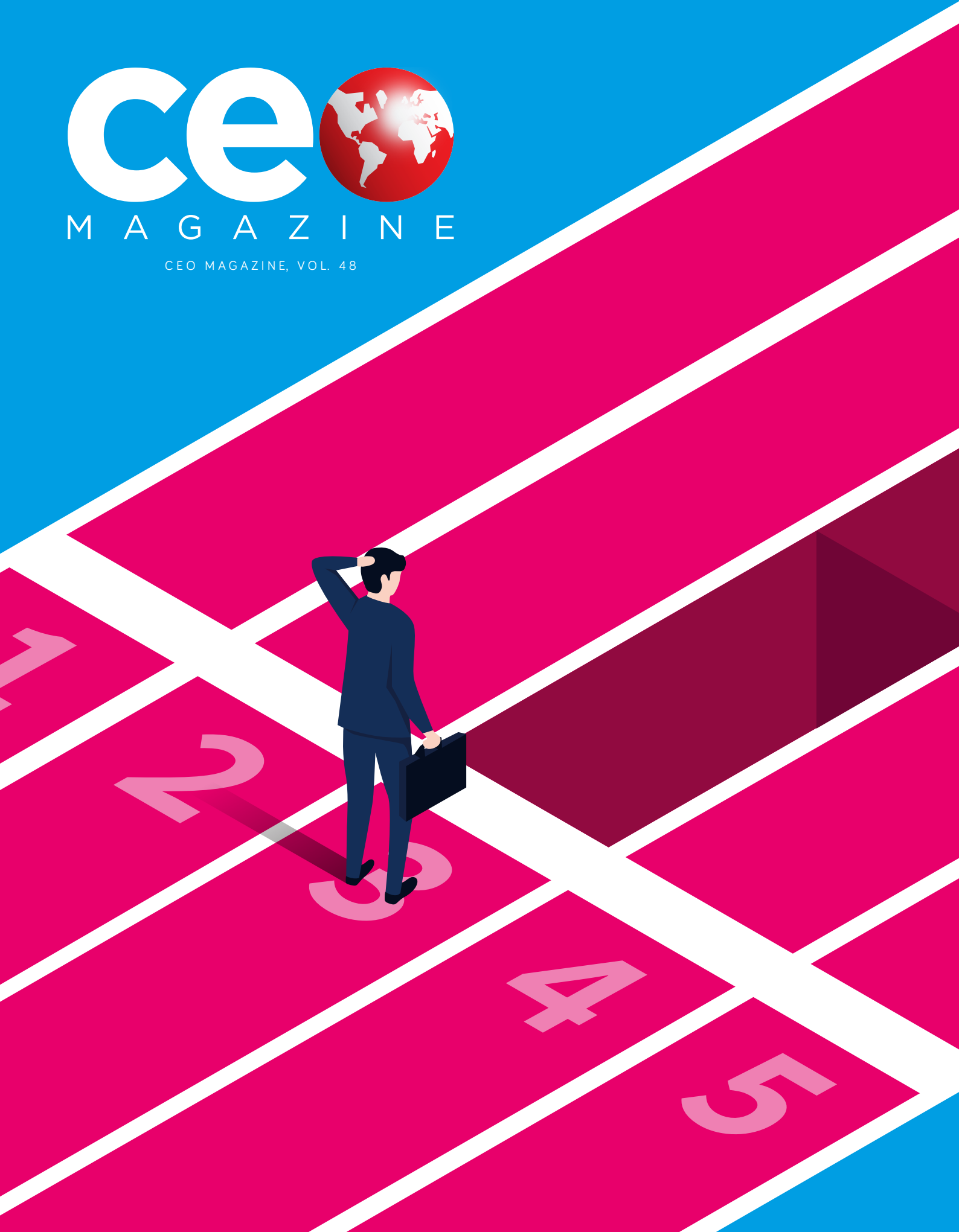
ceo MAGAZINE

CEO MAGAZINE, VOL. 48



WHY WE NEED TO EMBRACE RISK IN LEADERSHIP

HOW FORWARD-THINKING BOARDS ARE USING AI

WHEN SUSTAINABILITY RESHAPES THE BUSINESS MODEL

INSIDE THE MARQUETTE MBA EXPERIENCE

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HOW FORWARD-THINKING BOAR

STANISLAV SHEKSHNIA AND VALERY YAKUBOVICH

In 2014, venture capital firm Deep Knowledge Ventures appointed an algorithm to its board, with full voting power on investment decisions. Though it had a seat at the table, the algorithm was really just a faster data analyst, churning out recommendations for human directors to weigh. A decade on, machine learning has made huge leaps. Yet our research suggests most directors still view AI as peripheral to their work.

From June to September 2024, we spoke with more than 50 board chairs, vice chairs and committee heads from global companies including ASM, Lazard, Nestlé, Novo Nordisk and Shell. While some had used AI for personal tasks, very few had integrated it into their boardroom responsibilities.

Still, a small group described promising use cases, from prepping for meetings with large language models (LLMs) to testing assumptions mid-discussion. As we wrote in a recent Harvard Business Review article, these examples may be early signals of a broader shift.

Better preparation, smarter decisions

Let's start with the potential benefits. First, AI can help directors prepare better. Second, it can improve the information the board receives. Third, it may one day take part in boardroom discussions.

Supporting individual directors

Non-executive directors typically meet just a few times a year. Many sit on multiple boards and must make high-stakes decisions with limited insight into day-to-day operations. To bridge the information gap,

“Eventually, we believe every board will have an AI member, perhaps one with a vote.”

RDS ARE USING AI

chairs often organise site visits and encourage interaction with executives. Even then, board books can be dense and difficult to digest.

AI can help directors make sense of this information. Trained LLMs can extract patterns, flag emerging risks and condense material into digestible formats. For example, a Swiss board chair named Alexander (all names have been changed) runs his board materials through ChatGPT before meetings to generate questions and options for discussion.

Enriching the board's collective intelligence

Directors frequently endorse scenario-planning but often skip the exercise due to time or resource constraints. AI can dramatically reduce the burden, quickly modelling multiple outcomes and their likely impacts.

One Austrian board chair, Gerhard, asked an LLM to simulate scenarios for a proposed acquisition. The exercise helped the board decide that the deal exceeded its risk appetite. Since then, management has routinely included scenario analysis in its proposals.

AI can also simulate strategy outcomes, allowing boards to test ideas before committing. A Finnish board chair, Juho, described using ChatGPT to review the outcomes of a two-day strategy retreat. The tool's recommendations mirrored those of the board, boosting confidence in the board's direction – and reinforcing AI's credibility.

In the Netherlands, a chair named Catherine used Claude 3.7 Sonnet to re-examine four board conclusions. The AI confirmed three, prompting a deeper debate on the fourth. She credits the tool with helping the board zero in on areas that needed more attention.

Some boards now use AI to analyse their own internal dynamics. A Swiss industrial firm uses it to monitor speaking time, tone and participation. One tool advised reducing airtime for one director and increasing it for others. It also suggested avoiding loaded phrases like "no-brainer".

Joining the conversation

The next frontier is AI as an active participant. In 2024, UAE-based International Holding Company appointed a virtual human, called Aiden Insight, as a "board observer". Developed by technology company G42, Aiden uses the BoardNavigator tool to analyse discussions in real time.

Though Aiden lacks voting power, its contributions are formally recorded in meeting minutes. Aiden's appointment and others like it hint at what could become a broader trend, although these tools have limits. For one thing, AI struggles with nuance and cannot argue for its recommendations. More concerning, it often avoids contentious debates. But the direction of travel is clear.

Navigating the risks

Focus group participants flagged three main risks of using AI in the boardroom. But we find that all are manageable with the right guardrails.

Risk of information leaks

Many directors worry about exposing sensitive data to AI systems. However, this risk isn't unique to AI – it applies to all digital tools. Companies already use access controls and employee training to manage data exposure. These practices can easily be extended to board members.

Major providers like OpenAI now offer enterprise-grade LLMs that don't use proprietary data for model training. Others, like SAP, are building smaller custom models trained only on a single client's data.

Sample bias

AI reflects the data it's trained on, and that data can be skewed. One board chair rightly questioned how AI could foster independence from management if it was trained only on management's data.

At one firm, the board approved a health and safety plan based on internal employee surveys, but contractors weren't included. While incident rates dropped in-house, they rose at contractor sites that hadn't received the same attention. It was a textbook case of action driven by incomplete data.

Still, bias can be mitigated. Data audits and bias-detection tools are increasingly available. So is user awareness: Boards can prompt AI to analyse issues through different demographic lenses.

Anchoring in the past

Boards are tasked with shaping the future, but AI relies on historical data. That can make it blind to emerging shifts. One CEO told us, "AI knows the past. Strategy is about the future."

Yet this critique applies to human instincts too, as they are likewise shaped by past experience. Boards can reduce AI's backwards-looking bias by using newer models that explain the reasoning behind their recommendations. These tools show cause-and-effect logic, making it easier for directors to judge whether assumptions still hold.

When AI flags a risk based on outdated

variables – say, interest rates rising – it can spark useful discussion about what's changed and why. Boards can also prompt scenario simulations to see how outcomes would vary under new conditions.

Ultimately, the risk isn't using AI. It's using it blindly.

Making it work

Fortunately, boards don't need every director to become an AI expert. What they do need is a structured approach to adoption. Based on our focus groups, here's how chairs can lead the way:

1. Create engagement

Begin with one-on-one conversations. Gauge each director's AI literacy and explore how they might apply AI in their board role. Surface real or imagined concerns. Then provide personalised learning, ideally through hands-on coaching with someone from within the company.

Training should go beyond interface mechanics. It should show how AI makes directors more effective and their work less burdensome. One focus group participant who was initially sceptical said a workshop changed everything: "Now, ChatGPT is my partner in crime."

2. Experiment as a group

Start small. Encourage directors to use the same foundation LLM for a few meetings. Let them craft their own prompts during preparation, then debrief afterwards as a team. Once they see the value, boards can introduce an enterprise-trained version and feed it firm-specific data over time.

Progressively, AI can act as a performance coach, assigning prep work and offering tailored advice based on each director's role and priorities. But bringing it in has to be a shared effort. Pushing AI top-down can backfire.

3. Keep the momentum

AI adoption isn't a one-time project. Tools evolve, and so will the board's comfort with them. Chairs should reinforce good habits through regular reviews and even public praise. When board members see the chair learning openly – struggles and all – it sets the tone.

The integration of AI into boardrooms presents real challenges, but even greater opportunities. Eventually, we believe every board will have an AI member, perhaps one with a vote. Boards that invest in AI literacy today will be better prepared to make sharper decisions, faster. That edge may well endure.



"Boards that invest in AI literacy today will be better prepared to make sharper decisions, faster. That edge may well endure."



BIOGRAPHIES

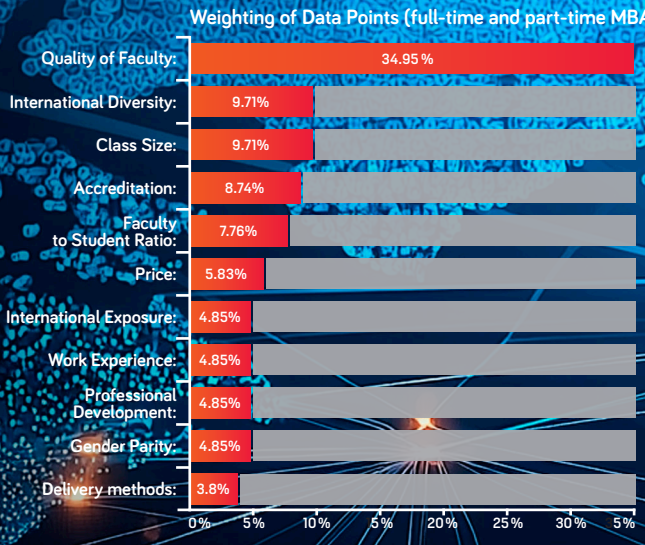
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2025 GLOBAL MBA RANKINGS

The benefits attached to an MBA are well documented: career progression, networking opportunities, personal development, salary... and the list goes on. However, in an increasingly congested market, selecting the right business school can be difficult, which is far from ideal given the time and investment involved.

Using a ranking system entirely geared and weighted to fact-based criteria, CEO Magazine aims to cut through the noise and provide potential students with a performance benchmark for those schools under review.



***EMBA Weighting:** Work experience and international diversity are adjusted accordingly.

****Online MBA Weighting:** Delivery mode removed.

GLOBAL MBA RANKINGS

TIER ONE

Business School	Country
American University of Beirut	Beirut
American University: Kogod	North America
Arden University	UK
Aston Business School	UK
Auburn University: Harbert	North America
Audencia Business school	France
Australian Institute of Business	Australia
Bentley University: McCallum	North America
Boston University: Questrom	North America
Brunel Business School	UK
Bryant University	North America
Business School Netherlands	The Netherlands
California State University-Chico	North America
California State University-Long Beach	North America
California State University-Northridge	North America
California State University-San Bernardino	North America
Central Queensland University	Australia
College of William and Mary: Mason	North America
Colorado Technical University	North America
Concordia University	Canada

Business School	Country
Crummer Graduate School of Business at Rollins	North America
Darmstadt Business School	Germany
Deakin Business School	Australia
Drexel University: LeBow	North America
Duke University: Fuqua	North America
Durham University Business School	UK
EAE Business School	Spain
EBS Business School	Germany
École des Ponts Business School	France
ESADE Business School	Spain
Escuela de Negocios, Universidad de San Andrés	Argentina
EU Business School	Germany, Spain and Switzerland
Florida International University	North America
Florida Southern College School of Business	North America
GBSB Global Business School	Spain
Georgia State University: Robinson	North America
Grenoble Ecole de Management	France
Griffith University	Australia

GLOBAL MBA RANKINGS

TIER ONE

Business School	Country
HEC Montréal	Canada
Hofstra University: Zarb	North America
Hult Internatonal Business School	North America
IAE Business School	Argentina
IFM Business School	Switzerland
INCAE Business School	Costa Rica
ISEG	Portugal
ISM International School of Management	Germany
The Instituto Tecnológico Autónomo de México (ITAM)	Mexico
Jacksonville University	North America
John Carroll University: Boler	North America
Kennesaw State University	North America
Kent State University: Crawford	North America
Kingston Business School	UK
Lagos Business School	Nigeria
Lancaster University Management School	UK
Leeds University Business School	UK
Loyola Marymount University	North America
Loyola University of Maryland	North America
Maastricht University School of Business and Economics	The Netherlands
Macquarie Business School	Australia
Marquette University	North America
Massey University	New Zealand
Millsaps College	North America
Munich Business School	Germany
Nebrija Business School	Spain
Newcastle University Business School	UK
Nyenrode Business University	The Netherlands
Oakland University	North America
Pepperdine University: Graziadio	North America
POLIMI School of Management	Italy
RMIT University	Australia
Rochester Institute of Technology: Saunders	North America
Rome Business School	Italy
Rutgers Business School	North America
Saint Joseph's University: Haub	North America
SBS Swiss Business School	Switzerland
Seattle University: Albers	North America
Simon Fraser University: Beedie	Canada
Spain Business School	Spain
Strathclyde Business School	UK
Suffolk University: Sawyer	North America
Swinburne University of Technology	Australia
Texas Christian University: Neeley	North America
Texas State University: McCoy	North America
The Instituto Tecnológico Autónomo de México (ITAM)	Mexico
The Lisbon MBA CatolicalNova	Portugal
The University of Liverpool Management School	UK
The University of Texas at Dallas: Jindal	North America
The University of Texas at San Antonio: Alvarez	North America
Torrens University Australia	Australia
Trinity College Dublin School of Business	Republic of Ireland
United International Business Schools	Belgium, Italy, Japan, the Netherlands, Spain and Switzerland
University at Buffalo School of Management	North America
University of Akron	North America
University of Alberta	Canada
University of Bath School of Management	UK
University of Baltimore	North America
University of Canterbury	New Zealand
University of Capetown Graduate School of Business	South Africa
University of Chile FEN-UCHILE	Chile
University of Cincinnati: Lindner	North America
University of Delaware: Lerner	North America
University of Denver: Daniels	North America
University of Exeter	UK
University of Glasgow: Adam Smith	UK
University of Kentucky: Gatton	North America
University of Louisiana at Lafayette	North America
University of Louisville	North America
University of Maine	North America
University of Massachusetts-Lowell	North America
University of Michigan-Flint	North America
University of New Mexico: Anderson	North America
University of North Carolina-Charlotte: Belk	North America
University of North Florida: Coggin	North America
University of Oklahoma: Price	North America
University of Ottawa: Telfer	Canada
University of Portland: Pamplin	North America
University of Pretoria - Gordon Institute of Business Science	South Africa
University of San Francisco: Masagung	North America
University of Sheffield Management School	UK
University of South Australia	Australia
University of Tampa: Sykes	North America
University of Texas at Arlington	North America
University of the Witswatersrand	South Africa
University of West Georgia	North America
University of Western Australia Business School	Australia
University of Wollongong Sydney Business School	Australia
Victoria University Business School	Australia
Waikato Management School	New Zealand
Willamette University: Atkinson	North America
Xavier University	North America

*Some data unavailable

TIER TWO

Business School	Country
Appalachian State University	North America
Northwest Missouri State University	North America
University of North Texas	North America
Virginia Commonwealth University*	North America

GLOBAL EMBA RANKINGS 2025

Rank		Country
1	University of Ottawa: Telfer	Canada
2	École des Ponts Business School – Eada Business School Global MBA	France and Spain
3	The Instituto Tecnológico Autónomo de México (ITAM)	Mexico
4	IFM Business School	Switzerland
=5	Rutgers Business School	North America
=5	SBS Swiss Business School	Switzerland
6	Nyenrode Business University	The Netherlands
7	INCAE Business School	Costa Rica
8	Escuela de Negocios, Universidad de San Andrés	Argentina
=9	Hult Internatonal Business School	North America
=9	Rome Business School	Italy
=10	Massey University	New Zealand
=10	Kennesaw State University	North America
=11	University of Cape Town Graduate School of Business	South Africa
=11	Arden University	UK
12	Maastricht University School of Business and Economics	The Netherlands
13	TBS Education	France
14	The University of Texas at San Antonio: Alvarez	North America
15	Grenoble Ecole de Management	France
16	Business School Netherlands	The Netherlands
17	University of Denver: Daniels	North America
18	Strathclyde Business School	UK
19	AIX Marseille Graduate School of Management	France
20	Trinity College Dublin School of Business	Republic of Ireland
21	Pontifical Catholic University of Chile	Chile
22	Audencia Business school	France
23	POLIMI School of Management	Italy
24	University of San Francisco: Masagung	North America
=25	Marquette University	North America
=25	Drexel University: LeBow	North America
26	Texas Christian University	North America
=27	Washington State University: Carson	North America
=27	Cork University Business School	Republic of Ireland
28	EAE Business School	Spain
29	University of Pretoria – Gordon Institute of Business Science	South Africa
=30	IAE Business School	Argentina
=30	Concordia University	Canada
=31	Simon Fraser University: Beedie EMBA-IBL	Canada
=31	United International Business Schools	Belgium, Italy, Japan, the Netherlands, Spain and Switzerland
32	The University of Texas at Dallas: Jindal	North America
33	Simon Fraser University: Beedie EMBA	Canada
34	Villanova University	North America
=35	RMIT University	Australia
=35	American University of Beirut	Beirut
=36	Aston Business School	UK
=36	Pepperdine University: Graziadio	North America
37	Baylor University: Hankamer	North America
=38	University of Bradford School of Management	UK
=38	Spain Business School	Spain
=39	Rochester Institute of Technology: Saunders	North America
=39	University of Tampa: Sykes	North America
=40	Hofstra University: Zarb	North America
=41	College of William and Mary: Mason	North America
=41	Millsaps College	North America
=42	Georgia State University: Robinson	North America
=42	The Lisbon MBA CatolicalNova*	Portugal
=43	Oakland University	North America
=43	Durham-EBS Executive MBA	Germany and UK
44	Lagos Business School	Nigeria
=45	California State University-San Bernardino	North America
=45	University of Oklahoma: Price - EMBA in Energy	North America
=46	University of Oklahoma: Price - EMBA in Aerospace and Defence	North America
=46	University of Texas at Arlington	North America
47	Crummer Graduate School of Business at Rollins	North America
48	University of Alberta	Canada
49	California State University-Long Beach	North America
50	Virginia Commonwealth University*	North America
51	Esade Business School	Spain
52	Auburn University: Harbert	North America
53	Duke University: Fuqua	North America
54	Saint Joseph's University: Haub	North America
55	Xavier University	North America
56	Florida International University*	North America
57	Suffolk University: Sawyer*	North America
58	University of North Carolina Wilmington: Cameron*	North America
59	University of New Mexico: Anderson	North America
60	Seattle University: Albers	North America

ONLINE MBA RANKINGS 2025

Rank		Country
1	EU Business School	Germany, Spain and Switzerland
2	Hult Internatonal Business School	North America
3	Maastricht University School of Business and Economics	The Netherlands
4	INCAE Business School	Costa Rica
5	Trinity College Dublin School of Business	Republic of Ireland
6	SBS Swiss Business School	Switzerland
7	Nebrija Business School	Spain
8	Business School Netherlands	The Netherlands
9	OBS Business School with Universitat de Barcelona, Global MBA	Spain
10	Torrens University Australia - MBA (On-Demand)	Australia
=11	Darmstadt Business School	Germany
=11	OBS Business School with Universitat de Barcelona, EMBA	Spain
12	POLIMI School of Management: I-Flex EMBA	Italy
13	The University of Liverpool Management School	UK
14	IAE Business School	Argentina
15	Rome Business School	Italy
=16	Arden University	UK
=16	Escuela de Negocios, Universidad de San Andrés	Argentina
=17	Macquarie Business School	Australia
=17	United International Business Schools	Belgium, Italy, Japan, the Netherlands, Spain and Switzerland
=18	Massey University	New Zealand
=18	Deakin Business School	Australia
=19	POLIMI School of Management: Flex EMBA	Italy
=19	University of South Australia	Australia
=20	Griffith University	Australia
=20	University of Bradford School of Management	UK
21	Torrens University Australia - MBAA and MBA	Australia
22	Durham University Business School	UK
23	Pepperdine University: Graziadio	North America
24	Jack Welch Management Institute	North America
=25	University of Maine	North America
=25	Australian Institute of Business	Australia
26	University of Denver: Daniels	North America
27	Washington State University: Carson	North America
=28	Purdue University: Mitch Daniels School of Business	North America
=28	Instituto Europeo de Posgrado	Spain
=29	University of San Francisco: Masagung	North America
=29	University of Kentucky: Gatton	North America
=30	Florida Southern College of Business	North America
=30	Jacksonville University	North America
31	University of Massachusetts-Lowell	North America
32	College of William and Mary: Mason	North America
=33	GBSB Global Business School	Spain
=33	Central Queensland University	Australia
34	La Trobe University	Australia
35	Aston Business School	UK
36	Rochester Institute of Technology: Saunders	North America

Rank		Country
37	Drexel University: LeBow	North America
=38	Marquette University	North America
=38	University of Exeter	UK
=39	John Carroll University: Boler	North America
=39	EAE Business School	Spain
40	Central Queensland University Hyperflexible MBA	Australia
=41	University of Wollongong, Sydney Business School	Australia
=41	Spain Business School	Spain
42	Victoria University Business School	Australia
43	University of Cincinnati: Lindner	North America
=44	RMIT University	Australia
=44	Simon Fraser University: Beedie	Canada
45	Kennesaw State University	North America
46	American University of Beirut	Beirut
47	University of Louisville	North America
48	University of Delaware: Lerner	North America
49	Kent State University: Crawford	North America
50	California State University-Long Beach	North America
51	Georgia WebMBA (Columbus State University, Georgia College, Georgia Southern University, Kennesaw State University, University of West Georgia, Valdosta State University)	North America
52	California State University-Chico	North America
=53	The University of Texas at Dallas: Jindal	North America
=53	Seattle University: Albers	North America
54	California State University-San Bernardino	North America
=55	American University: Kogod	North America
=55	Bryant University	North America
56	University of North Carolina-Charlotte: Belk	North America
57	Oakland University	North America
58	Bentley University: McCallum	North America
59	Swinburne University of Technology	Australia
60	Suffolk University: Sawyer*	North America
61	University of Michigan - Flint*	North America
62	University of Louisiana at Lafayette	North America
63	Loyola University of Maryland	North America
64	Hofstra University: Zarb	North America
65	University of New Mexico: Anderson	North America
66	Auburn University: Harbert	North America
67	University of Wisconsin - Whitewater	North America
68	Australian Institute of Management	Australia
69	Xavier University	North America
70	University of North Carolina-Wilmington: Cameron*	North America
71	Appalachian State University	North America
72	Colorado Technical University	North America
73	Saint Joseph's University: Haub	North America
74	University of Baltimore	North America
75	University of Oklahoma	North America
76	Georgia State University	North America
77	University of Akron	North America
78	University at Buffalo School of Management	North America
79	Florida International University*	North America
80	University of North Texas	North America
81	Virginia Commonwealth University*	North America
82	University of Texas at Arlington	North America
83	Northwest Missouri State University	North America

*Incomplete data

2025 GLOBAL DBA LISTING

Based upon accreditation, quality of faculty, geography, and international standing, this year's Global DBA Listing is designed to showcase the market's premier DBA providers.

Business School	Country
Aberdeen Business School	UK
Abu Dhabi University	United Arab Emirates
Antwerp Management School	Belgium
Aston Business School	UK
Athabasca University	Canada
Audencia Business School	France
Baruch College, City University of New York: Zicklin	North America
Bauer College of Business at the University of Houston	North America
Beirut Arab University	Lebanon
Birmingham City University	UK
Bournemouth University	UK
Burgundy School of Business	France
Business School Lausanne	Switzerland
Case Western Reserve University: Weatherhead	North America
Centrum PUCP Graduate Business School	Peru
City University of Hong Kong	China
Concordia University	Canada
Copenhagen Business School	Denmark
Cork University Business School	Republic of Ireland
Creighton University: Heider	North America
Crummer Graduate School of Business at Rollins	North America
DePaul University: Kellstadt	North America
Drexel University: LeBow	North America
Durham University Business School	UK
École Des Ponts Business School	France
Emlyon Business School Global DBA Asia Track	China & France
EU Business School	Germany, Spain and Switzerland
Florida Institute of Technology: Bisk	North America
Florida International University	North America
Franklin University	North America
GBSB Global Business School	Spain
Georgia State University: Robinson	North America
Grenoble Ecole de Management	France
Harvard Business School	North America
Heriot Watt University Edinburgh Business School	UK
Hong Kong Baptist University	China
Hult International Business school	North America
IE Business School	Spain
ISM International School of Management	Germany
International University of Monaco	Monaco
IPAG Business School	France
Jacksonville University	North America
Kennesaw State University: Coles	North America
Kingston University	UK
Lagos Business School	Nigeria
Leeds Metropolitan University	UK
Leeds University Business School	UK
Liverpool John Moores University	UK
London Metropolitan University	UK
Manchester Metropolitan University	UK
Massey University	New Zealand
Northumbria University	UK
Nottingham Trent University	UK
Nyenrode Business University	The Netherlands
Oklahoma State University	North America
Pace University: Lubin	North America
Paris-Dauphine PSL University	France
Pennsylvania State University: Smeal	North America
Pepperdine University: Graziadio	North America
Pontifical Catholic University of Chile	Chile
Rennes School of Business	France
Saint Joseph's University: Haub	North America
Sacred Heart University: Welch	North America
SBS Swiss Business School	Switzerland
SDA Bocconi Schoool of Management	Italy
Sheffield Hallam University	UK
St. Ambrose University	North America
St. Thomas University	North America
Swinburne University of Technology	Australia
Teesside University	UK
Temple University: Fox	North America
The Durham DBA at Fudan	Fudan
The Global DBA Durham-Emlyon	UK and France
The University of Liverpool Management School	UK
Thomas Jefferson University	North America
United Arab Emirates University	UAE
United Business Institutes	Belgium
United International Business Schools	Switzerland, Belgium, Spain, the Netherlands, Italy and Japan
University of Bath	UK
University of Bedfordshire	UK
University of Birmingham	UK
University of Bolton	UK
University of Bradford School of Management	UK
University of Calgary: Haskayne	Canada
University of Dallas: Gupta	North America
University of Florida	North America
University of Glamorgan	UK
University of Gloucestershire	UK and Germany
University of Hertfordshire	UK
University of Houston: Bauer	North America
University of Huddersfield	UK
University of Manchester: Alliance	UK
University of Maryland Global Campus	North America
University of Missouri-St. Louis	North America
University of North Carolina-Charlotte: Belk	North America
University of North Texas	North America
University of Otago Business School	New Zealand
University of Pittsburgh: Katz	North America
University of Portsmouth	UK
University of Pretoria: Gordon Institute of Business Science	South Africa
University of Reading: Henley Business School	UK
University of Rhode Island	North America
University of South Florida: Muma	North America
University of Southern Queensland	Australia
University of Surrey	UK
University of Tampa	North America
University of Western Australia	Australia
University of Wisconsin-Whitewater	North America
Victoria University Business School	Australia
Virginia Tech: Pamplin College	North America
Vlerick Business School	Belgium
Walsh College	North America
Washington University in St. Louis: Olin	North America
Zurich University of Applied Sciences	Switzerland

THE GOLDEN TOUCH:

Innovation MBA Student Golden Mashindi Balances Multiple Startups Alongside Healthcare Management Dreams

ERICA HULSE

Recently ranked #36 in the United States and #1 in Kentucky for graduate entrepreneurship programs by The Princeton Review, the University of Louisville is proud to shape the next generation of visionary business leaders. Our 20-month Innovation MBA provides emerging business owners like Golden Mashindi with the strategy, structure and support to bring each of his bold ideas to fruition. With online or on-campus Master in Business Administration, Master of Science in Business Analytics and Master of Science degrees, we deliver unmatched flexibility for professionals like Mashindi, who are building the future of business right here in Kentucky.

> "Without the IMBA, I wouldn't have been able to build what we have now."

In student entrepreneur Golden Mashindi's world, innovation isn't just a buzzword–it's a way of life. From his parents' grassroots healthcare efforts in Zimbabwe to launching his inaugural startup company, Jet Ski 502, from a single secondhand personal watercraft, the University of Louisville Innovation MBA student and recipient of the 2025 Cardinal Challenge People's Choice award is proving that his career goals are rooted in community health and wellness and powered by purpose.

Innovation Takes Root

Growing up in a family focused on providing community healthcare access through his parents' non-profit organization, at an early age, Mashindi gained exposure not only to creating and operating an organization–he witnessed the extensive need for access to basic health and wellness in minority communities across the nation and around the world. Offering drive-thru clinics, donation drives and soccer camps while in his parents' home country of Zimbabwe each summer, he said he "saw first-hand the disparities people faced there and in minority communities here in the U.S."

Fueled by those mission experiences, Mashindi felt the calling to follow in his mother's footsteps and pursue a career in the medical field, making the decision to earn a bachelor's degree in public health with a pre-medicine track. "Public health gave me the foundation to understand community-level health issues while setting me up to pursue medical school," he explained. His work in Zimbabwe also planted the seeds of interest in entrepreneurship, which laid the foundation for the eventual development and launch of his second startup, G&E Solutions–a company geared toward creating and delivering to underserved communities technology-driven hygiene tools that were previously inaccessible.

From Crisis to Clarity

As a public health student during the rise of COVID-19, Mashindi became more immersed in providing public health aid. Assisting with COVID testing and vaccination, he soon found himself advancing into leadership and operations roles, giving him "a front row seat to how healthcare systems run behind the scenes."

Further into his undergraduate program, he participated in an executive internship that led him toward the healthcare management industry. "I realized I had a real passion for the business side of healthcare," he said. After hearing from one of his professors about her experience in hospital leadership, he felt moved to enroll in an MBA. Driven toward pursuing healthcare management while growing his existing business, Jet Ski 502, upon earning his bachelor's degree, Mashindi chose UofL's IMBA "because of its focus on entrepreneurship, something I was already diving into with my first startup."

Navigating New Waters

Mashindi's initial startup, Jet Ski 502, was already speeding ahead with friend and business partner Arnold Moto years before his career trajectory led him to the College of Business. "Arnold and I got close when my family moved to Indianapolis in 2018," he explained. "We used to watch boats from my parents' house and always wanted to be out there, but we couldn't rent anything because we were underage." Forming a plan, the two saved money and purchased a used jet ski. The realization that there was a lack of access to temporary-use jet skis sparked their first business venture. "We realized there were a lot of people like us, interested but with no access," he said.

Looking to earn capital to grow Jet Ski 502, Mashindi turned to the University of Kentucky's Von Allmen Bootcamp, winning first place. The pair used the funding to purchase more jet skis. After recognizing a necessary pivot from their original plan for 12 service locations in Indiana, Mashindi and Moto "created a new business model and validated it at numerous pitch competitions this past year and saw the potential for a product market fit in Louisville."

Experiencing mixed reactions to the launch of Jet Ski 502 at Waterfront Park, the team has taken to heart the variety of feedback they have received about offering personal watercraft rentals to the public. "Jet skis are new to Louisville, so we've seen both excitement and concern," said Mashindi. "A lot of people are happy to see something different...especially as the city brings in more vendors and small businesses. At the same time, some worry about safety on the Ohio River." To uphold the well-being of our customers, he explained, "We're working closely with the right agencies to make sure we are prioritizing safety."

Opening Doors to Discovery

With Jet Ski 502 successfully launched, in the fall of 2024, Mashindi turned his attention to the IMBA program at a pivotal point in his entrepreneurial career. While he was able to conceptualize and launch his inaugural startup, he sought to further develop skills that would help him present his products, particularly his IMBA startup with fellow IMBA student Emmanuel Haynes, in a more polished and engaging way. The program "helped me learn how to model and pitch quickly," he said, "which was huge in securing funding."

Along with the knowledge gained specific to his needs as a business owner, through the IMBA, Mashindi "gained access to mentors and a network that continues to support our growth," he shared. "Without the IMBA, I wouldn't have been able to build what we have now." As part of gaining access to a growing network of business professionals and entrepreneurs, Mashindi credits Senior Executive Director of Graduate Programs Vernon Foster with opening doors for him, which ordinarily would have never been opened. "[He] supported me even before I officially joined the program," he said. "He took the time to introduce me to key people in the community, invited me to networking events and has consistently looked out for my growth."

> "He gave detailed feedback on our pitch decks, answered every question I brought to him and helped shape how I think through entrepreneurship."

ABOUT THE UOFL COLLEGE OF BUSINESS

Founded in 1953, the UofL College of Business fosters intellectual and economic vitality in our city, region and the global business landscape. Our academic programs, research, community outreach initiatives, and commitment to student success inspire lives and businesses to flourish through entrepreneurship, innovation, critical thinking, diversity, and the power of people.

Developing his ability to think outside the box, ask critical questions, pivot his business model design for his second startup, G&E Solutions, and speak to his entrepreneurial vision were key skills necessary to develop not just as an IMBA student but as a business owner with goals of developing multiple companies. Invaluable feedback from Management and Entrepreneurship Instructor Jack Manzella impacted Mashindi's rapid growth, allowing him to excel as both a graduate student and business leader. "He gave detailed feedback on our pitch decks, answered every question I brought to him and helped shape how I think through entrepreneurship," he said. "From the start, he believed in the ideas we were building and always pushed me to keep going." Mashindi attributes his education in the IMBA program to his success at the 2025 Governor's School for Entrepreneurs Collegiate Pitch Competition. "I entered Jet Ski 502 and G&E Solutions, and ended up winning first and second place," he said. "Having two businesses in the competition taught me how to refine ideas quickly under pressure and juggle multiple pitches at once. The feedback we received during that process shaped everything we're doing now."

The skills honed in his IMBA program also served him well in this year's Cardinal Challenge event. Hosted by Brown-Forman, the Forcht Center for Entrepreneurship and multiple other sponsors, the 17th annual event showcased the startup concepts of 13 UofL graduate student teams. Mashindi's second startup, G&E Solutions, received multiple awards for their product, Portable Shower Solutions, earning a personalized gift package from area nonprofit organization Canopy, a $2,000 grant from the Forcht Center for Entrepreneurship and the honor of being named the event's People's Choice Award winner–recognition that affirmed their belief that their innovation can make a difference to those in need. "Emmanuel and I worked so hard this past year to get to the stages we are at now with the business, and that moment was just another confirmation that we are still heading down the right path," he shared. "We have so many people rooting for us, and that is the motivation we needed to keep going."

A Bright Horizon

With goals to continue pursuing a career in healthcare management while maintaining his startup endeavors, Mashindi shows no signs of slowing down on innovation or progress. "I'm starting a Healthcare Administrative Fellowship at Norton Healthcare, Norton Medical Group, where I'll rotate through departments and work on high-impact projects tied to strategy, operations and patient care," he said. "At the same time, I'll continue building G&E Solutions and stay focused on launching 3sixty Waves–a hardware startup focused on men's grooming," he said. "We are working on an automated hairbrush for textured hair, [and] we are almost prototype-ready."

Are you looking to invest in an innovative new product from entrepreneurs with a proven track record of success? Mashindi and Haynes are currently looking for investors for their next launch. Visit them to learn more and contact them at 3sixty Waves on Instagram or LinkedIn.

If your business vision needs real strategy, our Innovation MBA helps entrepreneurs like you turn your ideas into scalable solutions. Learn more and launch your dreams at https://business.louisville.edu/academics-programs/graduate-programs/imba/

INSIDE THE MARQUETTE MBA EXPERIENCE

ALEXANDRA SKINNER TALKS TO STUDENTS AND ALUMNI FROM MARQUETTE'S MBA PROGRAMS

Marquette's MBA programs blend academic rigor with practical application, boasting world-class faculty and a culture that fosters resilience, adaptability, and ethical decision-making—preparing graduates to lead in uncertain and complex environments. However, to truly understand the impact of the Marquette MBA, we spoke directly with those who know it best: the students living the journey today, and the alumni who have carried its lessons into the world beyond. From building technical expertise in finance and strategy to strengthening leadership skills and cross-cultural collaboration, their stories reveal the breadth of growth inside and outside the classroom.

EMBA STUDENT



Michael Zimmermann

Q. Why did you choose Marquette's E/MBA program?

M.Z.: I wanted to be in a strong program from a respected university. Marquette checks those boxes; they have clearly invested in the success of both their EMBA program and the broader college, as evidenced by our new facility, Dr. E. J. and Margaret O'Brien Hall.

EMBA STUDENT



Parth Bhansali

P.B.: I was drawn to Marquette's EMBA program because of how perfectly its values matched my own. The program offered exactly what I was looking for: a chance to enhance my business acumen while staying true to values that emphasize both professional excellence and personal growth.

EMBA ALUMNUS



Dhwani Patel

D.P.: One of the main reasons I chose Marquette University's EMBA program was the exceptional faculty. Their real-world expertise goes beyond teaching theory—they foster the growth of the whole person. Throughout the program, it was clear that the professors were committed to delivering content that was immediately applicable at work. I often implemented ideas and strategies from class the very next week.

Marquette also takes a thoughtful approach to building each cohort, ensuring diversity in professional backgrounds and experiences while keeping class sizes small. This creates a collaborative learning environment where students learn as much from each other as from the faculty. The relationships built with peers and professors extend beyond the classroom, enriching both personal and professional growth.

Marquette's EMBA program truly reflects the university's commitment to academic

excellence, ethical leadership, and the development of global leaders—and as an alum, I can confidently say it delivers on that promise.

Q. What were your expectations coming into the program, and did these change over the course of your studies?

M.Z.: I didn't expect the level of self-learning that would come with the program. So much of the learning is about reflection and analysis of situations—either those from your own personal experience or case studies. When you understand the conditions that create these situations and the factors that shape them, you have a guide for future situations you will encounter in your career and the necessary tools to make the right managerial decisions.

Q. How has the program helped you navigate real-world business challenges in your current role/sector?

P.B.: The program has provided immediate practical value. When collaborating with executives and key stakeholders on contract renewals and footprint expansion initiatives, I'm now able to approach these discussions with a broader strategic framework that considers not just sales targets, but also operational efficiency and long-term business sustainability.

Q. Can you talk about the pedigree of your fellow classmates and what they bring to the program and your learning experience?

P.B.: The diversity in my EMBA cohort is incredible. My classmates come from healthcare, manufacturing, tech, financial services, agriculture, non-profit, you name it. Our discussions are always so rich because of the depth of expertise and experience in the room, which spans from startups to leading Fortune 500s. Some have advanced degrees, including doctorates; others have served in the armed forces, and most balance family life with community, careers and studies. When someone shares a real-life business challenge they're facing, there's usually a classmate who's dealt with something similar, but from a completely different angle due to their background.

Q. To what extent have the academic and industry backgrounds of the faculty impacted your learning experience?

P.B.: What I love about our professors is that they've been in our shoes—literally, in some cases, as they are alumni of this program! They understand firsthand the challenges of balancing career demands while pursuing advanced education. As successful industry leaders, they don't just teach from textbooks; they share stories from their careers that make the material instantly applicable. When we learn complex business concepts, they break them down using real-world examples from their experiences, showing us exactly how the theory translates into practice.

"The EMBA has changed my belief and expectations of where I can go with my career and the heights I can reach."

BALANCING WORK, LIFE AND EDUCATION

MBA STUDENT



Jack Goods

Q. What has been the most challenging aspect of returning to education, and what mechanisms have you put in place to manage the increased workload?

J.G.: Balancing my personal, professional and educational lives has been the most difficult aspect of returning to school part-time, but the university's online options have provided the flexibility to make it possible. All of my courses have been online, allowing me to view lectures and complete my coursework at times that align with my schedule.

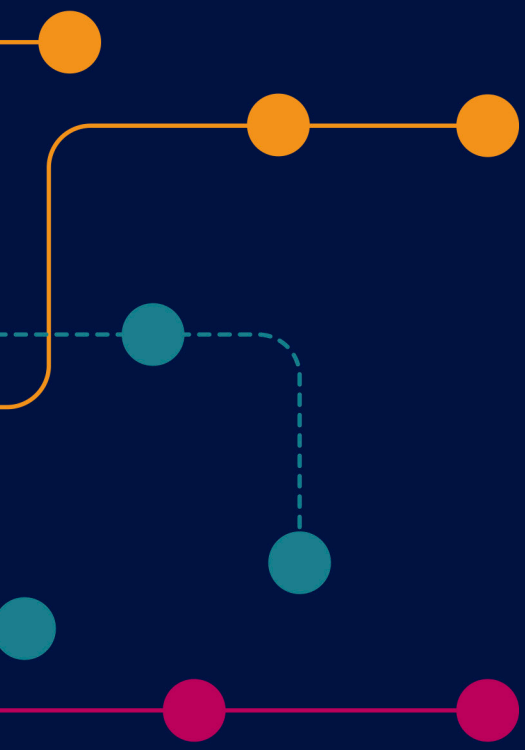
P.B.: The biggest challenge has been learning to redistribute my time and energy effectively. As someone who's always given 100% to my career, family, and community, adding graduate school required me to reimagine my time management approach completely. The first few months were especially challenging as I adjusted to reading cases late at night, working on group projects during lunch breaks, and dedicating weekends to studying.

What's made this manageable is creating structured systems and having a strong support network. I use my calendar to block out specific study times and set reminders for due dates. I even created a dynamic document with a tracking system that organizes all my assignments by semester, class, and type of work: homework, projects, readings, case studies, or papers.

PROGRAM HIGHLIGHTS

Q. What do you consider to be your greatest achievement on the program?

J.G.: The moments where I realized I could not only survive, but excel have been personal highlights. I never thought I'd be able to detail economic policies, supply chain patterns or accounting tables, but this program took me out of my comfort zone and built the confidence needed for me to take the next step in my career.



POST-MBA REFLECTIONS

Q. Is there anything you know now that you wish you had known during the program?

M.Z.: It took me a while to realize how much of the learning comes from the leaders who are in the program with you. This is an important distinction from undergraduate education, where so much of it is lecture-style learning. The value here was the discussion, the sharing of experiences, and the best practices from classmates.

D.P.: While I recognized the value of the material during the program, I later realized that the true impact lay in the lasting mindset shift it created. Each course was designed not just to teach content, but to shape how we approach challenges and decisions—professionally and personally. That growth in perspective is the program's most enduring takeaway.

Q. How has the program shaped your career trajectory?

M.Z.: It's too early to say with certainty that the EMBA has changed my career trajectory, but it has changed my belief and expectations of where I can go with my career and the heights I can reach.

D.P.: Since completing Marquette's EMBA program, I've become a more well-rounded and impactful leader in my role as a healthcare program manager for the state of Wisconsin, DHS. The EMBA program enhanced my ability to think strategically, analyze complex business issues, and confidently engage with leaders in areas like finance, analytics, and economics, which I previously found challenging.

Each course provided foundational knowledge and taught me how to apply it to real-world decisions. The program fundamentally shifted my perspective and sharpened my analytical thinking, leading to more informed and effective leadership.

Q. Can you share a key takeaway from the program that still guides you today?

D.P.: A key takeaway from this program is that to be a leader who truly makes an impact, one must find the delicate, narrow path between what's best for the business and what's best for the employees you lead, and make decisions with that balance in mind without losing your integrity.

ADVICE

Q. What advice would you give to potential EMBA/MBA applicants?

D.P.: If you are interested in the program and can see the impact it might make in even one aspect of your professional journey, I encourage you to reach out to the program directors for more information. It is a transformative program that will change your mindset as a leader, open many opportunities professionally, and create lifelong connections with leaders in various fields.

P.B.: For anyone considering Marquette's EMBA program, you're about to begin the journey of a lifetime! My advice is to embrace the opportunity with an open mind and be ready to challenge yourself. Don't worry about having the perfect background or experience level—what matters most is your willingness to learn and grow. The program is designed to support your success.

Most importantly, trust the process. You'll be challenged in new ways, but that's where the real growth happens. What you'll find here is the complete package: exceptional peers who become lifelong friends, compassionate and experienced faculty who truly invest in your success, and a caring, cohesive community that supports your dreams, no matter what they are. The program offers incredible return on investment, making the transformation you'll experience even more meaningful. If you're ready to grow as both a leader and a person, this program is exactly what you're looking for.

"What you'll find here is the complete package: exceptional peers who become lifelong friends, compassionate and experienced faculty who truly invest in your success, and a caring, cohesive community that supports your dreams no matter what they are."

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FROM NURSE TO GLOBAL BUSINESS LEADER: HOW ONE MBA REDEFINED HER CAREER PATH

GBSB GLOBAL BUSINESS SCHOOL

When Faith Ann Norman left her job at UT Southwestern Medical Center in Dallas, Texas, few would have guessed that she was headed to Barcelona, not for a vacation but to earn an MBA and transform her professional identity.

A registered nurse with five years of surgical experience, Norman had built a solid career specializing in neurosurgery and otolaryngology. During the pandemic, she was promoted to charge nurse, a leadership role requiring her to manage resources, coordinate teams, and make critical decisions quickly under pressure.

> "On the first day of Business Analytics, I introduced myself as a nurse. On the last day, the professor told me, 'Now, you're a business professional with healthcare expertise.' That moment changed everything for me."

This experience made her wonder: What if leadership could be her next full-time job?

"I began to realize that my real interest was in solving complex problems," Norman recalls. "The MBA wasn't just a degree—it was a way to increase my impact."

A Non-Traditional Candidate in a Global Classroom

Faith Norman enrolled at GBSB Global Business School in Barcelona, an institution known for its diverse student body and emphasis on innovation. Although she lacked a background in business, she brought a set of skills honed in high-pressure situations.

At first, the learning curve was steep. "ROI and supply chain weren't part of my vocabulary as a nurse," she admits. However, GBSB Global offered preparatory courses in Excel and accounting to help bridge the gap. Soon, her unique background became a competitive advantage.

Her classmates took note. "Faith was the only one without prior business experience," says Christian Wilcox, an MBA student from New York. "But she brought perspectives that I simply wouldn't have seen after ten years in an office."

BUSINESS SCHOOL PROFILE:
GBSB Global is an internationally accredited business school in Europe which keeps a strong focus on innovation, entrepreneurship, and sustainability.

Norman quickly learned to translate her nursing expertise into business terms. Scheduling surgeries resembled project management. Coordinating with physicians and surgical technicians resembled stakeholder management. Even patient advocacy offered lessons in negotiation.

"One day, I realized that the operating room had been my first MBA classroom," she reflects.

Becoming a Business Professional—Without Loosing Yourself

By the end of the program, Norman had undergone more than an academic transformation; she had reshaped her self-perception.

"On the first day of Business Analytics, I introduced myself as a nurse," she says. "On the last day, the professor told me, 'Now, you're a business professional with healthcare expertise.' That moment changed everything for me."

Her classmates noticed the shift as well. "Faith evolved into someone completely different," says Mostafa Salah Ahmed, a Cairo peer. "She adapted quickly and surprised us all."

Redefining Success Abroad

"Living and studying in Barcelona taught me a lot. The slower pace compared to the U.S. healthcare system encouraged reflection and balance." Norman says that some of her best ideas came not in lecture halls but by the sea.

"Career freedom, for me, is the ability to design your own path," she explains. "I still love healthcare, but now I can contribute on a bigger scale."

Today, she views her MBA as an expansion of her professional identity, not a pivot away from nursing. What advice does she have for others considering a similar leap? "You already have what it takes. Adaptability. Resilience. The ability to learn under pressure. These aren't weaknesses. They're your edge. Your diverse background is a strength that should be celebrated.

THE INCREDIBLE POWER OF BEING WRONG

SANJOG MISRA

When you think about the events that have led to success in your career, you probably think about the flattering ones: times when you were insightful, courageous, or determined. You might not think about the times you were wrong, but you should. Mistakes, misfires, and "oopsies" are pure gold. Let me share three stories that illustrate why.

The first is set in 2002, when I was on the faculty of the University of Rochester and invited to give a talk at Chicago Booth about a paper I had coauthored. I won't go into the details of what I talked about, but if you had asked me right after my talk, I would have told you that I had crushed it. I had gotten through all my slides (not a minor accomplishment at a Booth seminar), had answered every question, and felt pretty great.

Then, walking to meet some colleagues, I overheard Jean-Pierre Dubé say to another Booth professor, "The guy is so completely wrong. You can't do what he's trying to do." My first instinct was to be defensive and think, "He's wrong, not me." But I said nothing. I went to my meetings, slightly subdued. That night, I barely slept.

The truth is that I didn't actually know if I was wrong. I'd leaned on a coauthor for the technical parts of the paper. So I dove in, worked hard, and after a painful month or so, came to the deflating conclusion that Jean-Pierre was right. I was wrong and hadn't realized it. I decided to scrap the paper—two years of work—and start again.

Later, I met Stanford's Harikesh Nair, a Booth alumnus. I shared my failure with him, and we reworked the idea from scratch. Since I now knew how I was wrong, I could help

design a framework that didn't fall into the same traps. The new paper won awards and changed how people thought about the topic. And as Jean-Pierre and others would later tell me, it led to Booth recruiting me.

I have always been thankful to Jean-Pierre for unknowingly telling me that I was wrong. Since then, I have paid him back many times, by telling him he is wrong every chance I get. But as I learned, being told you are wrong can be just the right thing to happen as long as you are open to the possibility of that conclusion.

My second story is related but has a slightly different context. A few years ago, I was advising a startup that used artificial intelligence to optimize marketing budgets. It was a cool idea: Use machine learning to estimate the effects of marketing interventions such as advertising and reallocate money accordingly.

The problem? There was no experimental data, which made the task of estimating difficult. And from an academic perspective, the estimates the company was producing were completely wrong. Try as I might, I couldn't fix that.

I wasn't sure what to do. There was no way to convince myself or any other expert that the results were correct, and yet we were "selling" them to clients who were using them for decision-making. But when I talked to the clients, I realized something strange. Even though the estimates were wrong, the decisions were right.

This isn't as paradoxical as it sounds. If you use observational (rather than experimental) data to estimate the effect of advertising, you'll likely overestimate return on investment because ads are usually targeted to people who are already going to buy the product or service being advertised. But if you know that the estimates are biased upward, you can still cut out ad channels for which your data show negative ROI, since the true ROI is even worse. Even when you are wrong, knowing how you are wrong can help you make the right call.

My final story is about a project I worked on with the Supplemental Nutrition Assistance Program in California. SNAP helps low-income individuals by providing money for food, but federal law requires recipients to fill out a recertification form six months after enrolling. Many people don't do that and therefore lose their benefits.

Our goal was to build an AI system that personalized reminder messages to help people stay enrolled. It worked and led to a 30 percent improvement in retention, resulting in about $14 million more in benefits to those who needed them most. We projected that if the system were to be implemented across the United States, it would have an impact of more than $4 billion.

The catch? I had predicted a 60 percent improvement in retention. So I had been very, very wrong.

When I presented this at research seminars, including at prestigious schools, some people were genuinely uncomfortable that I was admitting the gap. One even said, "Why not just say you got 30 percent and move on?" But I was wrong, and owning that sparked more meaningful conversations about how to improve. Indeed, there were amazing scholars who appreciated me pointing out how and why I had gotten things wrong.

That experience taught me two things: First, people often get uncomfortable when you admit being wrong. Second, how people respond to mistakes, yours or theirs, is an excellent litmus test of character. Owning your mistakes invites better ideas—and better people.

In summary, here's my "Be wrong" strategy:

- Accept the fact that you'll be wrong. That's not failure; it's feedback. To paraphrase the late behavioral scientist and Nobel Prize winner Daniel Kahneman, being wrong simply means you will be less wrong in the future!
- Surround yourself with people who will tell you you're wrong. Pick people to work with who challenge you.
- Study your mistakes. Figure out how and why you were wrong. Learn and adapt, or at the very least, reuse the failure creatively.
- Finally, talk about the possibility of being wrong. I tell students, "I will say things that are blatantly false, and you need to call me out." Encourage dissent. Normalize being wrong. Admitting mistakes and pointing them out is a prerequisite for honest discourse and the only way to learn and improve.

Trust me, this will work. Or I could be wrong.

BIOGRAPHY
Sanjog Misra is the Charles H. Kellstadt Distinguished Service Professor of Marketing and Applied AI at Chicago Booth. This essay is adapted from the speech he gave in June for Booth's Graduation Ceremony at the 539th Convocation of the University of Chicago.

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Courtesy of the Chicago Booth Review.

WHEN SUSTAINABILITY RESHAPES THE BUSINESS MODEL

L. FELIPE MONTEIRO

The sustainability agenda is forcing companies to rethink how they innovate, engage their people and collaborate with partners.

Sustainability is facing increasing resistance. In the United States, President Donald Trump and other political figures have criticised environmental, social and governance (ESG) standards as distractions from economic growth. Similar pushback is surfacing elsewhere, as firms face scrutiny over greenwashing, shifting regulations and the perceived costs of ESG compliance.

Despite this climate, many companies are proving that sustainability can drive – instead of dilute – business value. Take the case studies I've published on Brazilian pulp

"The most successful companies treat sustainability as a strategic transformation, invest in scalable innovations and get every part of the business involved."

"Despite this climate, many companies are proving that sustainability can drive – instead of dilute – business value."

manufacturer Suzano, Swiss cement giant Holcim and Italian energy group Enel, which show how firms can turn sustainability into a source of long-term advantage.

Alongside Ivanka Visnjic (Esade Business School) and Michael L. Tushman (Harvard Business School), I examined over a dozen companies navigating this shift. Their stories demonstrate that it is possible to embed sustainability into the core of how a business operates.

Doing so requires managing three fundamental tensions. First, companies must balance long-term sustainability goals with short-term financial targets. Second, they need to encourage system-wide change while keeping people engaged locally. Third, they must open up to outside collaboration without losing internal cohesion. Each of these steps requires deliberate action to manage trade-offs.

1. STRATEGY: BALANCING LONG-TERM GOALS WITH SHORT-TERM DELIVERY

Plenty of CEOs talk about sustainability. But the companies we studied went further. They defined specific, measurable goals and allocated resources accordingly.

Holcim, for example, exited markets where sustainability would not pay off. It then used the capital to invest in four key areas: climate, circularity, water and nature, and communities. It also set medium-term targets, such as joining the Science Based Targets initiative's Business Ambition for 1.5°C campaign.

To deliver results, the companies we studied built innovation portfolios across three types of initiatives:

Scale-proven ideas: These are projects with manageable risk and ROI timelines. When Enel committed to clean energy in 2014, neither solar nor any other green-energy technology was economically viable at scale. But by investing early, Enel helped bring solar – already proven in the lab and on a small scale – to maturity.

Holcim is doing the same with carbon capture technologies, backed by the European Union Innovation Fund. According to Wright's Law, the cost of a technology tends to fall by a consistent percentage with every doubling of cumulative production. Solar panel costs, for instance, dropped by 20 percent every time global capacity doubled. By accelerating deployment, Holcim is not only making carbon capture viable sooner, but also positioning itself at the forefront of sustainable construction.

Enter new markets: Some firms invested in new businesses that support their sustainability agenda in the medium term. Enel launched Enel X and Enel Way to tap into smart homes and electric mobility. Likewise, Morocco's phosphate-based fertiliser giant OCP Group expanded into green hydrogen and sustainable agriculture through Innovx. France's Schneider Electric and Norwegian chemicals group Yara created digital platforms that help other companies manage production and thus meet their own sustainability goals.

Undertake transformative projects: These long-term bets test unproven technologies. Enel has moved from decarbonisation to full circularity, including solar panels made of recycled plastic. Holcim committed 2 billion Swiss francs to breakthrough technologies, such as a 3D-printed bridge made from recycled materials.

2. PEOPLE: DRIVING SYSTEM-WIDE CHANGE LOCALLY

Unsustainable practices can emerge anywhere in an organisation. Purchasing teams may work with suppliers that ignore sustainability standards. Standard production methods may emit excessive carbon. R&D departments might overlook environmental factors when developing new products and services.

But the reverse is also true. Opportunities to advance sustainability can come from any part of the business. Local marketing or R&D teams, for example, may spot ethical consumer segments or identify unmet needs in lower-income markets.

Sustainability challenges and opportunities can exist across departments. But change must happen in a way that respects local conditions. The firms we studied tackled this by:

Decoupling problems from solutions: Employees often hesitate to raise sustainability issues if they also feel pressured to solve them. Companies like Holcim and Enel encouraged people to flag issues, even if they had no answers, and supported them with expert teams.

Holcim's Plants of Tomorrow programme is a good example. It helps plant managers apply technologies like AI and digital twins (virtual models of real-world systems) to reduce emissions and energy use. So far, it has completed more than 2,000 deployments. The rollout of new technologies is fast – within 100 days – and includes audits to verify actual impact. Successful cases are shared internally.

Building dual reporting structures: At Suzano, the innovation and sustainability divisions were merged under a single leader, with two directors – one for innovation and one for sustainability – reporting to

them. This ensured new products meet both commercial and environmental goals from day one. The company's sustainability strategy also includes a broader social vision, such as lifting 200,000 people out of poverty by 2030.

Creating entry points: Holcim's Maqer Garage gives local leaders the tools to work with start-ups. Modules in London, Cologne and Paris taught participants how to use data, build prototypes and manage change quickly. The programme introduced concepts like "fail fast, learn fast" to encourage rapid testing. Meanwhile, Suzano's "small projects, big returns" initiative gives teams the budget and autonomy to run local projects with environmental or social impact.

Fostering experimentation: Enel launched initiatives like "My Best Failure" to normalise risk and reward creativity. OCP Group's Le Mouvement (a company-wide initiative promoting grassroots innovation) empowers hybrid teams to develop ideas linked to core goals, ranging from virtual mining simulations to community engagement.

As a capital-intensive business, Suzano encourages operators to test efficiency ideas directly and supports small-scale trials to manage financial risk. Employees can also develop projects that support nearby communities. Ideas with potential are scaled quickly across the company.

3. COLLABORATION: OPENING UP WHILE STAYING ALIGNED

No company can meet its sustainability targets alone. Most benefit from innovations by start-ups, universities or new ventures. At the same time, they face growing pressure to reduce Scope 3 emissions – those caused by suppliers and customers.

The United Nations' greenhouse gas protocol and other standards now require companies to report these indirect emissions. For many firms, Scope 3 accounts for the majority. For Schneider Electric, for example, Scope 3 makes up more than 99 percent of its total emissions.

To tackle this, firms need to engage external partners. Many now follow a "venture client" model, offering start-ups real-world environments to test solutions. Enel did this with Nozomi Networks, a cybersecurity start-up that went on to become a global leader.

But partnerships often remain siloed. Holcim and Yara had strong pilots but struggled to scale them across the business. To overcome this, some companies set up dedicated units for external innovation.

OCP developed new fertiliser products in a separate unit linked to its core operations. Enel created Enel X as a separate entity that reports to the CEO. It later built innovation hubs and toolkits that connect its business lines with start-up ideas. These tools help business unit leaders and innovation teams identify external collaborations and manage them together.

Moving forward

Sustainability can't be bolted on. It has to be embedded. The most successful companies treat sustainability as a strategic transformation, invest in scalable innovations and get every part of the business involved. They set up structures that empower local teams to act while keeping broader goals in view. They also understand that sustainability is a team sport – with players both within and beyond the organisation.

Companies that thrive in this new landscape see sustainability not as a constraint but as a catalyst for innovation and purpose-driven growth. Few embody this better than Suzano, whose guiding principle is, "It's only good for us if it's good for the world". This ethos offers a clear reminder: When sustainability is built into the business model, both companies and society stand to benefit.

BIOGRAPHY
Professor Monteiro is the academic director of the Global Talent Competitiveness Index (GTCI).

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FROM LONDON TO THE GOLD COAST: EMBEDDING GLOBAL SUSTAINABILITY INSIGHTS INTO THE GRIFFITH MBA

NAOMI BIRDTHISTLE

Earlier this year, I had the privilege of attending the Accounting for Sustainability Summit in London, hosted by S&P Global and the Accounting for Sustainability (A4S) network. The Accounting for Sustainability initiative was established in 2004 by King Charles III, who was then the Prince of Wales. His vision was to inspire finance leaders to embed environmental and social considerations into the heart of business strategy and decision-making. Accounting for Sustainability aims to close the gap between sustainability and financial decision-making by empowering CFOs, investors, and accounting professionals with practical tools, robust frameworks,

and collaborative networks. Its core mission is to embed sustainability into everyday business practices—enabling organisations to effectively respond to climate change, safeguard natural ecosystems, and create long-term value for both society and the economy.

The A4S Summit, which was held in London, brought together leaders from finance, policy, and academia to explore how we can align corporate strategy with evolving global standards and drive meaningful climate action. The Accounting for Sustainability Summit emphasised several strategic themes that are shaping the future of sustainable finance and business leadership. One of the key areas of focus was nature and biodiversity, where we explored how organisations can integrate nature-related risks and opportunities into financial planning. This includes aligning with frameworks such as the Taskforce on Nature-related Financial Disclosures (TNFD), which helps businesses understand and disclose their dependencies and impacts on nature. Another major theme was climate resilience, highlighting the importance of scenario planning, climate stress testing, and embedding climate-related data into both investment strategies and operational decisions. This approach enables businesses to anticipate and adapt to the physical and transitional risks posed by climate change.

The Summit also promoted integrated thinking, encouraging finance teams within organisations to break down silos and collaborate across departments. This holistic approach ensures that sustainability

> “Our MBA is deliberately different. It’s a holistic and values-driven degree that emphasises harmony between people, business, and the environment—encouraging students to lead with purpose and create positive impact across all dimensions of society.”

is embedded into every aspect of business strategy, from governance and risk management to innovation and performance measurement. Finally, there was a strong call for education and capacity building. As sustainability reporting and decision-making become more complex and essential, there is a growing need to upskill finance professionals. The Summit underscored the importance of equipping current and future leaders with the knowledge and tools to drive sustainable transformation across industries. It was a powerful meeting of minds committed to reshaping the future of business through sustainability.

I thought it was important to attend the A4S Summit in London because it represents a global convergence of thought leadership at the intersection of finance, sustainability, and strategic transformation—all of which are core to Griffith University's MBA mission. Griffith University's MBA is internationally recognised for its commitment to responsible leadership and sustainable business practices. By participating in the A4S Summit, I was able to:

- **Engage directly with global leaders** shaping the future of sustainable finance and corporate accountability. For example, in attendance was Harmit Singh, CFO of Levi Strauss & Co., who explained that a key accelerator in achieving our goals is the growing recognition that sustainability and ESG practices are not just ethical imperatives—they're also smart business. Around the world, consumers, employees, and stakeholders increasingly support purpose-driven companies that embed sustainability into their core growth strategies. At Levi Strauss & Co., sustainability is not an add-on—it's deeply embedded in their identity and operations. It's a fundamental driver of their long-term profitability and a source of competitive advantage.

- **Bring back cutting-edge insights** on nature-related financial disclosures, climate resilience, and integrated thinking—topics that are increasingly vital in business education. This was evident during the 'Finance for the Future Awards', which were presented during the Summit and recognised excellence in communicating integrated thinking, climate action, nature and biodiversity, and education and capacity building through training and thought leadership.

• **Strengthen Griffith's global partnerships** and visibility in the sustainability space, reinforcing its position as a leader in values-driven education. During the Summit, we heard from panels of global finance leaders including: Jack Ehnes (Wilshire Indexes), Melanie Kreis (DHL Group), Martin Murray OBE (Swire Group), Denise Le Gal, Chair, Brightwell & JPM Chase UK Retirement Plan, Harmit Singh, CFO, Levi Strauss & Co, Nicholas Goodman, President and CFO, Brookfield Corporation, and Paul Druckman, Trustee, A4S. The speakers shared insights on the trends shaping sustainable finance in the US, Europe and Asia.

Lastly, by attending the Summit, I can ensure that the MBA curriculum at Griffith University remains future-focused, aligning with the latest international frameworks like the TNFD, and prepares graduates to lead in a rapidly evolving business landscape.

Lessons from the Summit

One of the most compelling sessions at the Summit was the discussion that centred on how organisations can navigate economic volatility and climate challenges while identifying new avenues for growth. The message was clear: sustainability is no longer a peripheral concern—it is central to strategic decision-making. This aligns perfectly with our philosophy at Griffith University. We've long believed sustainability should not be siloed into a single course or module. Instead, it must be woven into the very fabric of business education. At Griffith University, students don't just study 'accounting'—they study 'Accounting for Accountability'. They don't just learn 'strategy'—they learn 'Strategy for Purpose'.

The Summit also emphasised the importance of data transparency, stakeholder engagement, and long-term thinking. These themes will be further embedded into our MBA through new case studies, collaborative projects, and experiential learning opportunities that challenge students to think systemically and act ethically.

A Curriculum Grounded in Global Standards

The A4S Summit reinforced the urgency of aligning business education with global frameworks such as the United Nations Sustainable Development Goals (SDGs) and emerging climate disclosure standards. At Griffith University, we've already taken bold steps in this direction. Our MBA is structured around three core values: responsible leadership, sustainable business practices, and a global perspective. We are now

> "We are now expanding our curriculum to include deeper engagement with climate risk accounting, ESG integration, and total societal impact—a concept that moves beyond shareholder value to encompass environmental and social outcomes."

expanding our curriculum to include deeper engagement with climate risk accounting, ESG integration, and total societal impact—a concept that moves beyond shareholder value to encompass environmental and social outcomes. As I often tell our students, we've moved from Total Shareholder Return to Corporate Social Responsibility and now to Total Societal Impact. This shift is not just theoretical; it's practical, measurable, and transformative. Our students learn how to assess sustainability risks, design inclusive business models, and lead change across industries. And thanks to our partnerships with global institutions, they gain access to cutting-edge tools and insights that prepare them for the complexities of modern leadership.

Transforming the Learning Experience

The Summit reaffirmed a belief I've held for years: education is the most powerful lever for change. At Griffith University, we don't just teach business—we teach business for good. Our MBA is deliberately different. It's a holistic and values-driven degree that emphasises harmony between people, business, and the environment—encouraging students to lead with purpose and create positive impact across all dimensions of society. This philosophy guides our approach to teaching, assessment, and student engagement. We encourage students to define their 'why', start small, and continuously refine their impact. We also foster collaboration across institutions, industries, and borders, because solving global challenges requires collective action.

Following the Summit, I met with the directors of the MBA programmes at Imperial College Business School, London School of Economics, and London Business School, which was a rare and valuable opportunity to engage with leaders from some of the world's most prestigious institutions. These interactions provided several key benefits and learnings, such as global benchmarking and strategic alignment. Engaging with peers from top-tier UK business schools allowed me to benchmark Griffith University's sustainability-focused curriculum against

> "You are not just earning a degree—you are joining a movement. A movement toward a more just, resilient, and sustainable world."

global best practices. It also helped identify shared challenges and opportunities in embedding ESG, climate risk, and nature-positive strategies into MBA programmes. UK schools are leaders in executive education and lifelong learning. Learning how they structure short courses, alumni engagement, and upskilling programmes can inform Griffith's own offerings—especially in areas like climate literacy for business leaders and ESG reporting. Engaging with these institutions at a high level reinforces Griffith's position as a global leader in sustainable business education. This signals that Griffith University is not only participating in global conversations but helping to shape them.

The Post-MBA Journey: Leading with Impact

One of the most rewarding aspects of my role is seeing how our graduates apply their learning in the real world. Many go on to become sustainability managers, ethical entrepreneurs, and change agents in their organisations. They don't just talk about impact—they live it.

The insights from the A4S Summit and my meetings with leaders from some of the world's most renowned business schools will further empower our alumni to lead with confidence and clarity. They will be equipped to navigate regulatory shifts, respond to stakeholder demands, and drive innovation in sectors ranging from finance to healthcare to energy. Our MBA for Life programme ensures this journey doesn't end at graduation. Through ongoing masterclasses, webinars, and alumni networks, we support our graduates in staying ahead of the curve and deepening their impact over time.

Looking Ahead: A Shared Responsibility

As director of the Griffith MBA—ranked the world's leading sustainable MBA five years in a row—I found the Summit and the meetings with senior academics from globally respected institutions both affirming and inspiring. It reinforced our mission and offered fresh perspectives that will directly influence how we evolve our curriculum, enhance our student experience, and prepare our graduates to lead with purpose. Ultimately, my presence at the Summit ensures that Griffith University MBA students benefit from real-time global insights, practical tools, and a network of changemakers, enhancing both their learning experience and ability to make a sustainable impact post-graduation.

As I reflect on the Summit, I'm reminded of the immense responsibility we carry as educators. We are shaping the leaders of tomorrow—leaders who must confront climate change, inequality, and systemic risk with courage and creativity. At Griffith University, we embrace this responsibility with humility and hope. We are committed to continuous improvement, guided by evidence, values, and a deep belief in the power of education. The A4S Summit was a milestone on this journey—a moment of connection, reflection, and renewal.

A message to our current and future students: know that you are part of something bigger. You are not just earning a degree—you are joining a movement. A movement toward a more just, resilient, and sustainable world. And to our partners, alumni, and peers, let's keep learning, collaborating, and leading together. Because the future of business is not just about profit—it's about purpose.



BIOGRAPHY
MBA Director Naomi Birdthistle is Professor of Entrepreneurship & Business Innovation at Griffith University.

WHY A NEW NATURE OF BUSINESS CAN STILL BECOME A REALITY

ANDRÉ HOFFMANN

The Donald Trump roller-coaster ride throws into doubt the quest for a new nature of business. Can it still be achieved, or will we be thrown back into harmful and wasteful old ways? I remain optimistic: science doesn't change because of regulations any more than climate change stops because of an executive order.



The early signs from Washington were not hopeful. In January 2025, the US left the Paris Agreement on climate change for the second time in a decade. Weeks later, the US government announced funding cuts for everything from UN agencies to the Environmental Protection Agency. Some of the world's most important climate research sites, including the National Oceanic and Atmospheric Administration, were also affected.

However, censorship is the biggest cause for concern in Trump's agenda, with major government departments, from defense and state to agriculture and transportation, removing references to climate change from their websites. Increasingly, federal funding for scientific research that even mentions the word "climate" has been blocked. In other words, the new administration is attempting to rewrite history.

These radical policy changes also affect the world of business. After Trump's election, six major US banks announced they were leaving the Net Zero Banking Alliance. In 2024, some companies revised their climate ambitions downward or scaled back their scientific validation. In recent months, the government has instructed companies active in the US to play by the new rules, whether on DE&I or sustainability.

As a result, the fossil fuel industry in the US and around the world is reviving. For example, Exxon never fully embraced the renewable energy transition and is doubling down on oil exploration and exploitation. BP and Shell are among the companies that are retracing their steps and moving back to their oil and gas core. American business lobbying groups, emboldened by Trump, have begun advocating for a loosening of sustainability rules in the EU. None of this bodes well for the new nature of business.

But the darkest hour comes just before the dawn. Indeed, corporate climate action is under severe pressure, but efforts in other areas, such as nature and biodiversity or the development of capital accounting, are moving forward. And, while the US government is moving backwards on the new nature agenda, other countries and regions, including Switzerland, the EU, China, Japan, and other parts of Asia, are pressing ahead.

> "Corporate climate action is under severe pressure, but efforts in other areas, such as nature and biodiversity or the development of capital accounting, are moving forward."

President Xi Jinping inserted the pursuit of an "ecological civilization" into the Chinese People's Charter in 2017. The idea has permeated much of society and Chinese policymaking. Chinese companies lead the world in developing and commercializing electric vehicles and their batteries, solar power, and other "clean" technologies, such as hydrogen. And the government is acting on citizens' demands for cleaner and greener cities.

The Chinese efforts (and those in the EU and Switzerland) will need to go much further and faster still. They will also need to encompass the parts of the economy still heading in the opposite direction, such as the many coal plants that power large parts of its economy.

> "Thanks to market forces, scientists claim that even the US green transition is moving ahead."

BIOGRAPHY
André Hoffmann is a Swiss business leader and environmentalist. He is Vice Chairman of the healthcare company Roche, Interim Co-Chair of the World Economic Forum, and a board member at several other businesses and organizations that promote systems change, including The B Team, the Capitals Coalition, and Systemiq.

ACKNOWLEDGEMENT
Courtesy of IMD Business School.

The trend toward more sustainability in China seems unaffected by the second-term Trump agenda. While Trump asks American companies to "drill baby, drill" and exploit more fossil fuels, China and other Asian and European economies are unquestionably still headed toward more climate and nature action. Thanks to market forces, scientists claim that even the US green transition is moving ahead. The same is true for grassroots movements, such as B Lab in Switzerland and France, and academic and employee groups like INSEAD.

Major companies such as IKEA, Schneider Electric, and my family company, Roche, along with local firms like Innergia, a Swiss communal renewable energy cooperative, are charting the path forward in establishing and making mainstream the new nature of business. They are doing so regardless of the political agenda elsewhere.

International collaboration in updating the world's accounting systems to include climate and nature metrics is rapidly gaining pace, as Emmanuel Faber, the former CEO of Danone and now the chair of the International Sustainability Standards Board, shows in his foreword to my recent book, co-authored by Peter Vanham, on the new nature of business. Accounting may seem boring, but it is the yardstick on which capital allocation happens, and it creates systems change as a result.

It is more important than ever to stay the course and expand the movement for a new nature of business. By maintaining this critical mass, the balance between business and society will shift definitively toward a more sustainable and inclusive future. Rather than letting ourselves be demotivated by the last gasp of the old system, we should hold on to the notion that the new one is on the way.

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WHY WE NEED TO EMBRACE RISK IN LEADERSHIP

ZANA GOIC PETRICEVIC

"What are you willing to risk as a leader, and for the sake of what?"

This is the question I've asked countless leaders across sectors and continents, and the one quietly governing the evolution of leadership today. In a world increasingly defined by ambiguity, acceleration, and volatility, the capacity to embrace risk is no longer optional for leaders; it is foundational.

Redefining Risk: Not Recklessness, But Radical Integrity

Leadership is not bravery in the absence of fear; it's the decision to act notwithstanding it, especially when it matters most. Taking risks here does not mean playing randomly, but being boldly courageous in making decisions based on authenticity, belief, and the service of others. Risk, if taken with consciousness, is not egotistic; it is a matter of influence.

> “Leading on the edge isn't a reckless jump. It is a grounded position, a commitment to challenging mediocrity in the name of bold purpose, to facing fear with clarity, and believing in the wisdom of one's inner guide.”

The leaders I have the most respect for, and who I have mentored, coached, or travelled with, have one thing in common: they are willing to stretch outside the frameworks of safety and certainty. They risk close proximity to failure. They risk being misunderstood. They risk their comfort for a purpose larger than themselves.

Yet it is these same leaders who make the biggest impressions. Why? Because the world does not need leaders who merely hold on; it needs those who build: new ideas, new paths, and new possibilities. To do that, leaders must shift from change-enduring to adapt-desiring.

The Peril of Playing Safe

From corporate hallways to institutional bureaucracies, risk-aversion is the face of professionalism—the subtle execution of innovation: the preference of precedent to experimentation, of performance to growth. The cost is compliance cultures instead of creative ones, teams that follow rather than spearhead, and strategies mired in mediocrity.

From both Bold Reinvented and Leading on the Edge, I’ve observed that many leaders unconsciously prioritise safety, choosing conformity over integrity, certainty over aliveness. This often stems from outdated mental models: “I must have all the answers.” “I must maintain control.” These beliefs act as inner shackles, silently reinforcing the very stagnation leaders hope to change.

What if risk were a leadership mandate? A muscle we build, a mindset we sharpen, an invitation to live and lead from our most fearless truths?

The SOUL Framework: Leading Through Risk

In Bold Reinvented, I introduced the SOUL Framework to support leaders in building next-level leadership:

- S – Self: Learning about yourself, your purpose, and choosing bold growth
- O – Other: Embracing connection, vulnerability, and relational trust
- U – Universe: Leading through risk and initiating meaningful change
- L – Legacy: Creating meaning by meaningful contribution

Each step invites leaders to consider not only what they are doing, but also who they are becoming. Risk is embedded in this model: interrupting old stories, being radically connected with others, and being willing to serve a purpose greater than comfort and convenience.

This model does not ask, "How can I be more successful?" It prompts us to ask ourselves, "Who do I need to become to lead in harmony with what the world most needs?"

Walking on the Edge: Embracing the Unknown

In Leading on the Edge, I refer to the moment when leaders stop asking "When will this ever end?" and start asking "What if this is an invitation to get bolder?" That is the edge: the terrain where safety yields to transformation.

We like to think of risk as external to us—market forces, disruptive technologies, global shocks—but the greatest risk is internal. It is the risk of being seen, having what you most cherish, and being in pointed conflict with systems that reward sameness.

Leading on the edge isn't a reckless jump. It is a grounded position, a commitment to challenging mediocrity in the name of bold purpose, to facing fear with clarity, and believing in the wisdom of one's inner guide.

I recognise this terrain. I was forced out of my corporate career decades ago, literally walked out the door. What once felt like failure turned into awakening. It forced me to ask: Who am I without the titles? What do I really want to stand for?

The answers didn't come overnight. They did emerge through risk, reinvention, and deep soul alignment. That edge was the birthplace of my work, company, books, and calling.

Why Risk Matters, Now More Than Ever

Let's get real: we have a leadership crisis, not because we lack talent, but because entirely too many talented leaders are mired in paradigms of control, hierarchy, and perfectionism.

When we don't risk, we dilute our vision. When we suppress dissent, we shatter trust. When we are too afraid to be wrong, we abandon innovation. The result is a culture of leadership that plays by compliance rather than transformation.

Risk, however, calls us into something greater: a recovery of agency. It is a statement that says: "I am not waiting for someone to tell me what is possible. I am willing to make it happen myself."

What Happens When We Embrace Risk

When leaders embrace risk in the service of purpose:

- They shift from authority to authenticity
- They lead from what matters, not from what's required
- They invite others into bold collaboration, not cautious compliance
- They model trust, not systems, but people potential
- And most importantly, they free the dormant genius within their teams and themselves.

Practical Reflections for Risk-Ready Leadership

As you read this, consider asking yourself these questions:

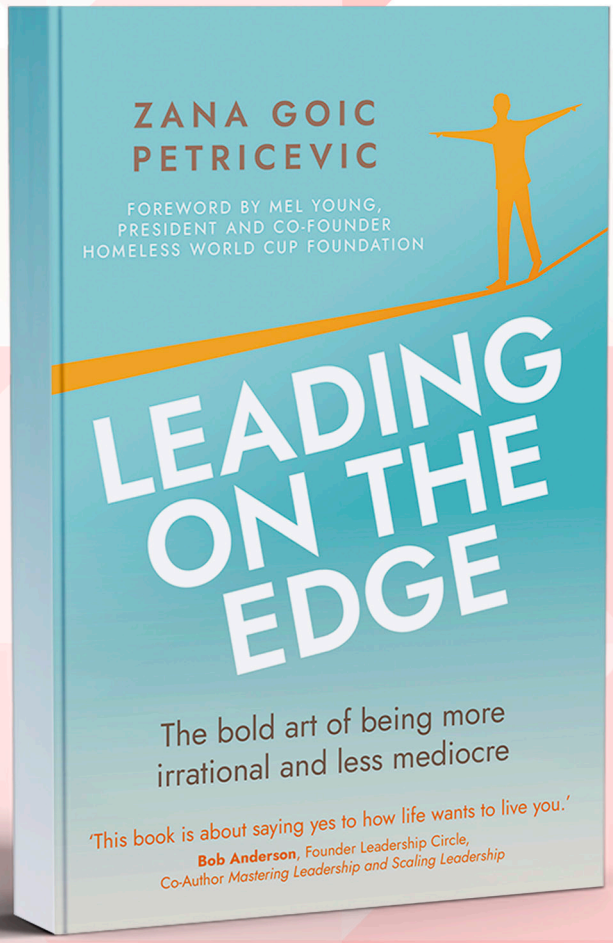
- What legacy assumptions am I still holding onto that no longer serve me?
- Where have I traded safety for silence?
- What conversation am I avoiding that can spark transformation?
- What is it that I care about that I am willing to risk failure in pursuit of it?
- Risk is not one definitive action; it is a practice, a daily discipline, a mode of interacting with uncertainty through courage rather than fear.

Final Thought: The Future Awaits Your Fearlessness

The future is not a destination we reach; it's a canvas, and every decision you make as a leader is a brushstroke. If you choose only what is safe, your leadership will be an outline, but if you're willing to paint boldly with full colour and a full heart, you will co-create something beautiful of significance.

Let's not keep asking leaders to play small through rewarding leadership that shies away from risk and maintains stale comfort zones.

Instead, let's develop leaders who are comfortable disrupting, dreaming, and daring, as, ultimately, it's not a question of whether risk is worth the trouble; it's what you risk by playing it safe.



> "We have a leadership crisis, not because we lack talent, but because entirely too many talented leaders are mired in paradigms of control, hierarchy, and perfectionism."



BIOGRAPHY

As a bold leadership coach for C-suite leaders and founder of Bold Leadership Culture, Zana has coached and trained hundreds of leaders, partnering with global giants in diverse industries. Her new book, Leading on the Edge, is a rallying cry, challenging leaders to face their fears, fall in love with never-ending change, and defy the status quo, no matter how uncomfortable.

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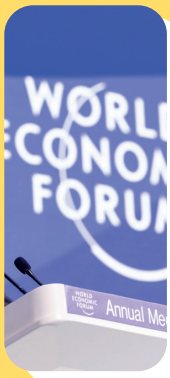
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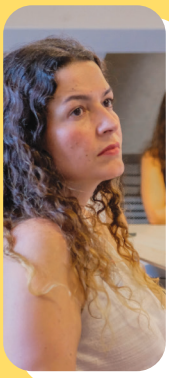
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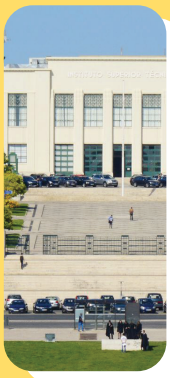
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IS AI PUSHING US TO BREAK THE TALENT PIPELINE

The following article was written by Dr. Cornelia C. Walther, a visiting scholar at Wharton and director of global alliance POZE. A humanitarian practitioner who spent over 20 years at the United Nations, Walther's current research focuses on leveraging AI for social good.

Sarah, a marketing director at a Fortune 500 company, recently celebrated her team's 40% productivity increase after implementing AI-powered content generation tools. Her seasoned copywriters now produce campaigns in hours rather than days, while AI handles routine social media posts and email drafts. The metrics look impressive, but Sarah faces a dilemma: She hasn't hired a junior

copywriter in two years, and her three senior writers are approaching retirement.

This scenario is playing out across industries worldwide. While organizations tout remarkable efficiency gains from artificial intelligence, they're inadvertently dismantling the career ladders that have traditionally developed skilled professionals. AI could replace more than 50% of tasks performed by market research analysts and 67% of tasks for sales representatives, yet these entry-level roles have historically served as the training ground for tomorrow's department heads and strategic leaders.

How People Really Learn Their Jobs

Consider how professionals actually develop their skills. Fresh graduates don't arrive knowing how to read between the lines of client emails, navigate office politics, or make judgment calls during crises. They learn through repetition, mistakes, and mentorship — starting with simple tasks that gradually build into complex responsibilities.

Take financial services: New analysts traditionally began by updating spreadsheets and creating basic reports. Through this seemingly mundane work, they learned to spot data inconsistencies, understand market patterns, and develop the intuition that separates competent professionals from those who merely follow procedures. Each client interaction, each error corrected by a supervisor, each successful project contributed to their professional development.

AI disrupts this natural progression by eliminating the foundational experiences. When algorithms handle routine analysis, new graduates lose opportunities to develop the pattern recognition and contextual understanding that form professional judgment. The result is a broken pathway from novice to skilled practitioner.

The Brewing Crisis Behind AI Efficiency Gains

The timing couldn't be worse. The largest wave of retirements in modern history is approaching as Baby Boomers reach retirement age. These departing professionals possess decades of accumulated knowledge, client relationships, and crisis management experience that cannot be easily replaced.

Meanwhile, the traditional pathway for developing their replacements has been eliminated. Organizations face a perfect storm: Their most experienced professionals are leaving while the mechanisms for creating new skilled workers have been automated away. This creates what systems thinkers call a "delayed feedback problem" — the immediate efficiency gains mask longer-term consequences that won't become apparent until knowledge gaps emerge during complex challenges.

The Psychology of Professional Development

Human skill development follows predictable psychological patterns that cannot be artificially accelerated. Professional judgment requires deliberate practice — sustained engagement with progressively challenging problems that push individuals beyond their comfort zone.

Entry-level positions traditionally provided this practice environment. New employees encountered authentic workplace challenges, received feedback from experienced colleagues, and developed the metacognitive skills necessary for competent performance. Studies show that senior employees possess a willingness to share knowledge with younger generations, but this transfer requires prolonged interaction and mentorship opportunities that disappear when junior positions are eliminated.

The concept of "cognitive apprenticeship" becomes relevant here. People learn complex skills through observation, guided practice, and gradual assumption of responsibility. AI systems, while capable of performing specific tasks, cannot replicate the holistic learning environment that produces skilled professionals.

The Supervision Paradox

Perhaps most concerning is the emerging paradox of AI oversight. As organizations increasingly rely on artificial intelligence for routine tasks, someone must monitor, calibrate, and direct these systems. This supervision requires a deep understanding of both the business domain, and the AI tools themselves.

However, the professionals best equipped to provide this oversight are approaching retirement, while the pipeline for developing their replacements has been severed. This creates a dangerous scenario where powerful AI systems operate with insufficient human oversight, potentially leading to systematic errors that compound over time.

Consider what happened in aviation when automated systems became so sophisticated that pilots lost fundamental flying skills. The difference is that in aviation, the consequences of automation dependency became apparent relatively quickly through high-profile incidents. In knowledge work, the erosion of professional capability may not become visible until organizations face novel challenges that require human judgment and experience.

Real-World Consequences

The implications extend beyond individual career paths. Organizations that prioritize short-term efficiency gains over professional development may find themselves unable to adapt to changing market conditions or navigate complex challenges. When the next financial crisis hits, will there be enough experienced professionals who understand both the technical aspects and the human dynamics of market turbulence?

In health care, AI can assist with diagnosis and treatment recommendations, but medical decision-making requires understanding patient psychology, family dynamics, and ethical considerations that come only through years of practice. As routine medical tasks become automated, how will the next



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generation of doctors develop the clinical intuition that separates competent physicians from those who merely follow protocols?

Strategic Interventions for Business Leaders

The vanishing ladder represents more than a human resources challenge — it’s a strategic vulnerability that could undermine long-term organizational resilience. Companies that maintain holistic professional development pathways will possess significant advantages.

They will have employees capable of leveraging AI tools effectively while providing the human judgment necessary for complex decision-making.

This creates a potential bifurcation in the business landscape between AI-augmented organizations with strong human capability and those that have become overly dependent on artificial intelligence. The companies that recognize this challenge early and take proactive steps will build more resilient, adaptive organizations.

Designing New Pathways

Addressing the vanishing ladder requires intentional intervention to preserve and reimagine professional development pathways. Organizations cannot simply eliminate junior positions and expect skilled professionals to emerge spontaneously. Instead, they must design new approaches that combine AI efficiency with human development.

This might involve creating "hybrid roles" where new employees work alongside AI systems, learning to interpret their outputs and handle exceptions. It could include expanded mentorship programs that pair experienced professionals with emerging talent for knowledge transfer initiatives. Some organizations may need to invest in training programs that accelerate professional development through simulation and guided practice.

As we are navigating this new era of AI-infused workplaces, hybrid intelligence will be a strategic advantage for individuals and institutions. Businesses of all sizes should invest in "double literacy" for their employees, and themselves. Beyond AI literacy, this is the time to develop a solid understanding of our human skillset, and how it is impacted by the growing artificial treasure chest.

The key insight is that professional development must be treated as a strategic investment rather than a cost center. Organizations that fail to maintain this pipeline will eventually face catastrophic knowledge gaps that cannot be filled quickly or easily.

GROOM: A Framework for Leaders

To address the vanishing ladder crisis, leaders can implement the GROOM framework:

> "Organizations face a perfect storm: Their most experienced professionals are leaving while the mechanisms for creating new skilled workers have been automated away."

- **G — Gap Analysis:** Systematically identify critical skill areas at risk due to AI automation and impending retirements. Map current knowledge holders, their retirement timelines, and the capabilities they possess that cannot be easily replaced.
- **R — Redesign Development Pathways:** Create new entry-level and developmental roles that combine AI augmentation with human learning. Design positions that expose junior employees to complex problem-solving while leveraging AI for routine tasks.
- **O — Optimize Knowledge Transfer:** Implement structured mentorship and knowledge transfer programs that pair experienced professionals with emerging talent. Document institutional knowledge and create systems for sharing organizational wisdom.
- **O — Organize Cross-Functional Exposure:** Ensure developing professionals gain broad organizational experience rather than narrow specialization. Create rotation programs and cross-functional projects that build comprehensive understanding.
- **M — Monitor and Measure:** Establish metrics for professional development and knowledge transfer effectiveness. Track the progression of junior employees and the successful transfer of critical knowledge from retiring professionals.

The vanishing ladder represents a fundamental challenge to organizational sustainability in the AI era. Leaders who recognize this challenge and take proactive steps to preserve professional development pathways will build more resilient, adaptive organizations capable of thriving in an increasingly complex business environment.

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