

# 2023

## *The Year of Augmented Intelligence*

### *The Jump Network*

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One word has pervaded the management literature in 2023 – Uncertainty.

Whether it is the threat of AI, the underperforming global economy, our ongoing geopolitical crises, the complexity of hybrid working, post-pandemic health fragility, or the background noise of living in a *Polycrisis*, leaders and workers everywhere are feeling anxious and depleted.

The record number of so-called Black Swan events since 2020 is making people understandably wary and distrustful. At the recent annual Drucker Management Forum in Vienna, where over 650 global leaders spent 2 days examining the state of the world, the statistics were indeed alarming.

- 51% trust in their governments and institutions: an all-time low (Edelman Trust)
- 40% of workers feel isolated in a loneliness epidemic (U.S. Surgeon General)
- 34% of US workers reporting mental health issues that impact their work (Gallup)
- 27% of US jobs at risk from technology and AI (Forbes)
- 1.5m daily cyberattacks costing \$11tn every year (Palo Alto Networks)
- Record-breaking leadership failures (FTX, SVB, Theranos, Nikola, Wirecard)
- Social engineering increasingly viewed as a threat to Democracy (Accenture)
- Lack of material progress on Paris climate goals (UN, COP28)

But as we follow the news, there were also a record number of business innovations, scientific breakthroughs, social, and technology leaps in 2023 that present a glass half full view of the world.

- New vaccines reducing or even eliminating diseases such as malaria, dengue, meningitis, and polio
- Huge advances in health technology, as exemplified by Novo Nordisk becoming Europe's most valuable company
- Fresh education opportunities reaching children and isolated communities thanks to providers such as Udacity, Coursera, Udemy, and EdX
- Vastly accelerated internet access, exemplified by India's opensource "*Internet for Everyone*" initiative that reaches 700m users and is driving unprecedented entrepreneurship and wealth creation
- Intelligent, time-saving AI that allows hyper-fast processing of data sets and prototyping, such as new molecule discovery by Google DeepMind's AlphaFold
- Digital natives and Millennials making their voices heard on global issues including equality, climate, and sustainability
- Increasing diversity, inclusion and equality in the global workplace as evidenced by growing leadership appointments for women across industries and narrowing of pay gaps globally, even though there is much further yet to go

So, as leaders the question becomes: do we choose to focus on the top list, seeing the glass half empty as victims of global uncertainties and events beyond our control? Or do we see the glass half full and choose to be architects of the future – which certainly comes with challenges but also potentially positive outcomes?

For those in the second camp I call this mindset the New AI: "*Augmented Intelligence*".

*Augmented Intelligence* occurs when we reconnect with our essential human qualities of judgment, fairness and common sense. It's when we re-learn to trust our instincts rather than the algorithms. It's when we draw on our life's experiences rather than spreadsheets to evaluate trade-offs and make important decisions. And it's when we use our agency to use judgment and act in the face of uncertainty.

The idea occurred to me during a visit to Edinburgh this year, where signs of the Scottish Enlightenment – the outpouring of intellectual and scientific accomplishment in the 17<sup>th</sup> and 18<sup>th</sup> Centuries – are everywhere around you. Name plaques of Adam Smith, David Hume, Isobel Wylie Hutchison, Robert Burns, and Mary Burton adorn buildings, statues, and monuments throughout the city, like the above cross dedicated to 18<sup>th</sup> Century Philanthropist Dean Ramsay that overlooks Edinburgh Castle.

These Enlightenment thinkers must have shifted how they saw the world in order to create what they did. A similar shift might also be relevant for leaders today. Our traditional management models focus on analysis, logic, and being the experts. While these are valid attributes, leading with an *Augmented Intelligence* mindset would require a different lens that focuses more on relationships, ideas, and creativity like those Enlightenment figures. They too lived during unprecedented change, but they used their intellect and new ideas to augment their knowledge and reimagine the world. In today's business language, we might translate this as:

- Seeking collaboration rather than competition, so that we tap into the multiple intelligence of our shared experiences rather than fight to protect our knowledge and so-called "competitive advantage"
- Practicing inquiry rather than advocacy, so that we become open to different and opposing points of view (and the insights they might bring) rather than fight to be right
- Crafting win:win outcomes that generate fresh value based on common goals rather than pursuing the win:lose paradigm that in the end is a zero sum game

This might sound naïve or idealistic, but augmenting our intelligence with new leadership mindsets might offer what we need to combat the current uncertainty and stress we all feel.

So what might such augmentation look like in practice? Recent research by several leading management authors provides some helpful connections:

### Augmenting Intelligence for Individuals: Reframing Regrets

They say leadership starts with us. To augment our sense of confidence as leaders, best-selling Author Dan Pink offers a useful way to reframe our personal histories. In his latest book *“The Power of Regret”*, he reminds us that:

- Regrets are actions or inactions in the past that we “remember strongly”
- These recollections are a sign of things that are significant and important to us
- Regrets therefore provide insight into what we value and should pay attention to
- Reframing regrets as learning opportunities can increase our sense of purpose

Pink spoke at a recent conference about his new research, the result of a global Worldregret.com survey database. From this he has classified regrets into four key themes to do with *Foundations, Boldness, Morals, and Connectedness*. From there he offers tools and ways to learn from our past to become better leaders for the future. And, he says, since regrets are natural, human, and inevitable, it is critical to learn from them and make ourselves stronger rather than let them constantly slow us down.

### Augmenting Intelligence for Teams: Reframing Failure

Amy Edmondson, Harvard Professor and winner of the 2023 Financial Times Business Book of the Year Award, offers a powerful way to augment our ability to learn from team failures. In *“The Right Kind of Wrong”* she describes two “*fundamental human states*”. The more common is the state of “*knowing, wanting to win, save face and not lose*”. But the more productive one, she says, is the state of “*wanting to learn, fully understand the broader situation, see other people’s views, and thereby come to the best possible decisions and action.*” When we spoke recently about her book, Amy walked me through her new taxonomy of failure based on her research:

- *Basic Failures*: these are essentially a deviation from norms of practice and therefore often avoidable with proper protocols and controls
- *Complex Failures*: more externally driven and multifaceted, these failures are often unavoidable but can still be the source of learning and improvement
- *Intelligent Failures*: these “*undesired results of a first foray into new territory*” hold the most powerful lessons for leaders

Her key point is that failures are still big investments in time. So we have the opportunity to generate a return on them by understanding cause, effect and the behaviors behind the mistakes. Becoming “*Elite Failure Practitioners*” brings failure into the light as valuable learning, from which we can improve key leadership skills including curiosity, collaboration, communication, and avoiding judgment.

### Augmenting Intelligence for Organizations: Reframing Performance

Finally, at the organization level, the inventor of the Balanced Scorecard Bob Kaplan has created a refresh of his seminal work. Augmenting the original Scorecard, he now includes “*externalities*”. Speaking recently at the Drucker Forum, he reminded us how

traditional corporate KPIs fail to account for multiple stakeholders, ESG, and the new social and sustainability factors that CEOs need to pay attention to (many of which were caused by corporate failures in the first place).

His recipe for modernizing organizational performance?

- Build more diverse leadership teams and fully engage with their views
- Let go of control to allow for self-directed teams and entrepreneurial cultures
- Do lots of experiments that take small bets within flexible structures
- Apply minimal rules but within a clear guiding purpose, values & principles

Simple advice, but difficult to implement when competing priorities, shareholder demands and profitability can pull leaders in opposing directions. But we must augment our performance standards to satisfy our obligations to shareholders, customers and the environment in today's global economy.

These world class thought leaders clearly have their fingers on the pulse of how to reframe complexity and create practical ways to improve our leadership actions and judgments. Let's look at some further other examples of *Augmented Intelligence* in 2023.

### 1. Business & Leadership

There were early challenges in 2023 as global markets lose 30tn\$ and 20% of their value in January. Contributing factors included the impact of Covid19, runaway global inflation, soaring energy prices, and the cost of conflict in Ukraine. Even the normally resilient Tech giants lost between 30% (Apple, Microsoft, Alphabet) and 60% (Tesla, Meta) of their values. But within months, optimism had returned with Apple reporting revenues of \$394bn and \$100bn profit for the prior 12 months. By July its market valuation surpassed \$3tn amid a broader Tech rally, adding \$1tn in market value and outpacing the 14.5% gain in the S&P500.

But not everyone works for Apple, and many leaders continued to feel the strains of uncertainty and profit declines. According to search firm Russell Reynolds, record numbers of CEOs have stepped from years of chronic burnout. 175 chief executives left the world's top public companies in 2022, a five-year high. The reasons? Fallout from Covid19, trying to achieve net zero targets, tackling supply chain issues, coping with inflation, trying to establish policies on flexible working, and making decisions in the uncertain economic environment. Even "boomerang CEOs" like Bob Iger returning to Disney, Howard Schultz to Starbucks, and Michael Dell to his own company have underperformed, suddenly faced with operating in a new and starkly different business environment.

Linked to this uncertainty and pressure, multiple leadership failures have also dotted the news.

- The March collapse of Silicon Valley Bank
- The November implosion of FTX
- Long lists of fines and penalties against banks and auditors
- Continued leadership hubris at WeWork despite a collapsed valuation
- Untouchable top leaders at PWC who believed the rules don't apply to them
- Drastic loss in value at Twitter after rebranding as X

Good leadership behavior has often been in short supply in 2023. When asked by The New York Times about the exodus of big advertisers IBM, Apple, Walt Disney, Comcast and Warner Bros from his platform X, Elon Musk replied: *"If somebody is going to try to blackmail me with advertising, go f\*\*\* yourself. Go. F\*\*\*. Yourself. Is that clear?"*. X's

value has dropped from \$44bn to \$19bn and today Musk is chasing political advertising in an attempt to recoup his position –a move likely to further alienate both users and sponsors.

A move away from such “alpha-male CEOs” could be one successful strategy for companies to improve performance. New HBR research shows a direct correlation between company value and the proportion of female Executives in the C-suite. One key explanation according to the paper: women operate from an *interdependent self-construal*, making key decisions in terms of relationships and the perspectives of others (such as customers).

This kind of female top representation continued apace throughout 2023 with high profile appointments such as Janet Truncale becoming the first ever female CEO of a Big Four at EY. Now leading over 400,000 people generating close to \$50bn in global annual revenues, an interdependent and collaborative mindset will be key to her success.

Further down the leadership ladder, younger workers are also reshaping their working cultures. Many believe their values and ambitions result from the Pandemic which blocked their personal and professional development for 2 years. In one example, 25% of job changes in the traditionally conservative Japanese “career for life” culture is now away from large corporates and towards start-ups. The younger generation is no longer content to wait years for a promotion, according to the Japan Venture Capital Association. India has become home to a record number of Unicorns, and in Europe and the US the number of start-ups and the adoption of alternative career paths has continued to boom as young workers emerge from lockdowns seeking more meaningful and satisfying work.

So the best leaders in 2023 seem to be the ones who embrace new structures, are open to challenge the status quo, and make courageous choices. According to Aristotle, “*Courage is the mediator between cowardice and recklessness*”. Good leaders must therefore be courageous enough to think for themselves while having the virtue to do what is right for others. Maya Angelou also said: “*Courage is the most important of all the virtues, because without it you can't practise any of the others consistently.*”

A final word in great leadership this year came from Charlie Munger, the long-term business partner to Berkshire Hathaway's CEO Warren Buffet. Before he died this year aged 99, he was asked about what constitutes success. His response was characteristically straightforward: “*It's simple. Spend less than you earn. Invest shrewdly and avoid toxic people and toxic activities. Try and keep learning all your life. And do a lot of deferred gratification. If you do all those things, you are almost certain to succeed. If you don't, you're going to need a lot of luck.*”

## 2. Technology & Science

Despite some Tech and Crypto CEOs behaving badly in 2023, the digital world brought us many exciting breakthroughs.

Starting in the medical field, AI is now generating treatments that seemed impossible just a few years ago. American Biotech Insilico Medicine is in Phase 2 clinical trials with an entirely AI-discovered and AI-designed therapy for chronic lung disease IPF. This kind of industry milestone is becoming more common (and cheaper) as companies with just a few hundred employees replicate what Big Pharma requires thousands of workers and years of R&D to accomplish.

In material science, Google DeepMind's now calculates whether mutations in human genes are likely to be harmful thanks to its protein shape-predicting software AlphaFold.



Also this year, its GNoME system discovered over 2 million crystal structures that promise progress for renewable energy and advanced computation. Nature magazine estimates this generated 45 times more substances than were found throughout the entire history of science. 381,000 of the most promising structures are now being made available to scientists to test viability, from solar cells to superconductors.

Other notable wins:

- Anne L’Huillier of Lund University in Sweden became only the fifth woman among 225 Nobel physics laureates when she co-created laser pulses measured in attoseconds (billionths of a billionth of a second). The shortest timescale ever achieved will have applications in electronics, biotechnology and nanotechnology. For an idea of their significance, there are apparently as many attoseconds in one second as there have been seconds since the origin of the universe
- In energy and transport, the long sought after idea of space-based solar energy is nearing reality with new satellite technologies
- AI “hallucinations” and plagiarism is being tackled by companies like Turnitin, used by more than 10,000 educational institutions worldwide, that claims to identify AI generated text with 98% confidence
- Responding to perceived dangers of freely available code, many AI companies are now consulting with governments to test models for national security risks before release to businesses and consumers
- The wartime lab where Alan Turing cracked the Enigma code, Bletchley Park, has hosted OpenAI, Google DeepMind, Anthropic, Amazon, Mistral, Microsoft and Meta to create a joint statement of intent for safer AI practices
- Inspired by nature, new fuel-efficient airplanes are using longer, thinner wings based on the albatross that can spend years aloft using just its wing efficiency
- And elsewhere in the animal kingdom rodent facial recognition is being used to track habits by Rentokil’s surveillance service, which live streams “vermin videos” for further AI analysis that optimizes pest control

Initiatives and innovations like these are increasingly being endorsed by governments including from the US to the EU, Singapore, Australia, Canada, France, Germany, Italy, Japan, and South Korea (but not yet China). The hope is to avert the biggest risks of AI that include formulating dangerous biochemicals or medicine, fake documents or announcements that prompt declarations of war, or automatic commands with unintended consequences in factories and power plants.

And it seems the sky is truly the limit for AI, even crossing over into our spiritual lives. Korean company Awake Corp has developed a ChatGPT based bible chatbot service “Ask Jesus” (now rebranded Meadow) which boasts 50,000 users. Awake’s AI-driven WeBible web also write sermons, offers explanations of biblical passages, and points for reflection. Many churchgoers are unaware that recordings are automated, believing their pastors read the bible aloud. But if it provides comfort to parishioners, perhaps there is no great harm. According to WeBible, it will soon be possible to record bible passages with an artificially generated family member’s voice, so you remain forever connected and guided by your loved ones.

### 3. Society & Culture

Perhaps the most notable societal shift in 2023 was our increasing awareness of the value that greater diversity can bring to business.

- A study by BlackRock of the MSCI World index showed that more gender-balanced companies outperformed their peers consistently over the last 10 years. This higher return on assets held true across countries and sectors, and increased steadily with gender parity
- Recent studies show that once in positions of power, women are more balanced allocators of capital, putting earnings towards the wellbeing of groups rather than individuals. This holds true in community settings (women earners supporting families and communities) as well as in the corporate sphere
- Yet only 52% of women worldwide partake in the labour force compared with 80% of men, so the potential for more “social” investments remains limited
- Adding complexity, in many societies the hardest and most time-consuming work is still performed by women, further reducing opportunities for development. As an example, fully 70% of the water in households without mains is provided by women and girls around the world, with the figure in Africa at 80%

Fortunately, entrepreneurs have spotted opportunities from these facts and are investing in new products and services aimed at women earners. From Micro-finance structures to financial Apps and banking services, investors like the Melinda Gates Foundation are actively creating a step change. Similar developments are apparent in Education and Healthcare. BlackRock estimates that closing the global workforce gap could increase global GDP by \$28tn.

Other examples of social progress have been equally refreshing.

- In Mexico, a bastion of male dominated culture and politics, two women are set to compete for the Presidency in the June 2024 elections. Physicist Claudia Sheinbaum and Computer Engineer Xóchitl Gálvez had successful careers in academia and business before heading into politics and are now the two leading candidates to be the country’s first female leader.
- In literature, Emily Wilson became the first woman to translate the 3,000-year-old poem *The Iliad* by Homer, adding a contemporary message by using the voices of women as they lament the futility of war. A native of Oxford, Wilson studied Classics at Balliol College, English Literature at Corpus Christi College, and completed a PhD. at Yale in Classics and Comparative Literature, now holding a position as Professor of Classical Studies at the University of Pennsylvania
- And 75 years after George Orwell wrote *Nineteen Eighty-Four* the estate approved a novel told from the perspective of Julia, the lover of protagonist Winston Smith. Approval to write a book seems slightly Orwellian in itself, but Sandra Newman’s rendition acts as a mirror to the original while standing alone as a powerful and original feminist work.

A further reason to read novels such as *Julia* is the research by Sage showing that fiction “lessens our need for cognitive closure, increases attributional complexity, and lowers psychological essentialism”. In other words, reading fiction is associated with developing a more complex worldview, which in turn increases our coping mechanisms and helps us understand uncertainty, rather than always trying to assume control of situations, which is the default position of most adults.

By contrast, digital reading appears to be destroying the habit of *“deep reading”* that has been essential to civilisation according to linguists. Deeper reading enabled the Enlightenment, democracy and an international rise in empathy for people who aren't like us, but unfortunately the trend towards simplification is winning. This is often prompted by politicians offering *“simplism”*, the ideology of simple answers for complex problems sold as *“common sense”*, *“moral clarity”* and *“telling it straight”*. The FT estimates as an example that Donald Trump speaks at the level of a fourth grader. Yet simple doesn't mean safe. Cognitive Psychologist Stephen Pinker has identified an alarming causation for 20th-century political crises: *“When the complexity of the leaders' speeches declined, war followed.”*

One way to avoid 4<sup>th</sup> grade leadership might be to tap into the wisdom of the older generation. New research from Professor of Management Arthur Brooks at Harvard hints at the hidden value of older workers. He describes Age Diversity as an untapped resource, distinguishing the *“fluid intelligence and raw smarts”* of the young from the *“crystallised intelligence (aka wisdom)”* gained later in life. Wharton Professor Mauro Guillén, author of *“The Perennials”*, also offers a post-generational view of workers that nicely challenges our assumptions about work at various ages. But most employers still pigeonhole people, treating younger workers as *“lazy, selfish job-hoppers”*, and older ones as *“frail, untrainable change-haters”*.

The smart companies that do tap into wisdom and age will have an increasing talent pool to dip into as ageing populations grow. Data show that centenarians in England and Wales hit a record high in 2021 (11,288 women and 2,636 men). Similar statistics can be found in Japan, and globally 19.6 per cent of girls and 14.1 per cent of boys born in 2021 can expect to live to 100, so an ample talent pool awaits us.

But older populations also come with challenges. In 2023 China reported it had reached an inflection-point where it began to shrink after 60 years of growth despite its one-child policy imposed in 1980. Reporting 1.4118 billion people in 2022 showed 850,000 fewer people than the previous year. Asia's expanding *“loneliness economy”* is also prompting change, with some fund managers reviewing their investment portfolios to reflect shifts towards video games, streaming services, property development, food consumption, pets (robotic and otherwise) and travel.

But other countries are taking up the population slack. The UN correctly estimated that India would take over as the world's most populous nation in 2023, with the latest census showing 1,425,775,850 nationals.

And as societies change, so will cities. One visionary in this domain is Patri Friedman, grandson of Nobel Economist Milton Friedman. He has founded Pronomos Capital, a VC dedicated to establishing *“charter cities”*, new jurisdictions on empty land with their own legal frameworks and governance systems. Originally envisaged by Paul Romer the Chief Economist of the World Bank and 2018 Nobel Prize winner for Economics, the goal is to help reduce what economists call *“path dependency”*. This occurs when governments lack the competence or legitimacy to run balanced and successful societies. Carving out cities with their own rules such as Singapore, Dubai or Shenzhen may be the way forward to establish ecosystems that are more fair, sustainable and inclusive.

In the meantime, for more good ideas on the topic of societal trends and leveraging our full potential, see Jenny Odell's *“How to Do Nothing: Resisting the Attention Economy”*, Oliver Burkeman's *“Four Thousand Weeks: Time Management for Mortals”*, and *“Deep Work”* by Cal Newport.



#### 4. Environment & Sustainability

The recent COP28 climate conference generated understandable cynicism as up to 80,000 attendees appeared to be more interested in doing business deals in the desert than reversing global fossil fuel consumption. That it was hosted by the UAE – a major oil producer – didn't help. Some generally positive statements emerged at the end of the marathon event, but the consensus is that most lacked detail.

Alarming news continued as the UN Environment Program revealed the world was on track for temperature rises of 2.9C above pre-industrial levels. This is even assuming countries stick to their Paris agreement pledges. As a result, we now have only a 14% chance of limiting warming to 1.5C. Some factors remain out of our control, such as wild-fires in the boreal forests that ring the globe's far North and can account for 23% of global emissions. But with emissions now at a record annual 37bn tonnes, we must keep finding solutions.

Fortunately, developments in 2023 did show many small steps towards environmental goals.

- Early in the year, legislation was agreed between MEPs and the EU to ban imports of products linked to deforestation, including cattle, cocoa, coffee, palm oil, soya, wood and rubber
- The EC has committed to halving pesticide use by 2030
- Many import rules now require companies to provide certification and precise geolocation on growers of commodities
- UK Asset Managers have been banned from using vague sustainability claims to market funds
- Specific labels and at least 70% portfolio composition from approved sources will also be required as evidence of investment stewardship under the scheme
- Globally Shell, Repsol and Petronas have all had advertising banned for misleading green credential claims

To accelerate these positive efforts, we will also need new skills and expertise. Daniel Goleman, Godfather of Emotional Intelligence, has written extensively in 2023 of the need for so-called "*Green Skills*".

LinkedIn has also reported an increase over the past five years in job postings requiring green skills, and estimates that companies will need to create 300m "*Green-collar*" jobs by 2050.

Yet these new trends and rules are not without their share of backlash. The S&P Global Index has stopped scoring corporate borrowers on ESG criteria, questioning their utility. Recently, only 11% of Exxon shareholders supported a petition to set emissions targets. A similar move at Chevron received less than 10% support. European investors are slightly greener, with 17% of shareholders at BP voting for the group to reduce its oil and gas output faster. 20% at Shell voted against a transition deemed too weak to reduce emissions, yet CEO Wael Sawan promised to be "ruthless" in pursuit of higher returns with more spending on oil and gas.

In the US investment market, Republican politicians continue to criticize banks and investment managers for being "too woke" and hostile to fossil fuels, blacklisting

BlackRock, Goldman Sachs, State Street and Wells Fargo. Florida, Kansas, and Idaho have effectively banned ESG.

Yet far away from the fraught politics, small experiments are mushrooming that may in aggregate create the change we need.

- Millennial workers are already on board with much of this thinking. They will simply “*climate quit*” if they find themselves in companies that don’t walk their ESG talk
- Others have taken action against those responsible for lack of progress. After record 40-degree temperatures this summer, a group of Portuguese students took 32 governments to Europe’s human rights court for failure to address climate change. Their argument? Rights to life, privacy and family had been infringed by years of extreme heat and wildfires that interfered with their schooling and health
- Travel companies are actively trying to reduce their carbon footprints with offsets and other schemes. Visitors to Japan can now choose to “travel light”, packing only underwear and a toothbrush and then renting all their clothes on arrival, thus saving the carbon footprint of their suitcase (the equivalent of running an average hairdryer for 78 days)
- And finally, the Oregon funeral company Earth proposes a novel form of burial using natural composting that reduces humans to “*2 wheelbarrows of enriched soil*” in 45 days. This could be a winner given the next best option, cremation, uses as much carbon as a 600-mile car journey

But despite our vacillating views frequent disagreements, the planet and its resources has to remain our source of innovation for sustainability. One inspiring view came from Nicole Miller of bio-inspired consultancy Biomimicry 3.8 who talks of “*forest as factory*”, referring to the source of most of our modern medicines. Learning to live more sustainably in the natural world, she says, will take “*Only stillness on our part, a quieting of the voices of our own cleverness, and into that quiet will come a symphony of good sense.*”

## **Summary**

Ultimately, adopting a leadership mindset of *Augmented Intelligence* should help to lead us into asking better questions, generating more choices, increasing our human collaboration, and driving greater innovation for business and the environment.

But for this we will need to free ourselves from some old assumptions, embrace change, and lose the need to win at all costs.

Management writer and Social Philosopher Charles Handy offered me a simple shorthand for this idea when we met recently: “*To be good leaders today, we need to achieve Freedom From and Freedom To*”. That is, freedom from the constraints of outdated rules and limited thinking, that in turn enables freedom to explore new territories and ideas without fear or anxiety.

Perhaps we can even become *Elite Failure Practitioners* in the process.

## **Recommended Reading**

*“The Right Kind of Wrong”  
Amy Edmondson 2023*

*“We often know what to do during change, but human nature just makes the right behaviors really hard”.* This is how Amy began our interview in 2021. Since then, the award-winning Harvard Professor of Management has expanded her iconic research on Psychological Safety to reframe our relationship with failure as a source of power and innovation. Using three archetypes of failure – *basic, complex, and intelligent* – Edmondson guides us through how to minimize unproductive failure while maximizing learning from errors. She also debunks the overused *“fail fast, fail often”* mantra that pervades Silicon Valley, and defangs the *“name & shame”* attitude that so often accompanies failure, replacing it with a more measured, intelligent, and powerful way for leaders to think about innovation and risk taking. Not since Thomas Edison’s famous line *“I haven’t failed. I’ve just found 10,000 light bulbs that won’t work”* has there been such a fresh way to look at the unintended outcomes of our actions.

*“The Power of Regret: How Looking Backward Moves Us Forward”  
Dan Pink 2022*

With a fresh take on the traditionally pessimistic topic of regrets, Pink shows how to reframe them as important teachable moments in our lives. Using regrets to deepen our self-awareness, our ability to make meaning of events, and develop our sense of purpose, Pink draws on a vast data set from his unique World Regret Survey to help us understand how to transform regrets into a positive force for working smarter and living better.

*“I, Human: AI, Automation, and the Quest to Reclaim What Makes Us Unique”  
Tomas Chamorro-Premuzic 2023*

Psychologist and Professor at University College London, Chamorro-Premuzic tackles the big questions we face as we adopt more and more AI into our lives. At an HBR event earlier this year the author told us how we are at a crossroad – whether we use AI to improve the way we work and live, or allow it to further alienate and potentially endanger us. Technology has the potential to boost our natural curiosity, adaptability, and emotional intelligence to build empathy, humility, and self-control. But it can also reinforce bad habits, making us more distracted, selfish, biased, narcissistic, entitled, predictable, and impatient. The author argues the choice is still there but it’s up to us to make it.

*“Seeing Around Corners – How to Spot Inflection Points in Business  
Before They Happen”  
Rita McGrath 2019*

*“Ice melts from the edges”*, Rita told me when we met last year. What she meant was that the most important signals about change and disruption (as well as the biggest opportunities) happen at the periphery of business and leadership – and rarely in the C-suite or the Boardroom. Being attentive to these inflection points that are *“around the corner”* can generate major new entrepreneurial opportunities or, if ignored, sink seemingly unsinkable companies. The key is to spot inflection points before they hit, based on the knowledge these are not random events but a culmination of weaker

signals. McGrath is a Columbia Business School Professor and corporate consultant who shares a range of powerful cases and tools in this excellent book for top leaders.

*“Reboot: Leadership & the Art of Growing Up”  
Jerry Colonna 2019*

Executive Coaching is sometimes dismissed as navel-gazing that has no place in the world of “real business”. Colonna adds a refreshingly hard-edged voice to the profession as he helps CEOs find focus, confidence, and tackle their blind spots. Classically, the patterns that help top performers succeed quickly become handicaps when overused. Blending spirituality, psychology and entrepreneurial straight talk, Colonna explores “*radical self-inquiry*” as the key to reshaping ourselves for professional success.

*“Otherlands: A World in the Making”  
Thomas Halliday 2023*

Award-winning Palaeobiologist Halliday takes us on a “*journey into deep time, showing us the Earth as it used to exist*”. Going backwards in chronology, we start with the Asian steppes and European cave paintings of 20,000 years ago and travel over 500 million years into the past. We witness the first landmasses taking shape and early life forms beginning to inhabit the oceans. Describing geological points in what are today Russia, Kenya, Italy, the US or China, Halliday reminds us of the arbitrariness of our own human borders. His descriptions of the tenacity of life over the millennia renews our faith in Nature’s ability to reinvent itself. But he also underlines the fragility of seemingly permanent ecosystems – a valuable reminder of the need to do more to preserve our own.

*“Bathysphere: Effects of the Luminous Ocean Depths”  
Brad Fox 2023*

In June this year the *Oceangate* submersible imploded near the Titanic site after the CEO ignored safety warnings about cheap carbon fibre and lack of certification. His apparent disdain for the forces of Nature cost his life and those of 4 other passengers who paid \$250,000 each for the dive. He should have read this book that tells the story of William Beebe, a wealthy Depression-era adventurer who undertook the first deep ocean dives in a minuscule spherical craft called Bathysphere. Rather than seeking heroics and money, he describes the vulnerability he and engineer Otis Barton feel as they “*dangled in a hollow pea on a swaying cobweb a quarter of a mile below the deck of a ship rolling in midocean*.” A great lesson in the power of Nature and the value of humility.

*“Impossible Creatures”  
Katherine Rundell 2023*

Following last year’s “*The Golden Mole and Other Living Treasure*”, Rundell makes her first foray into fantasy as we explore *The Archipelago*: A cluster of magical islands where all the creatures of myth still live, breeding and thriving in their thousands. Young protagonists are faced with discovery and danger as they embark on an urgent quest to discover why the creatures are suddenly perishing. An uplifting holiday-season voyage for children of all ages.

*“Benny the Blue Whale  
A Descent into Story, Language, and the Madness of ChatGPT”*

*Andy Stanton 2023*

It had to happen. The first novel “co-authored” by a human writer and Artificial Intelligence software ChatGPT. The well-known children’s book author Stanton wanted to test recent claims that ChatGPT would “*spell the end of creative industries forever by mimicking the spontaneity of human thought*”. Many computer hours and even more hallucinations later, *Benny the Blue Whale* manages to mix entertainment, relevance, provocation and even philosophy. Reviews indicate the human/robot interface has created a surprisingly satisfying and profoundly human text. But as to the question of whether a “jumble of algorithms” will one day replace human authors like Stanton, the reviews also seem unanimous: we human writers are safe (for now).

*“Ikigai: The Japanese Secret to a Long & Happy Life”  
Hector Garcia & Francesc Miralles 2017*

A Japanese word meaning “life purpose”, this slim volume looks at the practices and mindsets of the longest living communities in Japan. One of the so called “Blue Zones” where longevity outstrips global norms, the recipe for health and vitality boils down to simple principles of movement, social contact, laughter, and reflection. Easier said than done in our overloaded and digital lives, but a good place to start your New Year’s mindfulness practice.

*“Chevengur”  
Andrey Platonov 2023*

Platonov was a Russian novelist, philosopher, playwright, and poet. He wrote in the 1920s during a time of massive social experiments in collectivisation following the 1917 Revolution. Composed in 1928, the novel took 50 years for it to be fully published – first in the UK in 1978, and then fully in Russian 10 years later thanks to the loosening of rules after Perestroika. Despite being considered a Socialist in his time, Russian publication was delayed due to Platonov’s sometimes critical views of collectivization. Described as “*comic, ironic, grotesque, disturbingly poetic, and profoundly sorrowful*” the novel “*reflects an era when Soviet Russia was moving from revolutionary euphoria to state terror.*” An impressive work in itself, the newly published English will provide valuable insights into 20<sup>th</sup> Century Russian history and culture, as well as the current conflicts in this region.

*“Time of the Magicians – The Decade That Reinvented Philosophy”  
Wolfram Eilenberger 2020*

The Magicians examines the intertwining lives of Martin Heidegger, Ludwig Wittgenstein, Walter Benjamin and Ernst Cassirer. These major early 20<sup>th</sup> Century philosophers were reacting to the horror of the First World War and the economic, social and political chaos that ensued, trying to make sense of the human condition. 100 years later we are still asking similar questions, so these early thinkers – while not without their own flaws and prejudices – offer valuable perspectives as we try to imagine a more just society for ourselves today.

*“The Quest for a Moral Compass – A Global History of Ethics”  
Kenan Malik 2015*

At a time of increasing polarization and creeping culture wars, Malik provides a refreshing perspective on the advantages and drawbacks of different approaches to moral choices.



His history of philosophical and intellectual developments around the world and through the ages offers a reframe for the divergent views and intolerance that dominate today's narrative.

*"The Change Mindset – The Psychology of Leading and Thriving in an Uncertain World"*  
Andy Craggs 2022

I was lucky enough to interview a range of exceptional leaders from business, academia, science, the arts, NGOs and government to explore their personal stories of success and failure when navigating change. Marrying courageous action with deep empathy emerged as the two key attributes of those who managed to thrive in uncertainty. The resulting behavioral framework and toolkit can now help individuals, teams and organizations build change skills and explore the power of their unique Change Archetype.

*Harvard Business Review*  
[www.hbr.org](http://www.hbr.org)

Editor-in-Chief Adi Ignatius guides us through essential bi-monthly insights on business, leadership, and strategy.

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*Oliver*  
*Orange / France Telecom*  
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*World Health Organization*

## **Business Partnerships**

*London Business School – [www.london.edu](http://www.london.edu)*  
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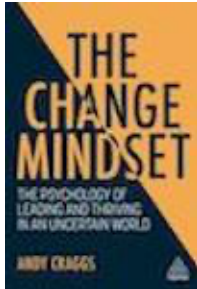
## **Social Enterprises**

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Financial Times (<https://www.ft.com/>)  
London Business School (<https://www.london.edu/>)  
National Public Radio (<https://www.npr.org/>)  
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