

**ECONOMIST
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New challenges, new leaders

**Collaborative and human-centric leadership
for better outcomes**



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Foreword

The Menzies Foundation aspires to amplify a leadership movement which encourages citizens to clarify their purpose, deepen the collective understanding of our responsibility to each other and motivates all to act for the 'greater good'.

This report emphasises the imperative of building a non-siloed coalition of the willing to explore and build a new leadership paradigm which engenders confidence in our leaders, builds collaborative capacity and best positions each of us to step forward with the attributes and ability to navigate the complexities of an increasingly challenging and polarised world.

We invite you to join us in this quest.

Liz Gillies

CEO, Menzies Foundation

About the research

This research programme focuses on the evolving nature of leadership in the public, private and non-profit sectors against a backdrop of mega trends spanning technological, climate and geopolitical forces impacting the current and future role of leaders across the globe. The research, commissioned by the Menzies Foundation, was undertaken by Economist Impact between February and June 2024. The project management team included Charles Ross, Ritu Bhandari and Shreyansh Jain. Additional support was provided by Yanning Jin.

This paper is based on an extensive literature review, a social listening exercise and an expert interview programme, all of which were used to identify the current state of leadership and provide deeper qualitative insights into what needs to be done to address weaknesses. The project benefitted from counsel provided by a list of experts who are leaders themselves or work in the area of leadership across sectors. These include the following (listed alphabetically by surname):

- **Janakan Arulkumaran**, CEO, Leaders.org
- **Graeme Beardsell**, CEO, Fujitsu Asia Pacific
- **Melanie Cook**, Head of Strategy and Insights, APAC, Vayner Media
- **Shung Yar Lim**, Senior Director, Leadership Development and Strategy, Public Service Division, Government of Singapore
- **Megumi Muto**, Chief Sustainability Officer, Japan International Cooperation Agency
- **Kenneth Tan**, Deputy Executive Director, OCTAVE Institute
- **Zsuzsanna Tungli**, Founder and Managing Partner, Developing Global Leaders Asia
- **Samuel Wilson**, Associate Professor of Leadership at Swinburne University of Technology and Founder of the Australian Leadership Index

The social listening exercise involved web-scraping of online platforms, blogs and news sources to understand public sentiment on leadership through keywords that emerge from topics when people talk about leadership across the private, public and non-profit sectors.

Executive summary

Leaders today face a multitude of intersecting risks and challenges spanning rapid technological advancements, growing geopolitical risks and the intensification of climate change effects. Against the backdrop of these changes is a widespread realisation among citizens, workforces and many leaders themselves that leadership must go beyond traditional roles to meet today's complex and challenging landscape with a new, adaptive style.

Our research finds an urgent need to identify and implement leadership that is fit for purpose across public, private and non-profit sectors—but how exactly can this be done?

Here are some key findings:

- **Uncertainty is the new normal.** Today's leaders face a multitude of challenges, from climate change to geopolitical turbulence, all of which impact every aspect of society. It remains unclear and highly uncertain as to how these forces will evolve in the coming years.
- **Leaders are disconnected from what is really needed to address these mega trends.** For example, while AI has changed the nature of traditional roles in different sectors, leaders have not changed their strategies, likely causing a disconnect.
- **Leadership needs to be reimagined, across the public, private and the non-profit sectors.** Effective leadership is about collaborative power-sharing between the three sectors. It is imperative leaders look beyond quick, short-term wins towards long-term collective goals rooted in ethical and empathetic perspectives, realised through a potent combination of disruptive technologies and cross-sectoral collaboration.
- **Despite the urgent need for changes in leadership, there is no data-driven comprehensive benchmark that tracks progress.** While our research presents the backdrop against which leaders are operating, and provides insight into the characteristics that define a successful leader, it also finds an inadequacy in benchmarking leadership characteristics required in different contexts and settings.
- **Leadership training and education programmes were designed for a different era.** An abundance of training options exist, but most were designed for an era when leaders were challenged by a different array of technological, social and demographic challenges. A new approach is needed for the development of future leaders tailored to today's challenges and the needs of our evolving workforces.

A crisis of trust and leadership

Across sectors, borders, organisations and societal groups, trust in institutions is collapsing. Today, more and more people believe that leaders in government, business or the media are “purposely trying to mislead” their constituents with lies or gross exaggerations, Edelman’s 2024 Trust Barometer finds.¹ Zsuzsanna Tungli, Founder and Managing Partner at Developing Global Leaders Asia, agrees and adds that there is an urgent need for “more responsive and caring leaders”.

Samuel Wilson, Associate Professor of Leadership at Swinburne University of Technology and Founder of the Australian Leadership Index, draws attention to this collapse of trust: “For many, our institutions are no longer fit for purpose, although people seem to differ in opinion on whether they think we should tear them down or renovate and restore them.”

The current nadir of institutional trust emerges from a range of complex and interlinked issues, including political polarisation, economic instability, persistent social inequality and labour market flux. As a result, leadership is constantly challenged as proven strategies are not always effective.

Disconnected leaders

For Kenneth Tan, Deputy Executive Director of the OCTAVE Institute, the big challenge leaders across sectors face is the challenge of “being

disconnected from human potential, the reality that the organisations they serve are made up of people, the current geopolitical and societal challenges we are faced with, and the challenges of a multigenerational workforce”.

The past five years alone have furnished us with myriad examples of bad leadership. In the private sector, poor management and employee communication amidst the recent waves of mass corporate layoffs have eroded trust in leaders, says Melanie Cook, Head of Strategy and Insights, APAC, Vayner Media. More recently, negative comments from the Gurner Group’s chief executive regarding employees’ work ethics sparked global backlash and underscored the current state of disconnectedness between leaders and their workforces.²

In the public sector, the covid-19 crisis highlighted many leadership failings as leaders in many places downplayed the pandemic’s threat, acted haphazardly and delayed essential measures like testing restrictions and masking requirements. In the US, this resulted in unprecedented rates of infection and death.³

Despite these failings, worldwide collaboration during the pandemic showed what a different leadership style can look like

The silver lining amidst the chaos of the pandemic was increased collaboration between

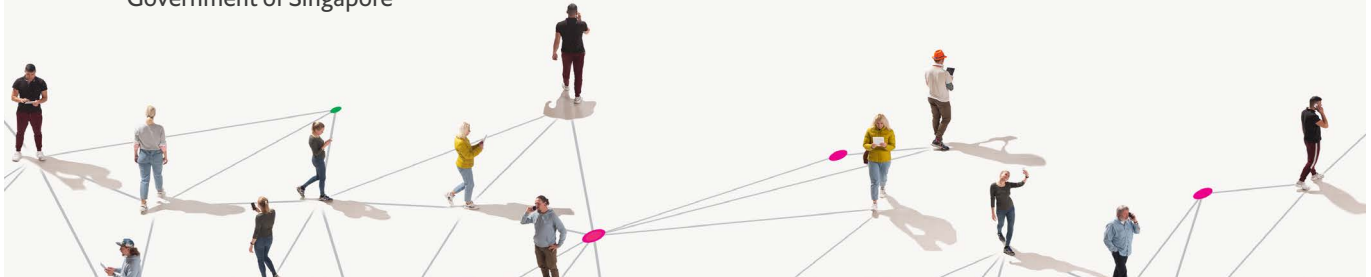
¹ <https://www.edelman.com/trust/2024/trust-barometer>

² <https://www.bbc.com/news/business-66803279>

³ <https://jamanetwork.com/journals/jama/fullarticle/2775687>

“The solutions to the big issues in our time have to move the needle in an impactful way, but that often transcends what a single organisation can do.”

Shung Yar Lim, Senior Director, Leadership Development and Strategy, Public Service Division, Government of Singapore



governments and the private and non-profit sectors. This was evident in rapid vaccine development and distribution—the first vaccine in response to the novel coronavirus went from development to testing in record time (under 12 months), compared with the average timespan of vaccine development (10-15 years).⁴ This was only made possible as stakeholders from across the world—governments, multilaterals, scientists, medical community and others—came together and adopted a non-siloed approach to find quick solutions to an urgent challenge.

“The solutions to the big issues in our time have to move the needle in an impactful way, but that often transcends what a single organisation can do. Public sector leaders will have to tap into the larger collective – across the public, private and people sectors as well as international partners,” says Shung Yar Lim, senior director in the

Singaporean government’s Public Service Division. Tapping into the resources and talents in other sectors can empower the public sector to do more, as Singapore’s Ministry of Health did during the covid-19 pandemic, when it collaborated with public and private sector partners to convert exhibition venues into isolation centres. “We were able to support patients who needed isolation or round-the-clock care without taking up precious hospital beds,” he says.

While this collaboration is promising, a more collaborative approach to leadership has not persisted, despite being key to meeting a lot of global challenges facing our world today. To understand the current and future challenges facing leadership today, Economist Impact conducted a research programme using social listening, an extensive literature review and an expert interview programme with the following hypothesis and research question:

Hypothesis:

An era of new globalisation, driven by technological, geopolitical and climate trends, has reshaped expectations for leaders in public, private and non-profit sectors. Failure to adapt organisational objectives and leadership styles will deepen distrust, bias and generational disillusionment, and result in detrimental economic and societal outcomes.

Research question:

Are leaders in the public, private and non-profit sectors adapting their leadership approach in response to these trends?

⁴ <https://www.uclahealth.org/news/article/the-fastest-vaccine-in-history>

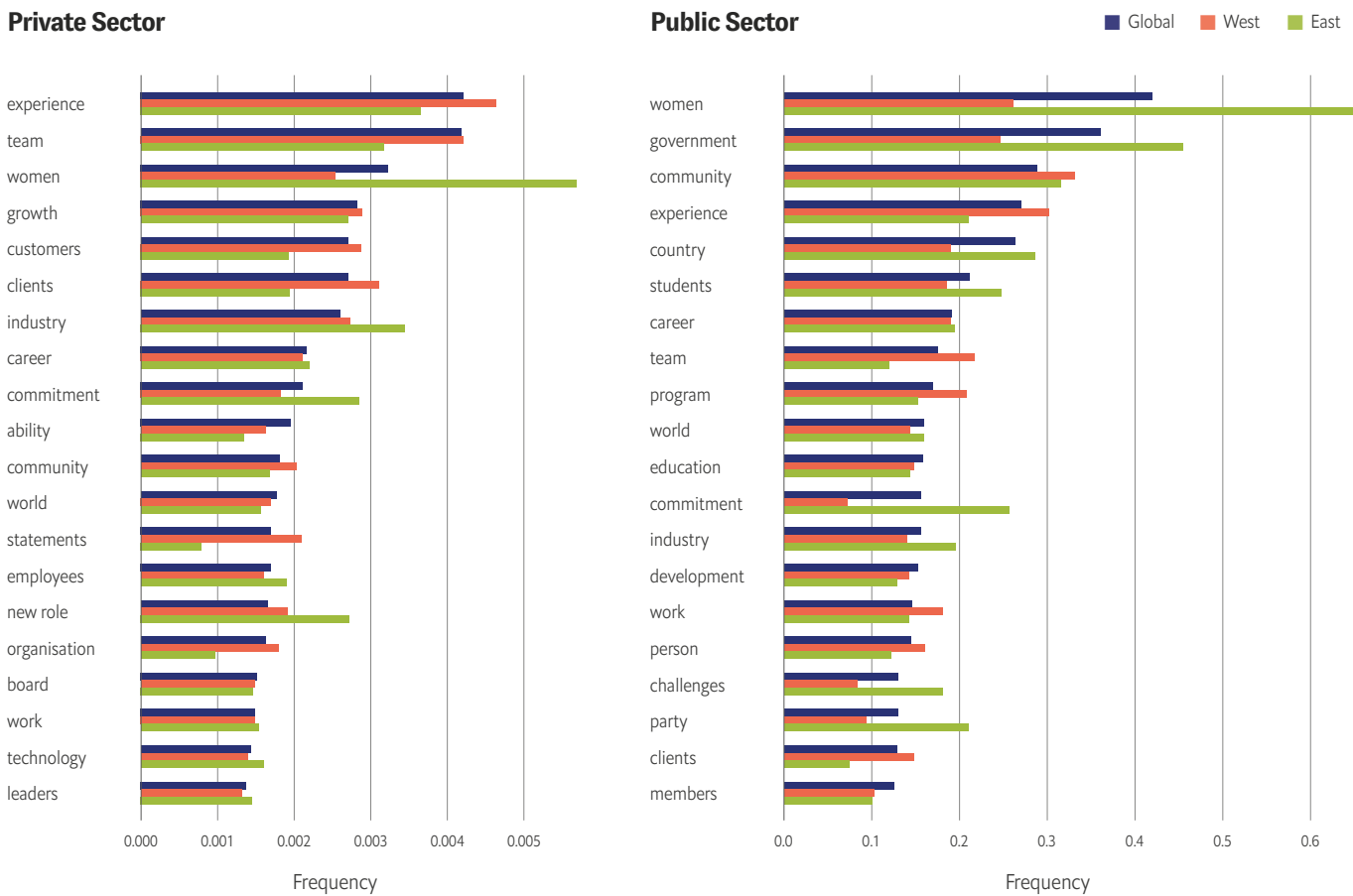
The social listening exercise points toward a need for a more collaborative and human-centric leadership approach

Economist Impact’s social listening exercise⁵ analysed online and social media data for terms that people associate with leadership. The data points to a common ground for leadership across diverse challenges and circumstances that every sector faces. For example, “community” is a recurring topic of consideration across all sectors, while “team” is repeatedly referenced in relation to the public and private sectors.

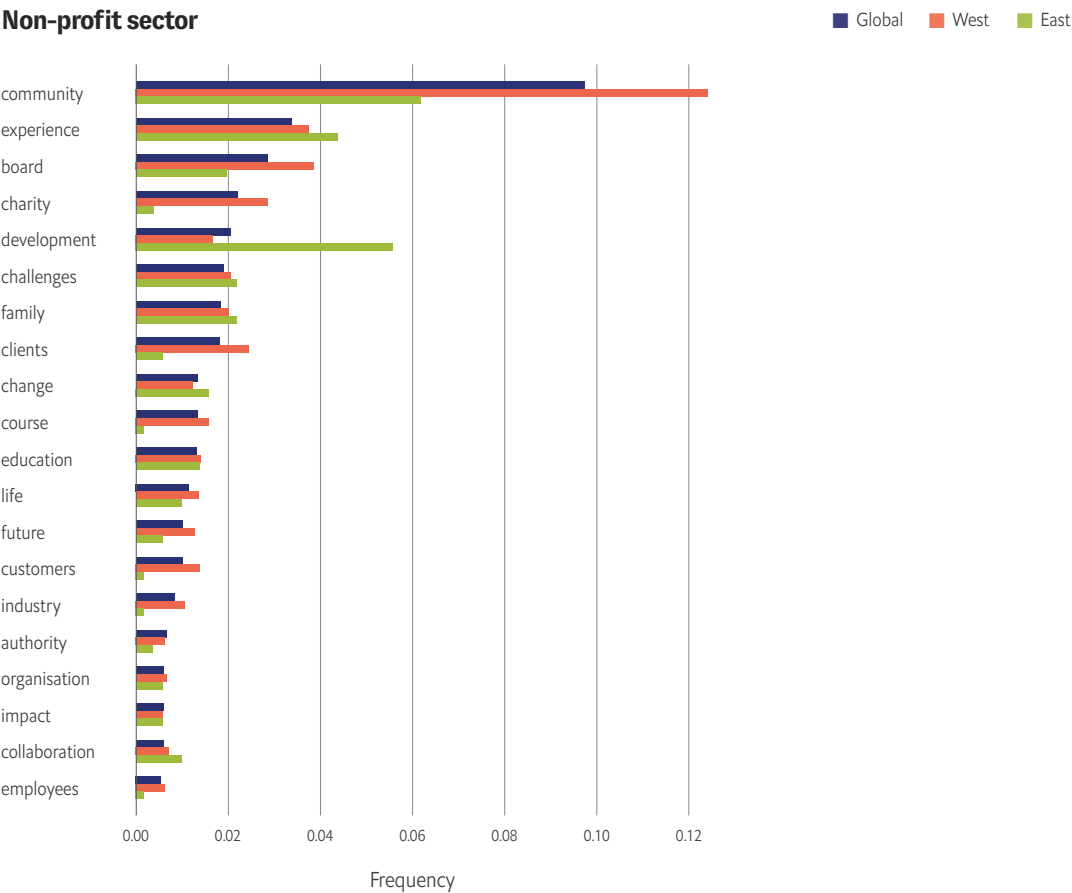
These findings—combined with insights from expert interviewees and in-depth desk research—help illustrate a growing awareness that a collaborative form of leadership is needed, one that is human-centric in spirit. Realising this new kind of collaborative leadership will require a reimagination of the attributes of successful leaders that can help achieve shared goals. Priorities like technological advancement or inequality can no longer be siloed from one sector to the next, especially as present and future challenges are set to impact every organisation, industry and level of society.

Exhibit 1: Mentions of community and team are driving the leadership discourse

Most common keywords for search term “leadership” by sector and region⁶ across social media platforms (frequency expressed as %)



⁵ Economist Impact analysed social media data from a range of online platforms such as X, Reddit, forums and blogs, and news articles from a period between December 19th 2023 and March 19th 2024.
⁶ Global includes all countries and regions; West includes UK, US and Canada; East includes Australia, India, Indonesia, Japan, South Korea, Singapore and Hong Kong.



Source: Economist Impact research

“One of the biggest roadblocks is that we encounter these wicked challenges in ‘shared power’ contexts where no single actor or institution has the authority or capacity to govern or manage these challenges.”

Samuel Wilson, Associate Professor of Leadership at Swinburne University of Technology and Founder of the Australian Leadership Index

“Partnership between government agencies and collective leadership across the public, private and non-profit sectors is needed given the multi-faceted nature of the challenges ahead,” says Mr Lim.

This is not easy, however, according to Mr Wilson, who says that “one of the biggest roadblocks is that we encounter these wicked challenges in ‘shared power’ contexts where no

single actor or institution has the authority or capacity to govern or manage these challenges”. Citing Crosby and Bryson (1992), Mr Wilson further highlights that this has resulted in “weak regimes” that are defined by weak agreements among various stakeholders about principles and procedures that guide action, behaviour and expectations. This means that we as a society are currently ill-equipped to deal with today’s complex challenges.

Before looking into the qualities of a good leader and the implications of their absence, the following section provides an overview of the type of complex, interlinked and often uncertain challenges that leaders face today.

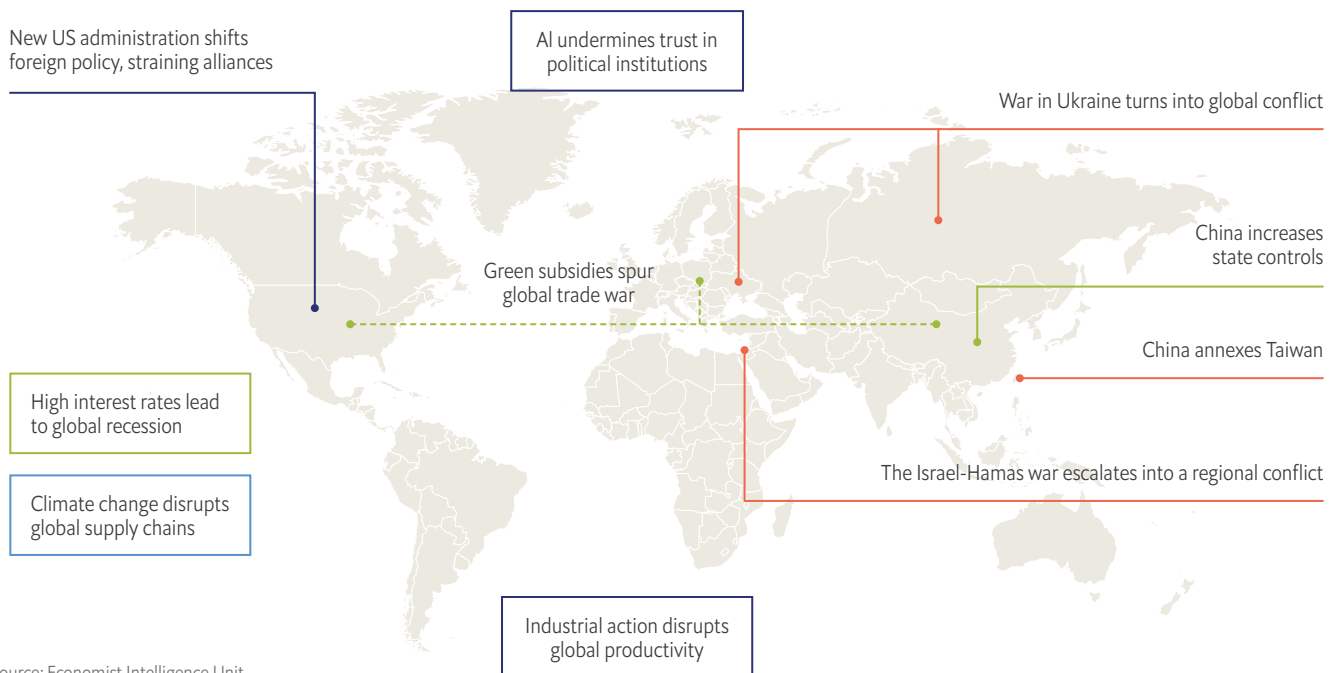
Navigating a world in flux, one challenge at a time

Our crisis of leadership did not emerge from a vacuum but has been accelerated by a confluence of mega trends that has given rise to a “polycrisis”, in which multiple catastrophic forces interact in a way that leads to disparate but intersecting crises where overall impact “far exceeds the sum of each part”.⁷

For over 75 years, the Economist Intelligence Unit—sister organisation of Economist Impact—has been monitoring global risk scenarios and their impact on industry and society. The most recent update of these scenarios indicates that today’s leaders are dealing with an extraordinary range of challenges, from rapid technological

Exhibit 2: Leaders worldwide face a multitude of intersecting risks

■ Political ■ Military ■ Economic ■ Environmental



Source: Economist Intelligence Unit

⁷ <https://www.weforum.org/agenda/2023/03/polycrisis-adam-tooze-historian-explains/>

disruption to climate change, geopolitical standoffs and economic headwinds, as well as demographic changes.

“The challenges we face are increasingly complex and diverse, impacting society and the economy at many levels, across time, and in different ways,” says Mr Lim. They are also multi dimensional, spanning across sectors and countries, “and the solutions must similarly be so”.

Leaders’ failure to respond quickly and decisively to these challenges will deepen their wide-ranging impacts on society. The most relevant mega challenges and forces are described below, along with their impact on different sectors in varied ways, given their specific priorities, resources, goals and challenges.

The private sector leads on AI with widespread concerns about the technology’s impact on society

Recent advancements in generative AI models have kickstarted a surge in their adoption. Janakan Arulkumaran, Chief Executive Officer of Leaders.org, talks about how different sectors are responding differently to the emergence of new technology. Private sector leaders are “panicking more” and scrambling to adopt AI tools to stay competitive, he says. His comments are backed by a Cisco study that found 97% of business leaders say the urgency to use AI tools has ramped up, and over half predict negative consequences if they fail to act.⁸

The private sector is also leading the technology’s development. The sector’s outsized influence in shaping the technology’s development is a marked departure from the last century where government was the primary driver of technological advancement. The new status quo brings with it unanswered questions about the balance of power, as well as issues of accountability—particularly given the fear that a few large tech firms could monopolise AI. Mr Arulkumaran emphasises that organisations and leaders must approach AI as a cross-sector paradigm.

Governments and non-profits have a role to play in holding innovators accountable to ensure safe adoption that considers the collective’s well-being and AI’s impact on skills, jobs, employment and relationships. For Mr Lim, the great promise of AI needs to be harnessed carefully to avoid the pitfalls. It is imperative that technology is a key part of the public sector agenda. “The public sector needs to think long-term, deal with complex systems, and take on a perspective of building resilient ecosystems,” he says. “The use of technology should be directed at enhancing service delivery and improving citizens’ lives. Beyond deploying technologies, there is also a need to foster an ethos of transformation in public service, to harness the advancements to solve public policy challenges and achieve better outcomes,” he adds.

There are examples already where governments are establishing regulation and ethics standards for safer use of AI. In 2016, the Singapore government established GovTech, a technology-focused agency that has played a major role in shaping the direction of AI development towards improving citizens’ lives, effective policymaking and on-the-ground responses. In Thailand, draft regulations are now in the works to provide a risk framework for AI that would limit harmful or unethical software.

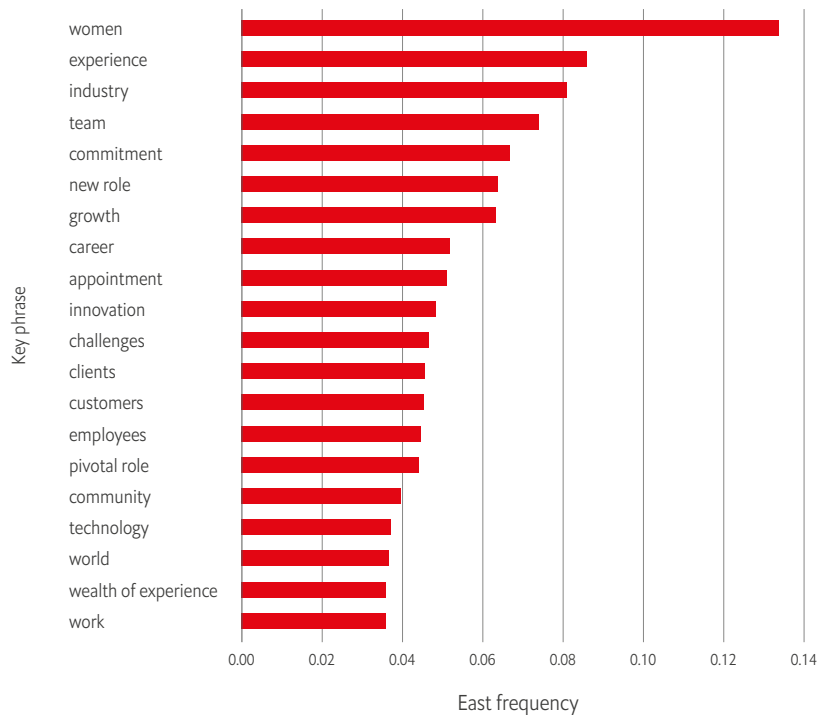
Economist Impact’s social listening research supports these findings, with terms such as “growth” and “clients” emerging as top keywords in the private sector in relation to technological innovation. In comparison, for those in the public and non-profit sectors, terms like “government”, “country”, “community” and “charity” are top keywords, illustrating different priorities for the different sectors.

A five-generation workforce and electorate will place different expectations on leaders

The workforce is entering a period of profound transition, with Gen Z-ers fully entrenched in junior tiers and Boomers phasing out of formal work. With five different generations now

⁸ <https://www.fastcompany.com/90981832/every-company-has-an-ai-strategy-now-almost-no-ones-ready-to-implement-it>

Exhibit 3: The 20 most frequently mentioned phrases associated with private sector leadership in the East group (frequency expressed as %)



Source: Economist Impact

represented in both the workplace and at the voting booth, clashes of perspectives, ethics, aspirations and approaches are to be expected.

“Leading across generations is not about taking a top-down approach but really asking individuals as well as teams to think both on their own and collaboratively”, says Megumi Muto, Chief Sustainability Officer, Japan International Cooperation Agency. “It’s about combining leadership that isn’t too structured or too liberal, but one that emphasises empowerment.”

For political leaders seeking election to office, young people represent a powerful new voter base, one strongly focused on the advocacy of issues like addressing climate change and gender equality. According to the social listening exercise, “women” was a top keyword in Asia groups (see graph above), possibly reflecting concerns around the lack of gender parity and the need for leaders to do more about it.

Though women in Asia have made significant progress in rising to top leadership positions—especially in government—they still only occupy about a third of all senior management positions in the private sector, lagging other regions.^{9,10} This could change with the entry of a “younger generation [that] is more aware and egalitarian”, says Ms Tungli.

Mr Tan highlights that the workplace will also be subject to diverse work and communication styles as each generation brings with them a different approach to technology and new ways of working. “Are leaders going to embrace this change in how they operate and connect with this new generation? I’m not so sure they know how to.”

According to Ms Muto, while younger generations may inspire top leadership to make big changes in their organisations, their efforts may get stymied by reluctance on the part of those in middle

⁹ <https://www.scmp.com/business/china-business/article/3254690/international-womens-day-female-leadership-asia-pacific-businesses-shrinking-flexible-working>

¹⁰ <https://www.lowyinstitute.org/the-interpreter/valuing-asia-s-women-leaders>

management. As such, leaders must “figure out how they can help middle management transform to ensure we’re not throwing aspirations without getting anything done”.

Despite the known urgency to act on climate change, action lags

Leaders have been slow to act on environmental issues, with pressure most concentrated in the non-profit sector. In both the private sector and governments, leaders are occupied by the dilemma of balancing economic and environmental goals, despite growing alarm in civil society regarding climate issues. The prominence of keywords such as “world”, “life” and “future” hint at people’s growing concerns about their and the planet’s well-being.

“The climate crisis did not happen overnight—we saw it coming from a mile away and knew of the harm that we will bring from the business of over consumerism and overconsumption”, says Mr Tan. Solving this, he argues, will require leaders to firstly transform themselves internally

and shift their consciousness towards adding value to the environment and humanity, and then tackle the root cause and engage in an unprecedented cross-sector collaboration that is tailored to regional contexts.

Government action on climate change will remain crucial given its access to a wider set of policy levers that can effect change; however, the role of non-profits is set to expand as they hold governments and companies accountable for their transition towards cleaner practices. Non-profits are already at the forefront of pushing for a more equitable response to climate change, evidenced by their success in pushing for a Loss and Damages Fund that would help the most vulnerable countries and groups affected by climate change.¹¹

Geopolitical volatility and its immediate impacts on resilience

The changes discussed above are all happening against a backdrop of tremendous geopolitical uncertainty, which is exacerbating the challenges facing leaders and making decision-making more challenging. Geopolitical stress cuts across all sectors, but perhaps most prominently, it has had adverse impacts on supply chains and companies’ access to resources.

Trade disputes have also led to higher prices for consumers, adversely impacting the quality of life for all communities, but especially marginalised groups who are under-represented in both government and the private sector. Leaders’ failure to respond to this key challenge is further eroding public trust and intensifying polarisation, especially in the public sector given the central role of government in this issue. This is further feeding into geopolitical stress and impacting ties between countries.

“The climate crisis did not happen overnight—we saw it coming from a mile away and knew of the harm that we will bring from the business of over consumerism and overconsumption.”

Kenneth Tan, Deputy Executive Director, OCTAVE Institute



¹¹ <https://www.weforum.org/agenda/2023/12/cop28-loss-and-damage-fund-climate-change/>

Cracking the leadership code: what makes a successful leader

What are the characteristics of a successful leader in a future that is riddled with uncertainty and what do they require to chart effective solutions?

Mr Tan suggests the need for “quantum leaders” who are able to look beyond immediate, material goals towards higher principles that can energise and catalyse change. He says that quantum leadership is about elevating a consciousness of wholeness and connectedness built on mindfulness and empathy, one in which leaders desire to add-value and give attention and their time to others around them. For Mr Wilson, “this calls less for exemplary organisational leadership than it does for institutional and cross-institutional leadership”. He adds that approaches such as integrative public leadership, based on partnerships across organisations and sectors to create greater public value, could be useful in this context, as are approaches that call for ‘clumsy’ – experimental approaches that reflect the complexity and plurality of shared power contexts – rather than ‘elegant’ solutions¹² which reflect single perspectives or worldviews.

Leadership paradigms must expand to become more collaborative, driven by a focus on collaboration across organisations and sectors,

and soft, human-centric skills. According to our research and interviews, successful leaders of the future share several key characteristics:

- **Continued learning.** In our social listening exercise, “education” emerges as a fundamental need for the public and non-profit sectors, highlighting the importance of reskilling and upskilling. While leaders can take specific training for more technical skills, soft skills such as empathy are harder to teach. Mr Arulkumarasan reinforces this point, “Good leadership training starts very early and a lot of it comes down to educational systems.” This is especially true for more human-centric skills, which become a part of people’s personalities.
- **Cultivating empathy.** In a world driven by technology, the demand for soft skills like communication and emotional intelligence is becoming more important.¹³ These are built on a bedrock of empathy, which several interviewees say is a crucial building block of effective leadership. Empathy enables leaders to build deep trust and navigate relationships with compassion, fostering meaningful connections with their team. “Great leaders are empathetic, but they are also able to

¹² Verweij, M., Douglas, M., Ellis, R., Engel, C., Hendriks, F., Lohmann, S., Ney, S., Rayner, S., & Thompson, M. (2006). *The case for clumsiness*. In M. Verweij & M. Thompson (Eds), *Clumsy Solutions for a Complex World* (pp. 1-27). Palgrave Macmillan UK. “Clumsy” approaches, in contrast to “elegant” approaches, are based on a comprehensive, multidimensional view and provide lasting solutions for complex problems.

¹³ <https://www.mckinsey.com/featured-insights/future-of-work/five-fifty-soft-skills-for-a-hard-world>

make those very difficult calls”, says Mr Arulkumarasan. Ms Cook agrees with this idea and further explains that leaders can practice “kind candor”, where they can make difficult decisions and provide feedback while being honest and empathetic at the same time.

- **Embracing shared values for a common purpose.** Faced with the challenge of balancing the demands of generating greater economic growth against the needs of people and planet, modern leaders need to establish north stars that centre their responsibility to others. Even as changes accelerate throughout the world, says Mr Lim, leaders must “be clear about what does not change. Operations may evolve, but our mission to serve the people must remain the north star to guide the work of public officers.” A strong set of ethics can offer a ballast for leaders as they navigate overlapping priorities to ensure their strategies remain focused on the

greater good. Graeme Beardsell, CEO Asia Pacific at Fujitsu believes, “A value-based leader, authentic and inspiring, motivates entire teams towards common goals.” This bottom-up approach is crucial for success, as Graeme emphasises, “We must develop leaders across the organisation, rewarding initiative and leadership beyond traditional roles, particularly in social and sustainability activities.” This fosters a culture where diverse generations of employees can contribute to a shared vision, ultimately driving positive impact.

- **Collaborative, collective leadership.** “Collective leadership is about distributing power across the entire team, whether through formal or informal roles, so we can better manage our work”, Mr Tan says. “It’s precisely what we need in this era of low engagement and high stress.” As mentioned earlier, “team” and “community” emerge as top keywords across sectors in our social listening exercise, showing that people demand their leaders embrace these qualities. Collaboration in leadership is an antidote to executive burnout, a pathway to fresh ideas and a model for building the next generation of leaders.¹⁴



¹⁴ <https://hbr.org/2023/08/managers-are-burned-out-heres-how-to-help-them-recharge>

A call to action for global leaders

Leaders are now at a crossroads—the decisions they make today will determine how their organisations will fare in the coming years. As our research and interviews highlight, the current state of leadership is not fit for purpose and there is a need for a more resilient leadership paradigm.

Our research has identified a lack of a global benchmark that defines good leadership, and allows for a granular understanding and measurement.

As leaders begin planning their next moves, a data-driven platform, such a comprehensive benchmark, could identify where exactly leaders are falling short. This benchmark could identify key leadership characteristics across sectors and geographies, highlight the gaps and measure progress. More importantly, it could highlight the best practices and good examples that are not readily available today. Some starting points as clear next steps from this research are identified below:



Redefine leadership

While this research has identified the urgent need to redefine the role of leaders, there is a need to break down the definition of what good leadership looks like in different contexts as well as across modern public, private and non-profit sectors at a granular level.



Develop global metrics that can monitor progress

Given the evolving nature of today's challenges, leaders must be able to continuously monitor their progress against a set of well-defined indicators most relevant for their sectors and countries. A benchmark measuring these will enable them to identify gaps, learn from best practices and set out a path for improvement.



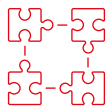
Identify role models

Developing data-driven benchmarks that clearly identify and assess indicators of good leadership will make it easier to identify best practices from those who perform well. Too many examples of bad leadership make it to the news headlines, yet there are also examples of good role models if we look beyond the traditional sphere—there is simply not enough publicly available evidence and conversation about them.



Reimagine training and education

Today, while there is an abundance of training options globally, and in Asia Pacific, most are not adapting quickly enough in incorporating and developing skills that leaders need to adapt to a changing world. Instead, the development of future leaders should depend on a practical approach that emphasises values, interdisciplinary learning and reflective dialogue.



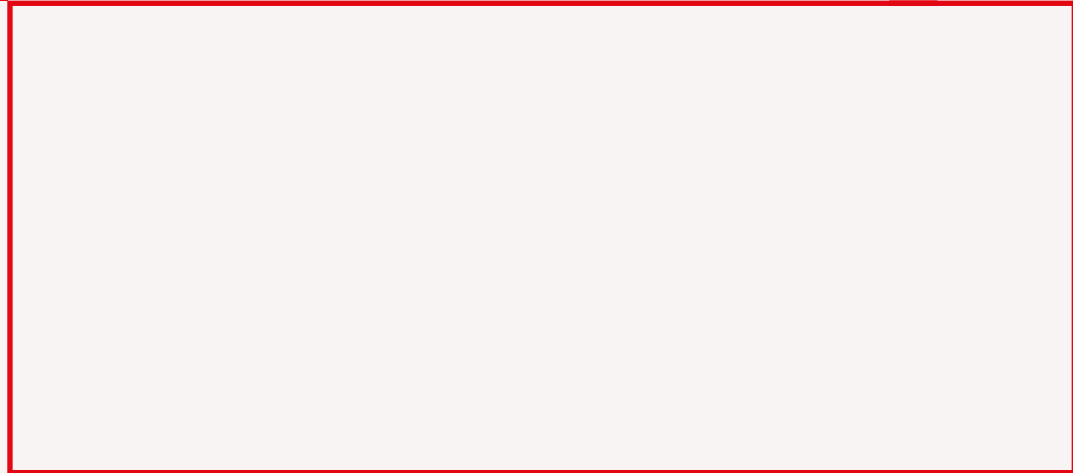
Collaborative capacity is going to be inevitable

Achieving the complex goals today requires moving past silos and across sectors. To do this successfully, collaborative capacity must be deepened. While there is rising awareness of the need for more collaborative capacity, there is not enough action. A benchmarking tool that measures progress across sectors can facilitate an environment of cross-sectoral learning and collaboration. This tool would empower leaders to adopt and adapt strategies that have proven successful in other domains, enhancing overall effectiveness and innovation.

Too often, culture can impede effective leadership—East versus West, or country to country, leaders can find themselves pulled in opposing directions due to different priorities or social norms. Effective leadership does not deny the relevance of culture, but instead asks how the best qualities from each culture can be integrated into a new, holistic paradigm that offers fresh insights and approaches, while reaching towards common, higher goals that centre on the greater good.



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