due to technology and changes due to shifts in the macro environment. These are the most important issues for a CEO to navigate, where leaders create the most value.

RS: Focusing on internal issues and results is no longer good enough. In the past, leaders could immerse themselves in their industry, firm, and people. The leader [today] must be adept in understanding global issues, political, social, environmental, technological, economic, legal, etc., not only to understand but also develop positions for the firm and navigate the complexity of these factors. Perhaps leaders must have training in sociology, political economics, and geo-political risk management.

# Panellists' words of advice & encouragement....

BH: You can change the world – don't be afraid to do it. Changing the world could be for ten people or 10 million – impact other's lives for the better. It's a ripple effect.

AK: You have to be having a great time – having fun. Running an organisation is a privilege, but if it is grinding you down – if you are not loving it – then find a different organisation or role.

TC: Be prepared for stuff that's not understood. Be prepared for aspects of work that can't be comprehended. Don't be frightened to face it. Seek to understand. Be brave to ensure that decisions are informed.

DL: Know that different paths/decisions can get you to the result you want; don't choose between them on the basis of popularity – do things, maybe the longer way, but stay true to your values.

SB2: As humans, we impact how people feel – as a leader, this needs to be front and centre of our thinking.

KH: Make people want to follow you – give them a reason ... and give them reasons to want to keep following you.

EB: Live your life detaching work performance from identity. Once that happens, you can become a leader because you are becoming more and more selfless.

SM: Be a force for good. Be audacious—'swing for the fences' (put every ounce into succeeding, just going for it). Be generous. Be infectious. Get in the boxing ring of life. Then, a new world will open up for you. Inspire more people to go on their journey. Live without the regrets of what you didn't do.

RS: Good luck!





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# ANTIDOTE TO THE CRISIS OF LEADERSHIP

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<https://www.amazon.co.uk/Antidote-Crisis-Leadership-Opportunity-Complexity/dp/3110795922>



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