



## LEADING THE REVOLUTION

Executives must be curious, creative and future-focused to help their organizations compete during the Fourth Industrial Revolution.

By Marie-Caroline Chauvet

**W**e are at the dawn of the Fourth Industrial Revolution, and executives across sectors are preparing to head once more into the fray. Spurred by the rapid development of game-changing technologies such as the internet of things, artificial intelligence, nanotechnology, biotechnology and quantum computing, this revolution promises to transform nearly every industry at every level in every country. In three years, 41 percent of CEOs expect to be running significantly transformed companies, according to KPMG's *2016 Global CEO Outlook*.

Although we cannot yet predict the exact changes that will be ushered in, one thing is clear: Executives must be ready and willing to drive their organizations into a new future. For many, this is a daunting prospect. The average age of a Fortune 500 CEO is 58. Executives serving today did not grow up in the digital era and are now leading in a world where nonlinear or emergent thinkers are prized above cause-and-effect or linear thinkers.

To ensure their organizations are prepared to transform with the technological, business, economic and even societal changes the Fourth Industrial Revolution is sure to wrought, executives must:

- 1. Possess extreme curiosity:** Innovation is driven by the inquisitive. You must be willing to ask questions, challenge your assumptions, build teams that drive diversity of thought and engage in meaningful conversations with people outside of your industry or usual circle.
- 2. Embrace creativity and possibility:** Creative leaders are fueled by a combination of imagination and conviction. They can see alternatives or envision new possibilities. They inspire and are aggressively willing to take risks and tolerate mistakes. This mindset enables them to adapt to changing landscapes, invest boldly in the long-term, remain open to innovative ideas and position themselves as disrupters in an industry.
- 3. Look to the future of the workforce:** Is your organization ready to adapt? According to the World Economic Forum (WEF), by 2020 a net 5.1 million jobs could be lost in a disruptive labor market spurred by the Fourth Industrial Revolution. More than one third of the new skill sets will be made up of skills that are not crucial to the job today. "Businesses will need to put talent development and future workforce strategy front and centre to their growth," says the WEF. "Firms can no longer be passive consumers of ready-made human capital. They require a new mindset to meet their talent needs and to optimize social outcomes."

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