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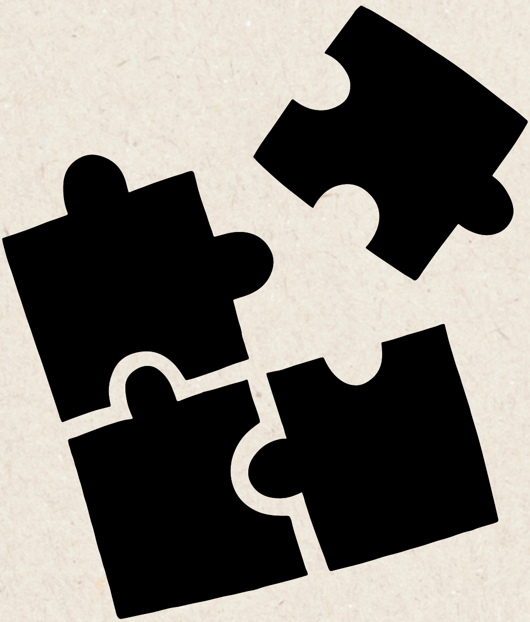

A 31-Day Guide to Leading Change in 2026

by Brigitte Kaps

Change is inevitable, and the Disruption it causes often brings both Inconvenience and Opportunity.

(Robert Scoble, Futurist)

Portions of the research and development of this book involved the use of artificial intelligence tools. All content remains the intellectual property of the author, and responsibility for accuracy and interpretation rests solely with the author.

Foreword

Dear CEOs and Leaders!

In 2025, I published 50 weekly newsletters for CEOs and senior leaders, exploring the realities of leading change through M&A, IPOs, succession planning, restructuring, and cultural AI transformation. Each edition reflected on what it takes to guide organizations through uncertainty — and what often holds them back. The unexpected depth of engagement, thoughtful feedback, and requests for more sparked one conclusion: these ideas deserved a structured, lasting form. This book is the result.

It serves as a practical companion for leaders entering the new year with ambition, clarity, and responsibility. **Inside are 31 principles for managing disruption — one for each day of January 2026** — designed to provide focused, actionable insights you can apply immediately.

These are not theories or abstractions, but distilled lessons from years of advising CEOs and executive teams across industries. They capture what truly drives transformation — and what quietly prevents it. Meaningful transformation demands commitment, consistency, and courage — not just strategy.

This is not a book to read once, but one to return to as change accelerates and decisions grow more complex. May it equip you with clarity, conviction, and direction as you continue to lead transformation in a world that needs leaders of action, not intent. Thank you for choosing to lead - and read.

Best regards,
Brigitte Kaps

Content (I)

Content (II)

Content (III)

The CEO Title Is Not Enough: What Leadership Really Demands

Being named CEO is a milestone in a professional career—but it's just the start. The title on the business card may grant formal authority, but it doesn't guarantee trust, influence, or impact. These must be earned through actions, clarity, and consistency.

Leadership isn't defined by hierarchy, but by the ability to inspire, make sound decisions, and navigate complexity with purpose.

The objective measure of a CEO lies not in the role itself, but in how they show strategically, authentically, and consistently. To lead successfully, CEOS must go far beyond the business card.

They must bring vision, communicate with intent, build culture, and earn followership. It's not the title that makes a leader —it's what they do with it. Stakeholders—whether employees, investors, or the public—look beyond formal roles.

They assess credibility, vision, and authenticity. For a CEO, the appointment marks a new level of accountability. The title opens the door. What follows determines the company's success.

From Title to Trust: The Changing CEO Mandate – Expectations.

The traditional view of the CEO as a top-down decision-maker no longer fits today's business reality. The role has evolved. CEOS are now expected to embody the company's values, lead by example, communicate with clarity and empathy, and represent not just the boardroom but the broader ecosystem in which the business operates.

Stakeholders—whether investors, customers, media, or regulators—look for leaders who are transparent, responsible, and connected to society. Employees want purpose, clarity, and trust. Both groups are acutely aware when leaders are out of touch.

What Employees Expect.

Gone are the days when internal audiences were satisfied with quarterly updates and distant management, management from the carpet floor behind closed doors. Today’s employees want visible, human leadership. Employees expect leadership that reflects the organization's values and organisation. They look for consistency between what a CEO says and how they act. Credibility starts when leaders genuinely live the values they promote.

Open and honest communication is also essential, especially in times of uncertainty. While CEOs are not expected to have all the answers, they must explain the rationale behind their decisions and keep people informed. Equally important is emotional intelligence.

Leaders who show empathy, recognize pressure points, celebrate achievements, and connect on a human level build trust and strengthen loyalty. Above all, employees want their leaders to stand for something meaningful. This is particularly true for younger generations, who are drawn to companies and leaders who align with their values.

When these expectations aren’t met, the consequences are clear: employee engagement declines. A lack of CEO visibility or credibility can quickly erode morale, reduce productivity, and increase turnover.

What External Stakeholders Expect.
Clients, journalists, and associations expect a CEO who can articulate a clear and compelling strategy, confidently communicate vision and direction, and support it with substance.

A CEO should represent the company with integrity, knowing that every word spoken in media interviews, investor presentations, or public forums carries weight and consequence. Especially in a crisis, the expectation is not silence or evasion, but accountability and decisive action.

Meaningful engagement with broader societal issues, such as sustainability, diversity, and digital ethics, demonstrates that the company's leadership is attuned to business goals and its societal role.

A CEO's reputation is fragile. A single misstep in tone or action can have significant consequences. However, CEOS who are trusted, prepared, and principled can strengthen the company's standing even in difficult times.

What the Business Expects.
CEOS are responsible for driving transformation, managing risk, and preparing the business for an increasingly uncertain future. Markets shift fast, crises emerge, and plans often need recalibration; resilience and adaptability have become essential traits. But above all, businesses demand authentic leadership.

CEOS should not project invincibility. Instead, they should lead with a grounded mix of confidence and humility—using their position not to command but to connect.

From Experiment to Existential: Why AI Is Now a CEO-Level Imperative.

Over the past five years, AI has undergone unprecedented evolution.

What began with voice assistants and recommendation engines has evolved into systems that can see, speak, understand, make decisions, and even create. **This isn't just a technological shift—it's an organizational one as well.**

With breakthroughs in natural language processing, robotics, and real-world applications in healthcare, finance, logistics, and autonomous vehicles, AI has shifted from a support function to a strategic driver. The question is no longer whether AI will impact your company, but how prepared you are. The arrival of general intelligence and agentic AI is reshaping business models, workforce dynamics, and the very foundation of leadership.

The global AI market is now projected to reach between US$780 billion and US$990 billion by 2027[2]. At the same time, recent studies suggest that AI could contribute up to US$19 trillion to the global economy by 2030[1]. **The arrival of Artificial General Intelligence (AGI) — and agentic AI systems — marks a decisive turning point.**

AGI refers to systems capable of understanding, learning, and applying knowledge across a wide range of tasks and domains, much as a human can. It has the potential for versatility, autonomy, and adaptability.

Versatility: Perform any intellectual (and increasingly cognitive) task that humans can, such as reasoning, problem-solving, and learning from experience.

-Adaptability: Handle unfamiliar challenges by generalising knowledge and applying it in new contexts, beyond its original training.

·Autonomy: Operate independently, making decisions and solving problems without continuous human intervention.

That said, the path to AGI remains uncertain and complex: while many firms talk of "AGI readiness," experts caution that widespread, reliable AGI integration into business is still ahead. AGI will challenge traditional business models, automate knowledge work at scale, and demand new types of leadership in innovation, workforce planning, and ethics.

Meanwhile, agentic AI — autonomous systems that set goals and execute multi-step tasks — will begin to empower "digital workers" across onboarding, planning, customer support, and more. Ignoring these technologies is no longer an option; the risks of falling behind are growing. Moreover, AI adoption requires more than new tools—it demands cultural and structural transformation.

Restructuring teams, redefining roles, and overhauling workflows can be uncomfortable for boards used to incremental change. To achieve alignment, CEOs must clearly articulate the strategic value of AI, including enhanced competitiveness, improved decision-making, increased innovation, and long-term resilience.

Moreover, AI adoption requires more than new tools—it demands cultural and structural transformation. Restructuring teams, redefining roles, and overhauling workflows can be uncomfortable for boards used to incremental change. To achieve alignment, CEOs must clearly articulate the strategic value of AI, including enhanced competitiveness, improved decision-making, increased innovation, and long-term resilience.

A significant barrier to AI adoption at the executive level aligns with the Supervisory Board. Many board members still underestimate the speed and impact of advanced AI, including agentic AI and AGI, leading to scepticism about its relevance or maturity.

Because the concept can appear theoretical, the discussion often defaults to risk rather than strategic benefit. To overcome this, CEOs must position AI not as a technical initiative, but as a core driver of competitive advantage and business growth. CEOs should anchor the dialogue in familiar strategic frameworks: market disruption, cost optimization, innovation velocity, regulatory preparedness, and long-term relevance. **Instead of forecasting what AGI might do, illustrate what competitors could do with it**—launching products faster, automating knowledge work at scale, or enabling personalized customer interactions that reshape entire industries. Fear of inaction is often more persuasive than enthusiasm for experimentation.

Position AGI as an evolution of existing digital investments, not a sudden technological revolution requiring blind trust. Explain how governance, ethics, security, and responsible deployment frameworks will accompany any rollout. That reassurance signals maturity rather than experimentation.

Effective leadership, in this area as well, requires confidence, clarity, and a forward-looking mindset to prepare the organization for the transformative changes ahead.

3 January 2026

Leading in the Age of AI Agents & Humans. A Radical Shift: Humans Supporting Machines.

This and the next decade will bring a fundamental shift in organizational dynamics: **machines will no longer assist humans—humans will increasingly support machines.**

This evolution won't just reshape workflows; it will redefine roles, leadership, and culture across industries. In many sectors—especially those under strict regulatory oversight, such as banking, financial services, advisory, pharmaceuticals, and law—AI agents and robots will become indispensable team members.

Algorithms will manage full-time staff, freelancers, and digital tools in real-time. **CEOs and senior leaders must now ask: Are we ready to lead in this hybrid environment?** I recommend preparing yourself to learn to lead hybrid teams comprising people and intelligent machines. But how to prepare?

Understanding the Coming Change:
AI systems, robotic process automation (RPA), and intelligent agents are evolving from passive tools to active collaborators. Unlike traditional software, these entities will learn, adapt, and even make autonomous decisions.

Algorithms will soon direct operations, allocate resources, and assess performance. This is a far cry from current digital transformation strategies. It's not just about automating tasks; it's about reorganising businesses around digital intelligence.

Managing Algorithmic Workforces. Imagine a future where a bank's risk committee includes an AI legal advisor, or where data-driven project bots lead pharma R&D teams.

Freelancers and permanent staff may be sourced and assigned by autonomous algorithms based on real-time analytics. To function in this paradigm, organizations must integrate human empathy and ethics with machine precision and scalability.

The Human Challenge: Cultural and Psychological Impact. While technology advances rapidly, people often lag in emotional and cultural development. Employees today already feel the psychological burden of competing with machines—questioning their value in an AI-driven workplace.

Additionally, as digital agents become more prevalent, traditional human-centric skills such as intuition, empathy, and interpersonal judgment are at risk of erosion. This creates anxiety and identity crises among knowledge workers and can erode team cohesion, trust, and creativity—especially in industries that depend on judgment and ethical scrutiny.

CEOs must evolve in three principal dimensions:

1. Rethink your Leadership Model. Leadership must transition from a command-and-control approach to one of collaboration and orchestration. Algorithms may become better at logistics and forecasting, but humans will remain indispensable for navigating ambiguity, ethical decisions, and emotional nuance.

CEOs must embrace “machine empathy”—understanding how algorithms think, learning how to interpret their outputs, and ensuring alignment with corporate values.

2. Develop Digital Fluency. Executives can no longer delegate technical understanding. They must learn the language of AI: How do neural networks make decisions? Courses in machine learning, data governance, and digital ethics should become standard parts of executive education.

3. Champion a Human-Centric Culture. Future-ready leaders must double down on human strengths. They need to foster environments that value collaboration, curiosity, emotional intelligence, and creative problem-solving. It may sound surprising, but these topics are becoming more relevant than ever: Introduce programs that teach resilience, adaptability, and psychological safety. Make room for reflection, mentorship, and open dialogue on digital anxieties.

Think about the Opportunities Ahead: A Collaborative Future! Rather than framing AI as a threat, organizations can view it as an opportunity to augment human potential. **When humans support machines by providing context, ethics, and empathy—and when machines support humans with speed, memory, and logic— new opportunities emerge.**

As we stand on the brink of this transformation, one truth becomes clear: the future belongs to those who lead with empathy, insight, and digital courage.

It is not enough to adopt new tools; we must evolve our values, mindsets, and leadership styles. Leaders must prepare themselves not just to manage algorithms, but to lead humans into a future where both humans and machines thrive—working together.

The transformation of the Middle Management. Why CEOS must lead this evolution.

Middle management has played a vital role in translating top management's strategic visions and goals into concrete operational plans that teams can execute. For decades, middle management has translated top management's strategic vision and goals into concrete operational plans that teams can execute.

They supervise employees and ensure productivity, engagement, and development. Acting as a key communication bridge, they convey strategic direction from top leadership while relaying feedback and concerns from their teams.

In times of change, such as during mergers, restructuring, AI-driven transformation, or cultural shifts, they are essential in driving and implementing transformation.

Additionally, they monitor performance, manage results, and continuously seek ways to improve execution in line with business objectives.

While top leadership often sets medium- and long-term strategic goals, middle managers are usually assessed on short-term results, creating tension between planning and execution. Add to this the burden of organizational bureaucracy, and it’s no surprise that many feel overwhelmed. A recent McKinsey survey found that 44% of middle managers cite bureaucracy as their primary source of frustration[3].

This leads to excessive administrative tasks and little time for meaningful people leadership. Only those with strong resilience, adaptability, and a commitment to personal growth are likely to thrive in such an environment.

By 2030, organizational Middle Management is more likely to evolve significantly than to vanish entirely. Middle management involves implementing strategic plans and catalysing team development and work culture. It is where the expectations of top management and employees converge, making their role invaluable. Yet many of these managers struggle in silence. The job is less glamorous than ever.

Apart from the minor motivation for this stressful “sandwich position”, the question arises: how will the roles and responsibilities of middle management change by the end of this decade?

The Transformation of middle management has begun. Technological progress—particularly in AI and automation—is reshaping the role of middle management. Many tasks once handled by managers, such as data analysis, performance tracking, and even decision-making, can now be automated. Yet, while the need for traditional supervisory roles may decrease, human oversight remains essential. At the same time, companies are moving toward flatter organizational structures to boost agility and efficiency.

This reduces layers of management and empowers self-managed teams, often supported by AI systems, LLMs, and AI agents.

Rather than disappearing, middle management roles are evolving into more strategic functions—focused on coaching, collaboration, and enabling team performance.

Finally, younger talent, especially Gen Z, shows little interest in climbing traditional management ladders. They prefer autonomy, creativity, and purpose-driven work environments. This shift is pushing organizations to rethink leadership pathways and redefine the value of middle management in modern teams.

The future Role of Middle Managers in times of AI.

The good news is that while traditional middle management functions may decline, new opportunities will arise for those who adapt to changing demands, such as strategic leadership, cultural connectors, and coaching and development. Technology and AI offer significant advantages for middle managers by enhancing their ability to make informed decisions and manage teams effectively.

AI-based software solutions provide real-time insights into budgeting, project performance, employee satisfaction, and compliance, enabling managers to identify issues early and take corrective action.

These tools streamline administrative tasks, improve visibility, and support data-driven leadership, empowering middle managers to focus more on strategic and people-centered responsibilities. However, greater access to data also comes with greater accountability and visibility into their performance.

CEOS must lead this evolution. To get middle managers back on track, CEOS should redefine their roles—from task supervisors to strategic leaders, coaches, and cultural connectors. Equip them with the right tools and technology to leverage real-time data to make smarter, faster decisions. Remove unnecessary bureaucracy and give them the space to focus on what matters: enabling teams, fostering collaboration, and driving results.

At the same time, invest in their leadership development that emphasizes coaching, emotional intelligence, and change management. Make middle managers feel valued not for their ability to control, but for their capacity to inspire, connect, and lead in a constantly transforming environment.

Finally, reframe the narrative. **Middle management is no longer a thankless “sandwich position”—it’s a pivotal role in shaping the future of work.**

Why Mastering Conversational AI Is Now a Must for Future-Ready CEOs

Conversational AI is the Future Backbone of Leadership and CEO Communication.

In 2018, I published an article about how artificial intelligence would fundamentally reshape the world of communication. At the time, the idea sparked curiosity among a small circle of technology enthusiasts. Today, that prediction has materialised at scale. Communication has not only accelerated — it has evolved in structure, speed, and expectation. And so has the audience, inspiring confidence in the ongoing evolution of leadership communication.

The next decisive shift in CEO communication is now unfolding: the rise of Conversational AI as a core leadership capability. This is no longer about experimentation or novelty. Conversational AI is rapidly becoming an essential strategic tool for how leaders think, communicate, and influence.

Far beyond simple chatbots or AI agents, conversational systems can understand context, interpret intent, and generate nuanced, human-like dialogue in real time, supporting strategic decision-making and leadership effectiveness. These systems increasingly function as strategic thought partners — supporting decision-making, message framing, scenario planning, and leadership reflection.

As Conversational AI becomes embedded in executive workflows, it will help leaders engage with employees, stakeholders, boards, and markets with greater confidence and trust. Leadership communication will shift from linear broadcasting to a dynamic, data-informed dialogue.

Narratives will be shaped more quickly, with greater precision and relevance, as expectations for clarity, transparency, and responsiveness rise accordingly. The result is a new paradigm: leaders who master Conversational AI will not only communicate more effectively — they will lead more intelligently, shaping perception, trust, and organisational direction in real time.

But first: What exactly is Conversational AI? Understanding this technology can inspire leaders to explore new possibilities for their communication and decision-making processes.
Conversational AI refers to intelligent systems that enable natural, human-like interaction between people and machines. By integrating technologies such as large language models (LLMs), natural language processing (NLP), machine learning (ML), and speech recognition, these systems can understand intent, interpret context, and generate sophisticated responses in real time.

Unlike traditional rule-based chatbots, Conversational AI continuously learns from interactions, adapts to user behaviour, and delivers highly personalised, context-aware experiences across text, voice, and multimodal channels. It powers virtual assistants such as *Alexa* and *Siri*, enterprise co-pilots, and advanced customer engagement platforms, and is increasingly embedded in leadership and organisational communication ecosystems.

Conversational AI can summarise board meetings, support executive decision-making, provide leadership coaching, and simulate how different stakeholders may perceive specific messages. It can analyse sentiment and offer real-time feedback on tone, empathy, clarity, and potential impact — before a message is ever delivered.

What was once supportive technology is rapidly becoming an interactive intelligence layer for leadership communication and strategic alignment. **And this evolution is only just beginning.**

Three Reasons Why Conversational AI Matters for CEO and Leadership Communications:

F**irst,** conversational AI brings scalability and personalization to leadership. Imagine a CEO engaging in meaningful, customized conversations with hundreds or thousands of employees across geographies. Through AI-powered internal comms platforms, leaders can receive real-time sentiment analysis, enabling them to adjust their messaging and priorities to reflect their employees' concerns. Through AI-powered internal comms platforms, leaders can receive real-time sentiment analysis, enabling them to adapt their messaging and priorities to reflect their employees' concerns.

Second, it introduces a new level of self-awareness and coaching. Tools are now emerging that allow leaders to rehearse speeches or challenging conversations with an AI assistant that gives feedback on tone, body language (if using video), clarity, and emotional resonance. This offers a private, always-on coach — a valuable resource for any leader striving to improve their impact.

Third, conversational AI will help leaders navigate complexity and time pressure more effectively. CEOs are constantly flooded with information and are expected to respond quickly and insightfully. With AI assistants, they can receive curated summaries, draft responses, and simulate scenarios — all in natural conversation — dramatically enhancing their decision-making agility. *(Status: November 2025)*

Ultimately, conversational AI is not here to replace human leadership. It is here to augment it — to reduce friction, increase empathy, and give leaders more insight and time for what matters most: thinking, connecting, and inspiring. **But to unlock its potential, leaders must be willing to evolve.**

The CEO’s Guide to Navigating Pressure & Uncertainty

Success isn’t just about meeting targets—it’s about how you lead when the odds are stacked against you. By focusing on what you can control, maintaining open and honest communication, and prioritizing personal resilience, you can navigate external pressures such as market volatility and stakeholder expectations while inspiring confidence in your stakeholders.

Enduring organizational transformation, whether from accelerating AI adoption, political and economic upheaval, or shifting work expectations, requires more than managerial skill; it demands strategic vision, composure, and authentic communication. Demonstrating sincerity in your messaging can build trust and reinforce your credibility during challenging times.

The challenge for CEOs is unprecedented: rapid technological shifts, economic headwinds such as inflation and supply chain disruptions, persistent crises, US government and export taxes, recalibrated leadership expectations, and the mandates of net-zero transformation confront executives at every turn.

Overlay those forces with shifting administrations and rising stakeholder scrutiny, and CEOs must steer their organizations with both clarity and resolve. Showing decisiveness and transparency can reassure your team and stakeholders, even as many pressures remain beyond your direct influence. I hope you still feel like reading on. Defining and pursuing ambitious organizational and financial goals is not just part of the CEO's job—it’s the essence of leadership.

Success often stems from a clear vision, strategic execution, and the relentless pursuit of targets. However, external factors can disrupt even the best-laid plans.

When external pressures collide with internal expectations, the result can be immense stress, particularly for leaders who feel the weight of shareholder and stakeholder scrutiny. The key to navigating this dynamic isn't just resilience—it's strategic, credible communication and adaptive leadership that creates confidence and clarity.

Based on my experience, I give you seven practical tips to help you cope with stress and maintain credibility, trust, and focus:

1. Acknowledge the Reality—With Confidence. Acknowledging external challenges isn't a sign of weakness; it's a hallmark of realism and transparency. Openly addressing the economic or geopolitical factors affecting performance helps stakeholders understand the broader context.

2. Reframe the Narrative. Shift the focus from missed short-term targets to long-term resilience and adaptability. Investors and boards understand that no company is immune to external volatility, but they value leaders who show a clear path forward.

3. Communicate with Stakeholders Early and Often. Silence breeds speculation, and speculation often undermines trust. Regular, proactive communication ensures that stakeholders – with a strong focus on employees and investors-are informed and reassured, which helps prevent misunderstandings and builds confidence even when facing uncertainty.

4 . Build a Supportive Leadership Culture. Stress isn't something you should bear alone. Creating a cohesive and supportive executive team helps leaders feel understood and less isolated, share the burden, and ensure diverse perspectives inform critical decisions.

5. Prioritize Personal Resilience. Outstanding leadership is a marathon, not a sprint. A stressed CEO is more likely to make impulsive decisions or mismanage critical communications. Taking steps to maintain personal well-being isn't selfish; it's essential.

6. Leverage Crisis Communication Skills. How you communicate can solidify or erode trust in times of uncertainty. Be prepared to address challenging questions, confront scepticism, and maintain a consistent narrative.

7. Keep the Vision Alive. Remember to inspire your team and stakeholders when facing challenges. Even during periods of uncertainty, people rally behind a leader with a clear vision and unwavering determination.

The Power of Stoicism: The CEO's Ancient Guide to Leading Change with Inner Strength.

"You have power over your mind, not outside events. Realize this, and you will find strength." (Marcus Aurelius)

Marcus Aurelius, one of Rome's most powerful emperors, is remembered not for conquest but for his discipline, humility, and stoic leadership. He used stoicism to govern wisely, act with integrity, and stay grounded under pressure.

Over the past few months, I've immersed myself in Stoicism, one of Greece's most enduring and practical philosophies. What struck me most was its remarkably relevant principles for leaders navigating today's volatile business landscape. Through foundational readings, practical exercises, podcasts, and daily reflection, I discovered tools that sharpen decision-making, strengthen resilience, and help maintain clarity under pressure.

The experience has been energizing and transformative. Stoicism is not based on "empty feel-good quotes"; it offers solid, practical guidance for mastering your emotions, clarifying your thoughts, and building your inner strength, all of which are crucial to being a successful leader. That's why I invite you to explore this topic too. It might be the leadership edge you didn't know you were looking for.

Leading Through Change with Stoic Principles. Stoicism teaches that true contentment doesn't come from external circumstances but from how we respond internally. It centers on virtues like wisdom, justice, courage, and self-discipline. **It reminds us to focus on what is within our control and accept what is not.** This mindset is crucial for CEOs facing constant change, from AI innovations to geopolitical shifts and organisational transformations.

As a Senior Manager, you are expected to provide clarity amid uncertainty, resilience in crisis, and decisiveness amidst complexity. This demands psychological stamina, inner alignment, and high resilience. I summarized the most crucial Stoic principles of leadership. Please believe me, these are not empty phrases

1. Focus on What You Can Influence.
Stoics teach us to channel our energy and attention into what is within our control: our decisions, actions, and mindset. For a CEO, this means concentrating on strategic direction, team culture, communication, and leadership integrity rather than becoming consumed by market volatility or media noise. It's about proactive leadership: shaping outcomes through clarity, decisiveness, and discipline.

2. Adapt to What You Cannot Control.
Equally important is the ability to accept and adapt when things are outside your influence. Whether it's a regulatory change, a competitor's move, or an economic downturn, Stoicism advises adjusting your expectations and mindset, not in defeat, but in wisdom. By reframing the uncontrollable as a test of character or an opportunity for innovation, you remain agile and emotionally steady, even in turbulence.

3. Acceptance Is Not Passivity.
Stoicism doesn't mean surrendering to circumstances. It means accepting what cannot be changed to free your mental energy for purposeful action. For example, if a restructuring is inevitable, accept that reality while leading with empathy, clear communication, and integrity to preserve trust and momentum.

4.Embrace Change as an Opportunity to Grow.

Change often meets resistance, both externally and within ourselves. Stoicism reframes disruption as a test of character: What virtues does this moment call for—patience, courage, humility? Seeing change as an opportunity to strengthen your leadership makes you more adaptive and aligned.

5. Two Paths to Strategic Calm

Stoicism teaches that happiness and effectiveness come from changing the problem or how we perceive it. Great leaders know when to push for bold transformation and when to recalibrate expectations. This balance creates agility and peace of mind—even in high-stakes environments.

Together, these rules form a mental model that is both stabilizing and strategic. They keep you grounded—and effective—when the world refuses to be predictable. Inner strength is what truly sets great leaders apart.

SME Succession Planning - What Baby Boomers & 21st Century Founders Can Teach Each Other.

Succession planning is one of the most defining moments in a company's lifecycle; it is often underestimated or postponed until it becomes urgent. At the same time, a business exit should honour the company's DNA— its values, relationships, and traditions. Therefore, a well-prepared transition secures the company's long-term stability and safeguards its relationships with employees, customers, and investors.

In Switzerland, where SMEs form the backbone of the economy, many business owners struggle to find a suitable successor. In 2024, nearly 101,427 companies were searching for a transition plan[4]. In Germany, for example, 231,000 medium-sized businesses are at risk of closure due to succession issues[5], an alarming 67,500 increase from the previous year.

This decade, many baby boomer entrepreneurs are facing the topic of "succession planning." Their companies often represent more than just a business—a legacy built over decades of dedication, sacrifice, and personal investment.

Most plan to leave within the next five years, and they start talking about exiting and letting go. But letting go can be intensely emotional, often filled with concerns about whether successors will uphold the company's values and continue its mission.

So, what are the options if a founder has no children or the children are not available for business succession? Management Buyout (MBO), Management Buy-In (MBI), Sale to a Private Equity Firm, Sale to the Competition, or worst case: liquidation of the company.

Letting go is about transferring ownership and closing a chapter of life that has defined their purpose, reputation, and professional legacy.

There is the fear of losing identity. One of the most emotionally charged exits is selling to a competitor. While financially attractive, it often comes with a profound loss and apprehension. Founders may fear that their company's unique culture, long-standing client relationships, and core values will be dismantled or absorbed into a larger entity that does not share their vision.

A business is often a lifelong achievement – especially for baby boomers, not just an economic venture. Unlike younger founders, who may have built their companies with agility and potential exits in mind, baby boomer entrepreneurs grew their businesses when long-term stability and personal dedication were the norms. Their companies have been a source of identity, pride, and purpose, making stepping away profoundly emotional.

What If Succession Planning Wasn't a Burden—But a Strategic Opportunity?

For 21st-century founders, exit planning isn't a farewell—it's a milestone in their business plan. Unlike Baby Boomers, who often see their businesses as personal legacies, today's entrepreneurs treat them as dynamic assets built for growth, scalability, and transition.

A well-executed exit isn't an ending; it's a launchpad for reinvention, new ventures, and financial freedom. 21st-century founders integrate exit strategies from the start, such as securing a life insurance policy —not out of fear but as a strategic safeguard.

They embrace agility, innovation, and flexibility, recognizing that succession planning isn't about what they leave behind but the new opportunities it unlocks.

What can 21st-century founders learn from Baby Boomers?

For Baby Boomer founders, an exit isn't just a financial transaction—it's a turning point that shapes a company's future. Their approach prioritizes legacy, loyalty, and long-term brand value, offering key lessons for today's entrepreneurs. **A company's identity, employees, and clients are its most valuable assets.** A well-planned exit should protect trust and continuity, not just maximize short-term gains.

Baby Boomer-led businesses thrive on deeply embedded core values that foster employee and customer loyalty —key factors in long-term resilience. Selling to the highest bidder isn't always the best if it threatens company culture. Ensuring the new owner aligns with the brand's ethos helps sustain its reputation.

Loyalty is a powerful asset.
A brand's equity can erode if employees and clients feel abandoned in the transition. Involving key stakeholders early in the process strengthens trust and business continuity. Legacy businesses with a strong heritage—whether in service quality, customer relationships, or craftsmanship—often command higher valuations.

Preserving these strengths through an exit can enhance long-term success. **For 21st-century founders, an exit should be more than an endpoint.** It's an evolution that safeguards what made the business successful while opening doors to new opportunities.

No Heirs, No Problem? The Future of Your Business —Without Family Succession

For many founders of family-owned businesses, succession seems simple: one day, the children will take over. But reality often tells a different story. The next generation may choose other careers, move abroad, or lack the same entrepreneurial ambition. Accepting these choices can be difficult for founders, sometimes straining or severing the parent-child bond. When children are unwilling to take over, founders face a challenging question:

How can I guarantee the future of my business and its traditions and values? The case for an MBI!

A **Management Buy-In (MBI)** can be a strategic and future-focused solution if family succession is off the table. Done well, it offers a way to preserve your company's legacy while introducing professional leadership and fresh energy. An MBI brings in an experienced external manager or team to assume operational control—and potentially ownership—of the business. This model can secure continuity, protect jobs, maintain client trust, and unlock new strategic opportunities. More importantly, it allows the founder's values and vision to live on, even without a family successor. It can be phased, personalised, and managed in ways that respect both the business culture and the founder's emotional journey. It may also inject capital into the company to support growth or modernization initiatives.

However, the process is only as successful as it is intentional. It includes one of the most overlooked success factors: well-planned, clear, and consistent management communication, aligned between the old and the new management taking over. It brings in an experienced external manager or team to assume operational control —and potentially ownership—of the business. This model can secure continuity, protect jobs, maintain client trust, and unlock new strategic opportunities.

More importantly, it allows the founder’s values and vision to live on, even without a family successor. It can be phased, personalised, and managed in ways that respect both the business culture and the founder’s emotional journey. It may also inject capital into the company to support growth or modernization initiatives.

However, the process is only as successful as it is intentional. It includes one of the most overlooked success factors: well-planned, clear, and consistent management communication, aligned between the old and the new management taking over.

Anticipating resistance or conflicts within the family or management team and addressing them proactively can enhance the transition's success.

Culture, Loyalty—and the Power of Management Communication.
Family businesses are shaped by more than financials. Over the decades, they’ve built on trust, shared values, and deep connections among founders, employees, clients, and suppliers. These intangible strengths are vital but fragile, especially during leadership transitions, particularly when an outsider steps in.

That’s why clear, early communication is key to making the audience feel reassured and confident. Explaining the “why” behind the change helps prevent confusion and fear. A joint communication plan from the founder and the new Managing Director can preserve trust, morale, and reputation. Founders should actively endorse the new leader through town halls, client letters, supplier updates, media, and board involvement. Communication must be ongoing and intentional, especially in the early months.

Choosing the Right Successor: Looking for the 25-year-younger “me”. Really?

Beyond strategic and operational concerns, succession is also profoundly personal. Many founders struggle with letting go. Finding the right person to lead the business forward is critical. In addition to operational experience, the successor must show empathy, humility, and a strong cultural fit.

The ability to work with a loyal team, honour long-standing traditions, and inspire confidence separates a competent manager from a truly successful leader. The selection process should be rigorous but collaborative. Cultural fit assessments, trial involvement, and feedback from key staff can all help make a confident decision. Ideally, the incoming Managing Director should work alongside the founder during a transition period to understand the business's nuances and build key relationships.

Stakeholder Confidence Drives Long-Term Success.
Whether it's employees, long-time customers, banking partners, or suppliers, stakeholder trust is the invisible thread that holds your business together. That trust must be actively maintained throughout the succession process.

A strong, transparent communication strategy helps ensure that confidence in the company doesn't waver—and that critical relationships remain intact. Remember: people don’t just follow titles. They follow the trust that must be earned and maintained through open dialogue, clarity of intent, and consistency in action.

It is not a Walk in the Park. CEOs should know THIS when selling their Company to a Private Equity firm.

Selling a business is never easy, and choosing a Private Equity (PE) firm as the buyer adds another layer of complexity.

While a PE acquisition can provide resources and opportunities for growth, it also comes with unique challenges and considerations. Unlike strategic buyers, who may acquire businesses to integrate them into their existing operations, PE firms focus on maximizing the company's value as a standalone entity. Understanding how PE firms operate and what to expect throughout the process is critical for CEOs to ensure a successful transaction and partnership.

The Nature of Private Equity: how PE firms make money.
PE firms acquire companies to improve operational and financial performance and generate significant returns upon resale, typically within 5 to 7 years. They raise capital for these acquisitions through funds established and managed by the firm, sourcing investments from institutional investors like pension funds, family offices, endowments, and high-net-worth individuals (limited partners, or LPs).

The firm's partners (general partners, or “GPs”) also contribute a small portion of their capital, usually 1-5% or more, and may raise funds directly or through placement agents. Acquisitions are often funded through a mix of investor capital and debt, with debt accounting for approximately 50% of the financing.

Critical thinking and good preparation.
Before entering into a deal, ensure that the PE firm’s goals align with your vision for your company. Ask about their strategy, timeline, and post-acquisition plans for the business.

Beyond the purchase price, please look over the terms.

-How much equity will you retain?
-What role will you play after the acquisition?
-Will you have a say in strategic decisions during the process?

PE firms conduct extensive due diligence before acquiring a company. Be prepared to provide detailed financial records, operational metrics, and growth projections. Transparency is key to building trust during the process. **Change is inevitable after a PE acquisition**, whether through new leadership structures, financial reporting processes, or cultural shifts. As CEO, your ability to manage and communicate these changes will be critical to maintaining employee morale and business continuity.

Therefore, prepare yourself for these four main challenges:

Autonomy. Once a PE firm takes ownership, the decision-making processes change significantly. You may work with new board members, financial reporting structures, and growth expectations. While most firms aim to collaborate with management teams, the shift in control can be a significant adjustment. **Prepare yourself for a loss of your autonomy.**

Performance. There will be an intense focus on financial performance. Private equity firms are metrics-driven. They will scrutinize every aspect of the business, from profit margins to operational efficiencies. As a CEO, you must adapt to a heightened emphasis on quarterly results, cost-cutting measures, and performance tracking.

Growth. PE firms often set ambitious growth goals to achieve their target return on investment. These can include expanding into new markets, launching new products, or streamlining operations. Meeting these expectations can create significant pressure for you and your management team. Prepare yourself for pressure to meet aggressive goals.

Emotions. Please don’t underestimate your emotions. For a Founder or CEO, selling a company is an emotional rollercoaster—balancing excitement for new opportunities with the weight of responsibility toward employees, clients, and the company’s legacy. Employee loyalty can be tested. Preparing open and transparent CEO communication, characterized by unwavering honesty, is crucial. This is essential to maintaining trust and stability during this transformative journey.

Change caused by Mergers & Acquisitions: M&A Success Begins with CEO Communication

Every M&A deal experiences phases of anticipation, fear, speculation, and, hopefully, excitement. Ignoring or underestimating these emotional dynamics can turn even the most strategically sound deal into a cultural disaster.

The terms "merger and acquisition" — commonly shortened to M&A — have developed a reputation that often sparks fear rather than excitement. Employees immediately associate them with cost-cutting, redundancies, and uncertainty. When a deal is announced, the internal rumour mill kicks into gear, and trust, one of the most valuable assets during any transaction, erodes.

Despite this reality, communication is still one of the most neglected aspects of the M&A process. What should ideally begin with a clear, jointly developed communication strategy during the very first planning stages is, in practice, often left to chance — or worse, entirely delegated to the buyer's advisors. The seller, believing they will soon step back, frequently takes a passive role, assuming the buyer will manage all messaging. This hands-off approach is a critical mistake.

A successful M&A deal is far more than financial due diligence and legal agreements. Every transaction is a human story that affects employees, customers, partners, and external stakeholders. Telling that story right requires alignment and cooperation between both CEOs.

Communication must never be the responsibility of just one party; it should be a shared leadership commitment between the acquiring and the selling CEO. After all, communication is the first step in building the new organization's culture — and culture is where so many deals stumble.

A common — and dangerous — misconception among CEOs is that communication matters only once the ink has dried. In reality, uncertainty begins the moment the first internal whispers about a potential deal emerge. Even if a company is not legally obligated to inform employees before closing — a typical scenario in private deals — silence does not protect trust. It undermines it.

People sense change long before it is officially confirmed, and in the absence of facts, they create their narratives — rarely positive ones. This is especially true in asset deals, where, for example, Swiss law explicitly requires companies to inform employees of the transfer of contracts and assets. But legal requirements aside, every M&A transaction triggers anxiety among employees. The mere notion of being “acquired” sparks fears of restructuring, layoffs, and cultural domination by the buyer. If both CEOs do not address these fears together, they will solidify into resistance that can derail integration before it even begins.

Avoid a Hunter versus Prey Mentality

What many leaders underestimate is that the way the deal is communicated sets the tone for the entire cultural integration process. If the buyer’s CEO dominates the narrative while the seller’s leadership quietly exits the stage, the message to employees is clear: one side wins, and the other loses. This creates an unhealthy “hunter vs. prey” mentality, with the acquired employees feeling like outsiders in their company. The result is disengagement, loss of key talent, and a cultural divide that no amount of post-merger workshops can quickly repair.

The only way to avoid this is for both CEOs to jointly own the communication process—starting before the deal is public and continuing well into the integration phase. Together, they need to craft a shared equity story that explains why the deal makes financial sense and offers a compelling future for everyone involved.

Strategic Separation, Stronger Narrative: How CEOs Can Lead Successfully Through Carve-Outs

Carve-outs are now a standard strategic tool in corporate management, emphasizing their importance in enabling companies to adapt and grow. A part of the company, such as a subsidiary, business unit, or brand, is legally, organisationally, and often culturally separated from the parent company.

The aim can be a sale, an IPO, a joint venture, or independence. The motives behind this are manifold: companies focus on their core business, create financial room for manoeuvre, or prepare themselves for the next stage of growth, both internally and externally, which can inspire strategic confidence.

In practice, this means that processes, IT systems, personnel, customer contracts, and other assets have to be identified, separated from the company, and set up separately. This is often done under time pressure and with high complexity, highlighting the need for careful planning and resilience.

Carve-out activities remain strategically significant despite recent declines. In Q1 2024, 731 corporate divestitures were announced[6], marking the lowest in four years. However, carve-outs have become increasingly prominent in private equity, with Q3 2024 seeing carve-outs representing 18.2% of European private equity deal value[6]-the highest since 2019. Additionally, two-thirds of large European corporates expect a notable rise in carve-out activity over the next 12 months (Autumn 2024), underscoring its ongoing strategic importance.[6]

In this context, carve-out Communication is crucial - and it starts at the top. The financial figures, legal structures, and operational details of a carve-out are usually carefully thought through. However, one elementary success factor is often overlooked: communication.

Especially in such a process of profound change, orientation is needed - and ideally, this comes from the CEO himself. Particularly in a carve-out, company management must build trust, share perspectives, and make the ‘why’ of the step clear. Recognize that resistance or skepticism may arise; therefore, prepare strategies to address concerns directly, ensuring acceptance and alignment throughout the process

M&A advisors should also consider this aspect at an early stage: **integrating communication from the outset significantly increases the likelihood of transaction success. Early engagement helps the audience feel confident and in control, fostering a sense of reassurance during the process.**

The crucial role of CEO communication in a carve-out process.
The CEO is the most critical communicator in a carve-out process, both internally and externally. Their task is to convey the ‘why’ and create trust credibly. When messages are authentic, communicated regularly and transparently, and tailored to the target group, the audience will feel confident and trust the leadership's sincerity.

Communication often appears to be a ‘soft topic’. But it influences the company's mood, the unit’s value, the transaction's reputation, and, therefore, the likelihood that employees, customers, and markets will accept the carve-out. Clearly specify channels and timing, such as town halls, video messages, or Q&A sessions, to ensure consistent and effective messaging, reducing the risk of misunderstandings or delays.

In practice, this means town hall formats, video messages, Q&A sessions, and one-to-one meetings with key individuals. The CEO of the remaining company and the (future) CEO of the spun-off unit must act as a team, even if they take different paths in the long term.

Management Buy-In in the Mid Market: How to Prepare Effectively for Your Role as the New CEO

"We're more than just our job titles or our list of professional accomplishments.” (Arianna Huffington)

Taking on the top leadership position in a long-standing family-owned business is never “business as usual” – particularly when you are stepping in as a new, significantly younger CEO, for example, of a Private Equity Investment Company. **While the ownership structure has changed, the company culture will also be tested more profoundly than it may initially appear.**

This is especially true when the former, long-serving owner-CEO is your predecessor and now joins the supervisory board. What is needed is a deft balance between tradition and change – to earn trust, successfully manage the generational shift, and future-proof the business.

Understand and Value the Company’s DNA.
Before introducing new impulses, it is vital to understand the history, culture, and values of the new organisation. A family business is more than just a commercial enterprise – it is often an emotional anchor for its region, with deep-rooted relationships with employees, customers, and suppliers.

Engage openly with long-standing employees and managers, and take the time to understand the “lived” values and traditions from their perspective. Show respect for the company’s journey and acknowledge your predecessor's lifetime achievements. Your start will be all the more successful if you avoid sweeping changes in the early days – continuity builds confidence and sends an important signal, particularly in the first months.

Build Trust – Be Visible.
Employees' emotional attachment to your predecessor can be profound. This means you will be under scrutiny, and your leadership style will initially be compared to the "previous era". It is therefore essential to establish trust from day one. Communicate transparently about your goals, the role of the Private Equity investor, and your vision for the future. Be present – not only in management meetings but also in production, administration, with customers, and at industry events. A joint appearance with the former owner, now the Chair of the Supervisory Board, signals a coordinated and collaborative transition. **Trust is not built through top-down directives but by honouring commitments, remaining approachable, and valuing different perspectives.**

Develop a Measured Leadership Style.
The generational difference will be noticed throughout the organisation – often with curiosity, sometimes with scepticism. Modern leadership styles, more dialogue, digital communication, and agile methods may feel natural to you. However, change requires sensitivity. **Adapt your leadership style to the situation**: in some areas, clarity and decisiveness are necessary; in others, a more moderate and inclusive approach is practical. Your aim should not be a radical break, but a careful evolution of the company culture.

Introduce Innovation with Purpose.
Private Equity investors expect visible growth, efficiency gains, and innovation. Yet balance is critical; overly ambitious leaps risk overwhelming the organisation and triggering resistance. Work with your leadership team to develop a clear future vision: Which innovations will sustainably secure the company's long-term success? Which minor improvements can be implemented quickly to build confidence in the new leadership? Involve employees early in the development process–for example, by initiating idea competitions or fostering cross-functional innovation projects. Demonstrate that renewal comes from within the organisation, not as an external mandate.

Clarify Roles with the Chair of the Supervisory Board.
The transition of the former owner from operational management to the supervisory board offers both opportunities and risks. Define roles clearly and transparently from the outset: you lead the day-to-day business and make operational decisions, while your predecessor supports from a strategic perspective.

Maintain a respectful working relationship, seek advice where appropriate, but preserve the distinction between areas of responsibility. Above all, ensure a consistent communication approach with stakeholders – nothing creates greater uncertainty than contradictory messages, both internally and externally.

Build Bridges Across Generations.
A generational gap of at least 20 years between you and the former CEO can lead to misunderstandings, but also offers excellent potential. Create formats that allow older and younger employees to exchange views openly and learn from one another. Strengthen unifying values such as quality, loyalty, and a spirit of innovation as connecting elements.

When the Smartest M&A Deal Is No Deal - Knowing When to Pivot or Pull the Plug

Organisations are focusing on growth, and with this in mind, CEOs and Management Teams often view Mergers & Acquisitions as the ultimate play. (OK, if an IPO is not an option) A successfully executed M&A deal can be a bold move that defines a CEO's legacy. If closed and signed, the headlines celebrate it, the markets watch it, and the team rallies behind it. But behind the scenes, every seasoned leader knows the truth: not every deal is meant to close.

Sometimes, what looks like growth is actually a distraction. Sometimes, the timing is off. And sometimes, the most brilliant move — the one that truly protects long-term value — is the one that never makes it to the press release. Recognizing when to pause or walk away demonstrates disciplined leadership, which is essential for the confidence of CEOs and management teams.

Against that backdrop, pulling the plug can feel like failure. But often, it's the mark of a disciplined leader who understands that value creation doesn't end with the signing ceremony — it starts there. Managing stakeholder expectations-such as boards, investors, and employees- is crucial when deciding to pause or walk away, reinforcing your credibility and strategic focus.

Stopping a M&A deal is not failure; it is value protection and strategic clarity. CEOs must know that real value is created after the signing, not before. This understanding encourages management teams to trust their judgment and remain patient through post-signing integration efforts. Most deals that fail to deliver value don't collapse on paper; they erode in execution. A CEO's challenge is to spot when the preconditions for success — the strategic rationale, financial assumptions, or cultural compatibility — begin to fray. Indicators such as declining benefits realization, cultural misalignment, or economic forecasts that don't meet targets can signal it's time to reconsider or walk away.

Making the Tough Call: The Signs when It's Time to Walk Away from an M&A Deal.

Emphasizing clear indicators helps leadership recognize when to reconsider or withdraw from a deal effectively. When a deal's strategic logic no longer holds, leadership demands the courage to re-examine assumptions and act with clarity. Every transaction begins with intent—whether to gain market access, secure capabilities, or defend competitive ground. Yet, when shifting markets, rising regulatory barriers, or customer attrition undermine that intent, intellectual honesty becomes paramount. The question is not how to fix the narrative, but whether to continue at all. Sometimes, the most strategic move is to pause—or walk away.

Integration remains the crucible where many deals falter. Underestimated costs, distraction from core operations, and cultural misalignment can erode value faster than any model anticipates. Acknowledging these challenges helps leaders feel responsible and prepared to consider alternatives, such as partnerships or delayed integration.

Beyond numbers lies the actual test of a deal—its cultural and ethical resilience. When culture or trust deteriorates, the expected benefits rarely materialize. Addressing these issues early helps leaders feel the weight of their moral responsibility and the importance of fostering trust and integrity.

Momentum often distorts judgment. Negotiations stretch, investments of time and emotion deepen, and leaders risk falling prey to sunk-cost bias—pushing forward merely to justify the effort.

But closing for closure's sake erodes both credibility and long-term value. The discipline to halt a deal when principles outweigh pride separates transactional leadership from transformational leadership.

In the final measure, the essence of M&A leadership lies not in relentless pursuit, but in discernment. **Knowing when to stop is as strategic as knowing when to strike.** Those who master that equilibrium earn the sustained trust of boards, teams, and markets alike.

How such decisions are communicated defines authentic leadership: not as retreat, but as foresight—a reaffirmation that protecting focus and long-term vitality is the ultimate act of strength.

Why Post-Merger Integration Makes or Breaks the Deal

Signing and Closing Are Milestones on your Run. Integration Is the Marathon.

Despite the strategic intent and substantial investment behind mergers and acquisitions, approximately two-thirds of M&A transactions fail to deliver their anticipated value.

The primary reason is not flawed deal logic or inadequate due diligence, but ineffective Post-Merger Integration (PMI). While deal signing and closing may attract attention, true success is determined in the phase that follows — when two distinct organisations must unite in strategy, culture, systems, and execution.

PMI is the structured process of combining and aligning two companies to operate as a cohesive, high-performing entity. It transforms strategic ambition into operational and cultural reality. It encompasses the alignment of leadership vision, organisational structures, operational processes, technology, and most critically, people and culture. Far from being an operational afterthought, PMI must be embedded as a core component of the M&A strategy from day one. Strategic and cultural alignment ensures that the transaction's objectives are clearly translated into shared priorities, values, and behaviours.

Organisational and process integration involves harmonising structures, governance, roles, workflows, and systems across functions such as HR, finance, IT, and operations. At the same time, **communication and stakeholder engagement** secure transparency, trust, and continuity for employees, clients, and partners. And finally, **leadership alignment** ensures a unified direction and coherent decision-making throughout the transformation.

The Role of CEOs and Leadership Teams in the PMI Process.

CEOs carry a pivotal responsibility in steering PMI success. However, leaders may encounter resistance or emotional challenges when communicating changes, especially when transitioning to a reduced or altered leadership role. Despite this, visible and credible leadership communication remains essential. Employees must understand not only what is changing, but why the change is happening and how it will affect them. Employee uncertainty can lead to disengagement, productivity loss, or talent attrition. Cultural clashes between established norms and leadership styles can generate friction and operational inefficiencies.

Training CEOs and leadership teams in empathetic communication and active listening can help them overcome these challenges. Alignment at the top ensures consistency, avoids mixed messaging, and reinforces confidence across the organisation.

PMI as a Value Creation Engine.
Let's face it: The closing ceremony does not measure the success of any M&A transaction, but rather the organisation's ability to operate, deliver, and grow together after the transaction. When structured effectively, it accelerates mutual benefits, preserves key talent, safeguards operational discipline, and strengthens cultural integration.

PMI must be viewed not as a transitional phase but as a strategic value-creation engine led by the C-suite.

Leadership alignment, disciplined planning, and communication excellence form the foundation for sustainable integration and long-term return on investment.

When Bankruptcy Looms, CEO Leadership Matters Most

Leadership is tested most when bankruptcy threatens.
A guide for CEOs on how to manage and care.

Bankruptcy risks increase especially for undercapitalised firms in vulnerable sectors. In 2024, rising interest rates, inflation, higher labour costs, and shifts in consumer behaviour were key drivers of bankruptcy filings. Looking ahead, as globalization slows, higher and more volatile prices become the new normal. A change in economic leadership emerges, with fiscal and trade policies taking precedence over monetary tools, introducing a new, uncertain policy landscape. In addition, potential fallout from US customs tax policies—trade tensions, market volatility, and EU countermeasures—could further elevate bankruptcy risks, especially for undercapitalized firms in vulnerable sectors.

Six Rules every CEO should follow when navigating the Path towards Bankruptcy:

Rule No.1: Stay Calm and Take Responsibility!

Effective CEO leadership starts with mindset and transparency in a crisis like bankruptcy. A steady, grounded mindset—rooted in clarity and purpose—helps prevent panic and sets the tone for the organization. Instead of reacting emotionally, strong leaders pause to assess the situation realistically and focus on actionable steps. Transparency is equally critical. CEOs must communicate openly about what’s happening, why, and what comes next—without sugar coating the truth or causing undue fear. Balancing honesty with reassurance builds trust, preserves credibility, and helps employees, investors, and partners stay focused during uncertain times.

Rule No.2: Seek Immediate Legal and Financial Counsel.

CEOs should quickly seek expert advice. Legal obligations shift from serving shareholders to protecting creditors, and missteps can lead to personal liability, especially for wrongful trading or delayed insolvency filings. A lawyer specializing in insolvency law can guide you through restructuring, administration, or liquidation options and identify legal and strategic risks. Additionally, engaging turnaround advisors or insolvency specialists can be crucial. They bring expertise in stabilizing distressed businesses by managing cash flow, renegotiating contracts, and guiding internal restructuring. **M&A advisors focused on distressed assets may help identify buyers for parts or all of the business,** offering a potential strategic exit that preserves value, jobs, and creditor satisfaction. In these high-stakes moments, making fast, informed decisions is critical to prevent further deterioration of the company's situation.

Rule No.3: Communicate with all Stakeholders Honestly.

Transparent communication helps CEOs foster trust and reassurance, making stakeholders feel respected and confident in leadership during difficult times. **Employees look to the CEO for clarity and reassurance**. Their trust is delicate, and fear and rumours can thrive without transparent leadership. Openly addressing them, even with difficult messages, shows respect and helps maintain stability and unity during challenging times. **Investors and board members expect a CEO to lead with honesty and composure.** Keeping them informed through transparent communication builds credibility and enables swift financial, legal, or strategic decision-making. **Customers and business partners also need to hear from the CEO.** An explicit message can reassure them of ongoing commitments, even if limited, thus reducing the risk of sudden withdrawals that could further destabilize the business.

Public relations is crucial for market leaders or strong regional employers: The media will fill any silence if the CEO doesn't shape the narrative. A well-prepared, fact-based statement can mitigate reputational damage, demonstrate accountability, and preserve the company's dignity and that of its stakeholders. Addressing ethical considerations ensures communication aligns with corporate values and maintains stakeholder trust.

Rule No.4: Evaluate All Strategic Options.

When facing financial distress, CEOs must quickly assess all possible paths forward. Restructuring or turnaround strategies—such as renegotiating debt, cutting costs, or selling non-core assets—may stabilize operations. **Bridge financing from investors, lenders, or government programs can provide temporary relief, but it must be weighed against cash burn and repayment ability.** M&A options should also be explored: a strategic sale, merger, or joint venture may preserve parts of the business, protect jobs, and deliver better outcomes for creditors than liquidation. **If bankruptcy protection becomes necessary, timing is crucial.** CEOs and their management teams must act decisively and consult legal advisors to select the most appropriate framework (e.g., Chapter 11 or a Swiss moratorium). Delaying can increase personal and legal risks, while acting too early can reduce flexibility.

Rule No.5: Take Care of your Employees.

A CEO's duty during bankruptcy includes honouring commitments to employees, ensuring final salaries, unused vacation, and any owed severance are paid where possible. Supporting staff through the transition matters too, whether through recommendation letters, job referrals, or outplacement services. These gestures reflect the company's values and the CEO's integrity. Just as important is being present and accessible. In this time of uncertainty, people need leadership that listens, empathizes, and shows up—not with all the answers, but with honesty and humanity, fostering trust and reassurance among employees.

Rule No.6: Protect Your Integrity

A CEO must also look after their integrity and future. Decisions made under pressure can have long-term legal and reputational consequences. Actions that could be seen as wrongful trading, favouritism, or a lack of transparency should be avoided. It is crucial to ensure that every key decision is well-documented; maintaining a clear record demonstrates that you acted responsibly and in the company's best interest. Lead with ethics and humanity, even in difficult conversations. Treat employees, creditors, and stakeholders with respect and honesty.

A CEO's behaviour during such a crisis will shape how you're remembered—not just by the market but also by your team and future employers or partners. Acting with integrity protects his professional standing and your sense of responsibility.

The CEO Tightrope: Visibility, Influence, and the Risk of Public Scrutiny

Leading under the Shadow of CEO Bashing. How to Cope with it.
Being a CEO used to mean leading a company. Today, it increasingly means leading a courtroom of public opinion. One misstep, one statement, one silence — and the applause turns into outrage. CEOs have become lightning rods for society's frustrations, expectations, and moral standards. And the line between leadership and vilification has never been thinner.

As trust in institutions erodes, business leaders are no longer just decision-makers — they are projected as guardians of stability, ethics, and meaning. But when expectations rise faster than reality, CEO bashing becomes almost inevitable.

According to the 2024 *Edelman Trust Barometer*[7], 81% of people believe CEOs should be personally visible when discussing public policy or their company's role in benefiting society. This shift reflects the growing expectation that businesses should act as moral compasses, addressing climate change, diversity, equity, inclusion, and global crises.

Silence is often interpreted as complicity, and many CEOs now find themselves navigating a delicate balance: meeting stakeholder expectations while avoiding the pitfalls of taking a stance in a polarized world.

However, this visibility comes at a price. The more outspoken and recognizable a CEO becomes, the more likely they are to face public scrutiny—sometimes in the form of an all-too-common phenomenon: CEO bashing. Criticism that's not intended to inform or improve, but to discredit.

CEO Bashing can take many forms:

- M**edia Sensationalism** involves headlines that exaggerate CEO missteps, often reducing complex decisions to out-of-context soundbites, which can significantly influence public perception and reputation management efforts.
- **Social Media Firestorms.** A single comment, even made with good intentions, can trigger viral outrage, often disconnected from the original context. It is also about deliberately harmful, defamatory statements about a CEO. In addition to violations of personality rights under civil law, defamation is the most widespread form of unlawful behaviour in online comments (*"cyber bullying"*). A leader should differentiate between constructive criticism and outright CEO bashing, as this distinction guides appropriate responses and reputation strategies.

How should CEOs cope with Bashing?
Constructive feedback helps leaders grow and strengthen organizations. CEO bashing, however, weaponizes misinformation, simplifications, and emotional rhetoric to damage credibility and authority. The impact is real.

Public attacks can erode trust, hurt morale, and create a toxic internal culture if left unaddressed.

That's why responding with clarity and purpose is vital—yet reacting to every controversy is equally unsustainable. I recommend approaching this landscape with clarity and intention. Transparency must be balanced with disciplined communication. Respond only when it serves the organization's long-term interests, and stay grounded in facts rather than provocation. Developing a strategic response can help leaders feel more in control and reduce anxiety about reputation risks. The ability to distinguish constructive input from reputational attacks is crucial—and to respond strategically as well. It is essential to sustain strong leadership.

Resilience and Humility: The Leadership Traits That Define CEO's Long-Term Success

We must organise the things within our power as well as possible, but we must take everything else as it comes". (Epictet)

CEOS, it's not about being tough. It's about being grounded.
Burnout, pressure, and isolation are familiar territory for CEOs. Senior leaders are often more susceptible to mental health challenges than most, not because they are weak, but because the weight they carry is extraordinary. Leadership today is not static. The role of a CEO constantly evolves — shaped by market shifts, stakeholder demands, internal pressures, and the need for continuous reinvention. Strategic thinking and execution matter, but the differentiator between average and exceptional leadership lies deeper: resilience and humility.

Resilience is the Anchor in a Time of Uncertainty.
Research by *Deloitte* about Leadership and Resilience in 2025[8] confirms that resilient leaders outperform in times of uncertainty. But resilience is more than endurance. It's the capacity to adapt purposefully, remain composed under pressure, and lead decisively through turbulence. Resilient CEOs steady the ship when others falter. They reframe setbacks as learning moments, model a growth mindset, and drive performance — not by force, but through clarity and conviction.

Critically, resilience is not about stoicism or ignoring stress. It requires emotional intelligence, self-awareness, and the mental agility to adjust course without losing direction. Resilient leaders are not reactive — they are reflective. And they mobilize their teams to push forward even in the face of ambiguity. True humility is intelligent self-respect. Humility is acknowledging one's limitations, appreciating others' contributions, and leading with openness, self-awareness, and respect.

CEOS who lead with humility understand they don't have all the answers. They ask thoughtful questions, invite diverse perspectives, and prioritize collective insight over personal ego. This approach fosters psychological safety, empowers teams, and creates the conditions for innovation to flourish.

By owning their mistakes and listening intently, they build trust and open the floor for others to contribute and grow. Their presence is grounded, not performative—earning respect not through perfection but through authenticity, self-awareness, and a genuine commitment to those they lead.

The Power of Both: Leading with Resilience and Humility.
Together, resilience and humility form a leadership profile built for today's business realities. Leaders who embody both can make sound decisions in ambiguity and inspire loyalty and high performance. Drive sustainable value creation. Cultivate strong, adaptable, and aligned teams. Especially in uncertain times, a company's survival depends on its composure, openness, and integrity, not charisma or bravado.

CEOS must first lead themselves before they lead others. This starts with honest self-reflection and often, trusted guidance. Working with a mentor provides a confidential space to explore blind spots, navigate complexity, and grow self-awareness.

Leaders shouldn't be afraid to seek support — they must know that acknowledging vulnerability is the first step toward lasting strength. Outstanding leadership is not about always doing more — it's about leading with intention. And that starts with the ability to slow down, tune in, and strengthen the qualities that define long-term success: resilience and humility.

From Pushback to Performance: Mastering the Office Comeback with Walking Around

Late summer, I read an article in “The Economist” about Management by Walking Around (MBWA)[9], which sparked a thought: **there’s a clear link between the challenge of getting employees back to the office and the power of MBWA.** Since the pandemic, remote and hybrid work has become the norm.

Many large employers are making headlines by urging staff to return, citing the need for greater collaboration, creativity, and mentorship. At the same time, CEOs and executives are busier than ever, often buried in meetings, reports, and strategy sessions, which can distance them from the employees who drive the company forward. This is where MBWA comes in.

Trust is a two-way street. When Employees trust leadership, they are more likely to embrace change. With companies pushing for a return to the office, there has never been a better moment for leaders to feel their presence—not just through policies but also through genuine, face-to-face interactions that reinforce the value of in-person work.

If you want employees to return, leaders must show them why the office matters—by being there, walking around, and leading by example. There has never been a better time for leaders to step away from their desks and engage directly with their teams.

The principle of MBWA is straightforward: leaders take the time to leave their offices, walk through the workplace, and engage in informal conversations with employees. The goal is to observe, interact, understand concerns, and offer support. This practice fosters a culture of openness, trust, and engagement within the organization, which is why it matters more than ever.

With the shift towards hybrid work and the ongoing debate about returning to the office, many employees are reluctant to give up the flexibility they have enjoyed.

Employees are reluctant to give up the flexibility they have enjoyed. For this transition to be successful, employees must feel that returning to the office is worthwhile. Seeing and interacting with leadership in person can make a significant difference. A CEO who actively walks around the office demonstrates a commitment to the team, making employees feel valued and reinforcing that in-office work is more than just policies—it's about connection and shared purpose.

Employees Crave Recognition and Motivation. A significant advantage of MBWA is its impact on employee morale. Employees appreciate their leaders' attention. A simple greeting, a few minutes of casual conversation, or recognizing an individual's hard work can immensely motivate. When employees feel seen and heard, their engagement and productivity rise. A Gallup study found that employees who receive regular recognition are more productive, more satisfied with their jobs, and less likely to leave.

Building Trust and Transparency. Leadership is not just about decision-making at the top—it's about trust. Employees want to work for leaders who are approachable and transparent. A regular presence in the office, engagement in informal conversations, and a genuine interest in employees' work foster a sense of trust. It breaks down hierarchical barriers and makes employees feel more comfortable sharing their ideas and concerns.

Trust is a two-way street. When employees trust leadership, they are more likely to embrace change, contribute new ideas, and stay committed to the company's mission.

Bonuses versus Accountability: Should CEOS Keep Millions After a Bailout?

Executive bonuses are primarily structured to foster a sense of shared purpose between top management and shareholders, emphasizing trust in corporate governance. Companies aim to motivate leaders to make decisions that increase shareholder value by tying compensation to specific performance metrics, making incentives clear and measurable.

Additionally, attractive bonus structures are typical for recruiting and retaining high-calibre leadership talent in a competitive global market. Well-structured bonuses can help ensure that executives' interests are closely aligned with shareholders', promoting a sense of ownership and accountability at the top of the organization and reassuring stakeholders about leadership stability. However, the use of bonuses can raise concerns. They may lead to an excessive focus on short-term results, prompting decisions that favor immediate gains over long-term sustainability. This should be approached with caution. Exploring how bonus design can promote long-term value creation can help balance these concerns.

Public perception is vital. When bonuses are paid despite poor results or failure, it can make the audience feel responsible for fairness and reputation, emphasizing the importance of trust and integrity in corporate practices. Detailing the benchmarks or performance metrics that justify bonuses can improve transparency and stakeholder confidence.

Moving Forward: Balancing Interests. There is a need for clear legal frameworks that balance contractual rights with public accountability. It demonstrates that, in the absence of explicit legal provisions or contract clauses, governments may be unable to retroactively adjust or reclaim bonuses, even when public funds are at risk. In other jurisdictions, such as the US, after the 2008 financial crisis, lawmakers introduced explicit restrictions on executive compensation for firms receiving government bailouts, but only after public backlash over cases, for example, *AIG.*

Regulating Executive Bonus Payments–Yes, but How?

A more robust regulatory framework is essential to address recurring tensions between contractual obligations and public accountability, particularly in cases involving state intervention. When taxpayers effectively become investors, explicit legal provisions or predefined contractual clauses must allow for the adjustment or suspension of executive bonuses in extraordinary circumstances. This will inspire confidence and a sense of responsibility among the audience. Additionally, Companies—especially those in systemically relevant sectors—should proactively incorporate bonus-adjustment **mechanisms** or clawback clauses into executive contracts. This approach will make the audience feel responsible and empowered to respond effectively to crises while maintaining public credibility.

Finally, increasing transparency and giving stakeholders a greater voice in executive compensation decisions can help rebuild trust. Incorporate specific ethical considerations-such as fairness and societal impact—to ensure bonus policies align with broader values and enhance legitimacy.

Should Senior Leaders reconsider keeping their Bonus?

In jurisdictions governed by the rule of law, it is entirely appropriate for individuals to exercise their contractual rights, including receiving bonus payments when such compensation is explicitly defined in executive agreements.

However, when an organization has suffered a material decline, underperformance, or failure, the decision to claim such bonuses extends beyond legal entitlements and into the realm of corporate ethics and leadership responsibility, encouraging a sense of moral duty. Senior leaders, as stewards of both organizational performance and culture, must weigh the long-term implications for their professional credibility and public standing. In these scenarios, voluntarily redirecting bonus payments toward charitable initiatives or socially responsible causes can serve as a powerful demonstration of accountability, solidarity, and values-driven leadership, fostering pride and responsibility.

Should CEOs Stay on Social Media in the Age of Fake News?

For years, I have strongly supported and encouraged CEOs to maintain a presence on social media. From LinkedIn to XING and even TikTok, X, and Instagram, social media offered a way to humanize leadership, share vision, and build trust beyond the boardroom. **I promoted *"Become a Social CEO".*** But as we move deeper into the second half of this decade, this once-clear opportunity has become a far more complex, high-stakes decision, underscoring the critical role of trust in leadership.

The rise of generative AI has fundamentally changed the communications and social media landscape, transforming platforms from spaces of connection into information battlegrounds where manufactured and fake content proliferates, undermining trust and blurring the line between fact and fiction.

Social media, once seen as a channel for engagement and authenticity, is now the least trusted source of news globally, with trust falling to just 42 per cent according to the latest *Edelman Trust Barometer* 2025[10]. This decline highlights the critical need for executives to protect their reputation and credibility in this challenging environment.

In this new reality, directors and executive teams must carefully evaluate whether CEOs should maintain a personal online presence or step back for safety and control, given the surge in deepfake fraud attempts, up 3,000% between 2023 and 2024- and the staggering average cost of nearly $500,000 per incident.

These aren't theoretical threats; they are happening now, and with increasing frequency. At the same time, consumer trust is deteriorating rapidly. Nearly 70 % of people say they view AI-enabled fraud as a greater threat than traditional identity theft, and the majority are more sceptical of online content than they were just a year ago. The implications for executive leadership are profound.

A convincingly faked video of a CEO can move markets, trigger internal panic, or launch a reputational crisis before corporate communications can even respond. What's more, false narratives tend to travel faster than the truth.

They are more emotional, more sensational, and far more clickable —qualities that algorithms favor and users tend to share instinctively. Misinformation no longer spreads slowly. It accelerates crises, erodes employer brands, and undermines executive credibility. Unchecked, this reputational drag becomes material.

Analysts now estimate that fake news costs the global economy over $78 billion annually. And yet, the solution is not retreat. Paradoxically, even as trust in media and institutions declines, the CEO remains one of the most trusted figures in the corporate world. According to *Edelman,* "my CEO" is trusted by 67 % of respondents, significantly more than journalists or government leaders. In times of uncertainty, stakeholders continue to look to a visible and accountable leader. Silence is no longer perceived as neutrality; it is often seen as abdication.

Some platforms are responding to misinformation. In 2024, Meta added "AI Info" labels to Instagram, Facebook, and Threads, while TikTok launched a Global Elections Hub and expanded fact-checking partnerships. Still, policy changes alone can't solve the deeper human tendency to share dramatic or distrustful content. Building trust requires active leadership.

CEOs should strategically manage their digital presence, verifying accounts, securing authentication, and linking to public encryption tools.

Use Cryptographic keys to avoid fake posts.
This can be **PGP (Pretty Good Privacy) keys,** which make it harder for impostors to hijack the brand voice. Public PGP keys are cryptographic keys that are openly shared and used to encrypt messages and data intended for a specific user. More importantly, Corporate Communications should treat the CEO's voice as a business asset, tracking metrics such as misinformation-detection speed, verified share of voice, and trust-based engagement in regular board reviews.

Social media is an extension of the executive role—one that demands discipline, transparency, and strategic intent. The goal is not to chase visibility for its own sake, but to actively protect and project the values that underpin your company's license to operate. In a global war for truth, leadership visibility is not just advisable—it's imperative.

When done right, the CEO's presence becomes a competitive moat: countering falsehoods in real time, reinforcing trust across stakeholders, and anchoring brand reputation in a world where authenticity is in short supply.

It also requires creating continuous feedback channels that surface concerns before they escalate, and fostering open communication where silence is never mistaken for approval. Maintaining this connection helps your audience feel engaged and supported, preventing the risk of becoming too distant. Without such active engagement, boards risk swinging between extremes: either micromanaging or becoming too distant, leaving CEOs without the valuable guidance they need.

Striking the right balance is delicate, but essential. Trust, Accountability, and Culture The CEO is accountable to the board for the organization's performance and is expected to keep directors informed about developments that may materially impact the business. For this accountability to succeed, both sides must foster trust through transparency. Recognizing that effective oversight is built on trust will help the audience feel their role is vital and appreciated.

The CEO-Board Marriage: Work Hard or Watch It Fail!

Few relationships are as consequential—or as delicate—as that between a CEO and the board of directors, because their dynamic directly impacts organizational success. At its core lies a constant tension: the board's need for transparency and influence versus the CEO's desire for autonomy. Navigating this tension successfully is one of the defining skills of effective corporate leadership.

A Partnership Built on Interdependence.
The relationship is shaped by roles that differ yet rely on one another, highlighting their interdependence. The board selects and appoints the CEO, entrusting them with management and operational responsibility, which underscores the significance of their collaboration. The CEO develops and executes the strategy, while the board advises, challenges, and approves. When this partnership is effective, it ensures strategic alignment, builds trust, and relies on open, ongoing communication.

However, the CEO-Board relationship is like a marriage; it requires constant attention, clear communication, and mutual respect.

Why the CEO–Board Dynamic Matters
A strong CEO–board relationship underpins everything from long-term sustainability to short-term crisis management. Strategic decisions, risk oversight, and the company's ability to respond to disruption all depend on how well these two leadership forces collaborate. For new CEOs, in particular, understanding the board's culture, its decision-making style, and its approach to collaboration is crucial. The first year can make—or break—the relationship.

CEOs & Board: Building the Foundation Early.
The best partnerships begin with clarity: roles, responsibilities, and mutual expectations should be defined from the outset—ideally during the hiring process. This prevents misunderstandings later and sets a tone of transparency. But written agreements alone are not enough—trust develops through intentional effort. This means investing in relationship-building tailored to your organization's size, culture, and needs, whether through informal interactions, retreats, or workshops.

Striking the right balance is delicate, but essential. Trust, Accountability, and Culture The CEO is accountable to the board for the organization’s performance and is expected to keep directors informed about developments that may materially impact the business. For this accountability to function, both sides must commit to transparency. At the same time, boards must recognize that effective oversight does not mean adversarial oversight.

Broadly speaking, board members must have a sufficient understanding of the business to add value. Without trust and open lines of communication, problems are almost inevitable. Culture also matters. A board that values learning, adapts to governance best practices, and stays current on industry shifts strengthens the partnership and positions both parties to lead confidently into the future.

Moving Beyond the "Watchdog" Myth.
A standard narrative casts the board as primarily a check on the CEO—a watchdog ensuring compliance, shareholder value, and long-term strategy. While technically accurate, this view is incomplete and often counterproductive. In reality, CEOs have more influence over their boards than they sometimes realize.

A strong CEO with a healthy relationship can shape board composition, direction, and even culture, making the company environment more aligned and positive. This ensures the board functions as a strategic ally rather than an obstacle. Founders and CEOs who invest in their leadership teams but neglect the board dynamic make a costly mistake. The board is not a hurdle to navigate—it is a leadership asset to be cultivated.

Enhancing the Effectiveness of Board Meetings.
One practical area where CEO–board relationships often falter is in meetings. According to The Muse[11], executives consider more than two-thirds of meetings ineffective in achieving their purpose. To avoid this, Board members should set clear expectations, which helps CEOs feel more confident and in control, and stay focused on strategic priorities. This approach reassures CEOs that their leadership is valued and effective, avoiding frustration and disengagement.

When the Whistle Blows:
How CEOs Should Lead When Employees Speak Up

Whistle-blowing is a critical mechanism for organizational oversight, in which employees report misconduct, illegal, or unethical practices within their organizations. Whistle-blowers are essential in fostering accountability and transparency by exposing misconduct such as fraud, corruption, safety breaches, environmental harm, and human rights abuses, underscoring their strategic importance for organizational integrity.

The new reality: current trend shows that about 7% of European companies receive at least one whistleblowing report annually, indicating that whistleblowing is becoming a standard part of organizational risk management and oversight.

The increasing number of Whistleblowing reports in Europe isn't just a compliance headache — it's a moment of truth. It reflects the evolution of employee expectations and an organizational ecosystem that must adapt.

Employees now judge organizations not only on pay and benefits, but also on integrity and respect for their voices. Legal protections, cultural change, and digital tools have lowered the barriers to speaking up, making whistleblowing less an exception and more a structural reality of modern business. Employees may report misuse of company resources, including theft, conflicts of interest, nepotism, breaches of data protection and privacy, and unauthorized surveillance.

Stronger laws and penalties for retaliation give individuals confidence to act, while rising stakeholder expectations demand transparency. Technology and social media amplify disclosures, global complexity creates more blind spots, and regulators increasingly incentivize cooperation.

The question is no longer whether whistleblowing will occur, but how effectively it will be responded to. For leaders, this trend signals both risk and opportunity: how they react to being in the headlines may redefine their organization's culture and legacy. CEOs who respond with decisiveness, integrity, and openness can turn a crisis into an inflection point —a chance to build a more resilient, ethical, and high-trust organization.

Good preparation is half the battle.
For CEOs and management teams, a whistle-blower crisis demands strategic orchestration across legal, compliance, HR, operations, communications, and board oversight. If handled well, it can transform the organization into a stronger, more ethical, and more resilient entity. If handled poorly, it becomes a reputational wound that lingers.

Why CEOs Must Elevate Public Affairs to their C-Suite Agenda. Now.

How much time do you spend on Public Affairs? Is it part of your C-suite agenda, or do you ignore it because you have no time? Ignoring is not a good idea. Technological acceleration, geopolitical volatility, and societal activism have blurred the line between public and private spheres. Social media amplifies distrust in institutions, while concerns about sustainability and social justice have made corporate conduct a matter of public scrutiny.

At the same time, governments are reasserting influence. Regulation is tightening. State intervention is rising. And the expectation that companies align with national and social priorities has never been higher.

Public affairs has shifted from tactical to existential. In this context, it has become the strategic nerve center that connects a company's internal priorities to its external reality. It enables CEOs to anticipate policy shifts, interpret social signals, and maintain a company's "license to operate" in an increasingly politicized marketplace.

Too many CEOs still see government as "background noise"—an unavoidable but peripheral factor to real business. They are aware of their top customers and market vulnerabilities, but not of their local representatives or key contacts in regulatory institutions. They delegate policy engagement to lobbyists and move on. This mindset is no longer sustainable. Government policy can now alter shareholder value as quickly as a competitor's innovation. Price controls, tax regimes, trade restrictions, data localization rules, and sustainability mandates can redefine an industry overnight.

It's about corporate survival, legitimacy, and leadership. A well-timed, well-prepared conversation between a CEO and a policymaker can demonstrate the significant influence leadership has on regulation and societal impact, making the audience feel their role is vital.

Not all elected officials have first-hand experience running a business; thoughtful engagement and discussion with industry representatives can profoundly influence their understanding and decision-making. *Iberdrola's Executive Chairman, Ignacio Galán,* for example, has played a pivotal role in shaping Europe's energy transition and industrial policy—not only for his company, but for the wider utilities sector. As chair of the Renewable Hydrogen Coalition and a member of the European Round Table for Industry, he actively engages with policymakers on energy, infrastructure, and decarbonization. His leadership exemplifies how CEOs who proactively participate in policy discussions can inspire confidence that strategic engagement aligns corporate success with societal goals.

Estelle Brachlianoff, CEO of Veolia, exemplifies how corporate leadership can align business strategy with public policy. She is a strong advocate of the circular economy and ecological transformation, integrating Veolia's growth agenda with societal and regulatory objectives, such as climate action and sustainable infrastructure. Her approach demonstrates how CEOs can shape the policy environment by positioning their companies as essential partners in delivering public goals, influencing policy outcomes without traditional lobbying.

Two decades ago, corporate affairs functions primarily monitored legislation, issued alerts, and sought to protect company interests.
That defensive posture is obsolete. Future-oriented organizations must embed public affairs into strategy—anticipating developments, shaping outcomes, and identifying opportunities to create value.

Digital Darwinism: How CEOs Decide What Not to Automate.

This is no News: Over the next two to three years, many specialist roles will disappear or morph beyond recognition. AI will absorb the bulk of repetitive or data-intensive tasks, working continuously and at superhuman speed. Yet, as with every industrial leap, new forms of work will emerge — ones that pair creativity, design, and ethics with computational power. I link this to Charles Darwin.

According to Darwin, natural selection is the process by which organisms with traits best adapted to their environment are more likely to survive, reproduce, and pass those advantageous traits to future generations.

Over time, this drives the evolution of species — a concept often summarized as "survival of the fittest." We are in the middle of an era I call **"Digital Darwinism",** where survival and success rest not on scale but on the agility to evolve purposefully. Thereafter, the C-suite commitment is made, a deeper question takes center stage: **not what we automate, but what we deliberately choose not to automate.**

That choice will define tomorrow's most effective leaders. The Governance Imperative: When automation is implemented without reflection, the cost isn't just displaced labor — it is compromised judgment, weakened culture, and depleted trust.

Algorithms are increasingly determining what customers see, how employees are assessed, and which suppliers are retained. Those are not operational questions; they are matters of governance, ethics, and identity. Every automation initiative thus embodies a leadership decision: who ultimately holds authority — humans or machines? And when decision rights shift to technology, accountability cannot remain static.

Many organizations stumble because they view automation through a technical lens rather than as a redesign of corporate decision architectures. Algorithms can optimize performance, but they lack context. They do not understand fairness, nuance, or the value of reputation. A single biased model can erode years of goodwill; an opaque system can make decisions no leader can fully explain.

To safeguard integrity, AI governance must evolve into a distinct discipline. Clear accountability for algorithmic outcomes is non-negotiable. Ethical oversight mechanisms need to ensure that automation aligns with corporate values and regulatory expectations.

Transparency, both for employees and customers, must become standard practice, so that trust is earned and leaders feel accountable for maintaining integrity rather than assuming trust is automatic. Scenario planning must address unintended consequences before they escalate into crises.

Effective automation is not about maximizing throughput but about sustaining judgment at scale. Responsible automation cannot be delegated solely to technologists; it requires collaboration among all stakeholders, empowering leaders to shape responsible AI strategies. It demands a leadership framework that integrates t**echnology, governance, and human capital.**

Purpose Before Process: The evolving role of the CEO is less that of operator and more that of orchestrator — guiding technological change with moral clarity and strategic foresight. That begins with a simple yet profound mindset shift: prioritizing purpose over process. Before investing in AI tools or automation blueprints, leaders must define what should remain fundamentally differentiating them from others. In an era of endless data, authenticity is scarce, inspiring leaders to act with conviction and clarity.

The Human Advantage: Open communication is the keystone of trust during this transformation. Employees need clarity about what is changing, why it matters, and how it benefits them. Transparent conversations about AI's role reduce fear and inspire engagement.

Teams are more likely to embrace new tools when they feel included in shaping the outcome. CEOs must drive this process and lead by example. **Adaptability, once considered a soft skill, has become the cultural currency of resilient organizations.** Curiosity, humility, and a willingness to learn signal to employees that transformation is collaborative — something we do together, not something done to us.

AI-based automation is inevitable. **The question is not how aggressively we pursue it, but how thoughtfully we lead it.**

Success will belong to those leaders who reject the false dichotomy between human and machine. They will recognize automation as design — the intentional choreography of intelligence, both artificial and human. As we move deeper into this automated future, one principle remains constant.

Human judgment remains the rarest and most valuable asset of all.

The Day after the IPO: Where True Leadership Takes the Stage.

With this year's listing of TKMS, new life was returning to the German capital market. This was encouraging, given that IPOs on German and Swiss stock exchanges have become rare over the past 12 months.

Anyone involved in an IPO knows how complex and demanding the process is-countless hours of preparation, coordination, and attention to detail before the bell rings on the stock exchange. **But as significant as the moment of the stock market debut is, the real work only begins after the listing.** The morning after the IPO, everything feels the same—and yet entirely different. The company's name now scrolls across trading screens; the valuation is being discussed in public forums; analysts are beginning to form their views. Inside the organization, however, a quieter kind of uncertainty can emerge:

-What does this really change?

-Are we still the same company?

-Do I need to act differently now?

Based on my IPO experience, it is essential to address these questions head-on. An IPO is an inflection point—the start of a new chapter defined by greater visibility, accountability, and opportunity. The company culture must evolve accordingly—the CEO and the Sr. Management is responsible for fostering transparency. What truly changes is not the purpose, the customers, or the general strategy. It is the discipline. A listed company must operate with the rigor of the public markets: transparency in communication, predictability in performance, and consistency in execution.

The Senior Management must set the tone by embracing the standards of a public company—regular financial reporting, open investor dialogue, and uncompromising governance. These are not constraints; they are the foundations of long-term trust. It therefore makes sense to prepare management for the DOs and DONTs before an IPO, regardless of their impressive university degrees and training. At the same time, a CEO should want every employee to feel both pride and own this moment.

The company has earned its place in the public markets, but its journey continues—now under the watchful eyes of investors, analysts, and regulators.

The external world will not only measure our operational performance but also how consistently the company tells its story and delivers against its commitments. In that sense, they must develop a truly market-facing mindset:

“What we say, how we act, and how we execute are now inseparable.” Pride in the company’s mission, products, and growth story is encouraged—but it must be balanced with restraint and respect for the regulatory process governing public entities. With greater visibility comes greater responsibility. Employees must understand that every post, conversation, or media comment now carries weight in shaping how the market perceives the company. As ambassadors of the company’s culture, employees help set the tone for this new era. Speaking about “our company” rather than “my role” underscores the collective achievement and shared responsibility that define public ownership. Accuracy and consistency are critical. Using approved messaging and avoiding speculation ensures the company speaks with one clear, confident voice.

Transparency, discipline, and respect for confidentiality will determine how the company’s reputation evolves in the public eye. This is a learning process; the Management is supposed to guide.

Perfect Timing Is a Myth: Alignment Wins the Exit Game

If there was one recurring theme in boardroom conversations in 2025, it was the search for the “perfect moment” to sell. There is a desire to maximize value, but the reality is market unpredictability. The traditional playbook says: wait until performance peaks, markets surge, and buyers outnumber sellers. However, in today’s business climate, that formula is becoming increasingly irrelevant. The right moment is not about stalling for perfection. It’s about strategic alignment.

M&A Review 2025 - Navigating Volatile Terrain

The 2025 BCG M&A Report[14] confirms that global M&A activity increased by 10% in the first nine months of the year, driven by a resurgence of large-scale deals and renewed confidence among dealmakers. Contrary to a general decline, total deal value in the Americas surged, while Europe experienced a modest 5% decline, with robust gains in the Netherlands (263%), Switzerland (109%), Germany (45%), Italy (28%), and the Nordics (31%). The UK, Spain, and France, however, did see a decrease in deal value. Rising uncertainty doesn't eliminate opportunity. It demands a more nuanced understanding of what buyers value—and how leaders position their companies to command premium terms.

Buyer Psychology: Opportunity in Uncertainty.

Buyers don’t disappear when markets shudder—they adapt. Private equity firms, navigating nervous capital markets, pursue businesses with recurring revenue, robust cash flows, and defensible market positions. Their deal structures increasingly feature earnouts and rollover equity—tools that hedge risk while keeping deals active. Strategic buyers view turbulence as an opportunity to leapfrog their competitors and secure capabilities they can’t build in-house. For corporates in strong, stable economies, global shocks become a strategic advantage—leveraging a solid currency and a predictable home market to accelerate cross-border acquisitions.

The message for sellers is clear: understanding these strategic mindsets, not just the numbers, is vital. In volatile times, psychology shapes strategy as much as financial logic.

Industry Position: Défense or Offense Defines Strategy.
Clarifying your strategic stance helps leaders feel more in control, enabling them to make confident decisions aligned with their company's position in the market.

Every leader needs an honest assessment—is your company defending against shrinking margins, rising compliance costs, or higher capital requirements? If so, timing is critical. A pre-emptive sale preserves value that will soon be discounted if the sector's headwinds intensify.

If your business is on offense—gaining share, outperforming peers, defining the pace of innovation—the calculus changes. Turbulence enhances your appeal as a stabilizing force, attracting buyers who pay a premium for resilience and leadership. This distinction is not academic. It determines the leverage you bring to the table, the credibility of your valuation, and the strategic window for a successful exit.

The Personal Factor: Leadership Meets Legacy.
The truth executives rarely voice: exit timing is as much about personal readiness as it is about market conditions. Selling a business means transitioning not merely ownership but identity, responsibility, and future risk. The question for CEOs in this juncture is: when to step away, remain involved through earnouts or transitional leadership, or rethink succession altogether. Each path brings distinct risks and commitments.

The best outcomes come from a clear understanding of your readiness—are you prepared to step back from daily leadership, or do you want to guide the transition? Recognizing this is essential for strategic planning and stakeholder confidence.

Why Perfection Is Not the Goal.
Cycles shift; capital ebbs and flows. CEOs should not wait for a “perfect” wave—but instead align their objectives with the business’s performance, buyer psychology, and sector context. Understanding risk tolerance is often the decisive factor in timing**.**

If concentrating wealth in your business no longer aligns with your vision—or feels precarious in this environment—de-risking through a sale, partial exit, or other mechanism isn’t just rational. It’s strategic stewardship for your future and your company’s legacy.

A Personal Note
As an Executive Advisor to CEOs, I write this not as a theoretical exercise, but as someone who has helped leaders navigate exits that have shaped entire careers and organizations. The “optimal moment” is rarely evident in real time. What distinguishes successful transitions is conviction and clarity—knowing what you want, the outcomes you seek, and how much risk you’re willing to accept.

The best timing for a sale is one forged by intention, not inertia. That’s how you honor the value you’ve built—and set the terms for the next chapter, for yourself and your stakeholders, empowering you to lead with purpose.

You're Out! The Brutal Truth About Losing Power at the Peak of Your Career

Losing a leadership position after years — often decades — at the top of an organisation is not a routine career setback. For CEOs and top managers, it represents a profound professional and personal disruption.

The role has rarely been "just a job"; it has been a defining element of identity, authority, social standing, and self-worth.
No job is immune to disruption, as trends like workforce reductions, shareholder pressure, restructuring, mergers, and AI integration create a landscape where even seasoned leaders can be unexpectedly displaced, emphasizing the importance of strategic adaptability.

This reality may come as a shock to some, yet it is hardly unprecedented. Organisational takeovers invariably bring sweeping leadership changes. To assume continuity in such moments would be naive. When institutions change hands, leadership structures are redefined, and strategic direction often demands new faces. The challenge is not the change itself, but how one responds to it.

For executives who have devoted their careers to boardrooms, high-stakes decision-making, and positions of visible influence, understanding and managing the emotional impact of sudden transition can foster resilience and hope.

The loss extends beyond income; it includes status, recognition, access, routine, and often a highly curated lifestyle. Invitations dwindle, privileged networks grow distant, and a once-predictable structure dissolves.

What follows can feel disorienting, even destabilising. Yet within this disruption lies a rare strategic opportunity — one that can lead not to decline but to deliberate reinvention and growth.

Redefining Identity Beyond the Title. For many top managers, the title has long functioned as both shield and signature. It has influenced perception, dictated social dynamics, and shaped self-definition. Its sudden absence can leave a vacuum that feels unsettling. However, leadership at its core is not a function of designation but of capability, judgement, and impact.

This transition calls for a recalibration of identity — from the role you held to the value you inherently possess. Your strategic insight, institutional knowledge, crisis-management experience, and leadership acumen remain intact. **The question is no longer who you were, but how you will now choose to apply your expertise.**

Reassessing Financial Structures with Discipline and Clarity. A leadership exit often necessitates an honest reassessment of financial reality. Even with severance packages or accumulated wealth, the lifestyle sustained by an executive role may no longer be viable or desirable at the same scale.

This recalibration should not be perceived as regression but as recalculated autonomy. Strategic financial planning, lifestyle refinement, and intelligent resource allocation ensure not only stability but the freedom to pursue future paths without undue pressure. Financial discipline at this stage becomes an enabler of choice.

Cultivating Adaptability Through Continuous Learning. Adaptability is not a concession; it is a leadership hallmark. This period offers a critical opportunity to explore consulting, board advisory roles, interim leadership, education, or sector shifts.

Acquiring new competencies, strengthening digital literacy, or repositioning oneself within emerging industries reinforces relevance and longevity. Leadership in the post-corporate phase is built on curiosity, not on legacy alone.

Rebuilding Networks with Purpose and Authenticity.
The erosion of exclusive circles can be unsettling, but emphasizing trust, substance, and mutual respect will help senior leaders feel more secure and confident as they rebuild authentic networks. Intentional reconnection with former peers, cultivating cross-industry relationships, and meaningful engagement can foster a sense of stability and hope.

For many senior leaders, achievement has been measured in milestones, authority, and organisational rank. Now emerges a pivotal question: redefining success beyond hierarchy can inspire hope and personal empowerment in this new phase.

What defines fulfilment in the absence of the corporate ladder?
Whether through mentorship, governance roles, strategic consulting, philanthropy, entrepreneurship, or thought leadership, this phase enables purposeful reinvention. It is essential to identify what differentiates you — your intellectual capital, leadership philosophy, and lived experience — rather than pursuing oversaturated paths without strategic distinction. Purpose, at this stage, should be deliberate, not reactive.

Understandably, losing a job is emotionally challenging, but recognizing that something new always comes along can foster optimism and resilience, encouraging senior leaders to view personal reinvention as an achievable and positive step forward.

Burnout Instead of Business Boom: When CEOs Reach Their Limits

In many corporate cultures, the CEO is still expected to be indefatigable — emotionally impenetrable, permanently composed, and endlessly resilient. This narrative is outdated and dangerous. CEOs are humans, and acknowledging this reality is not a sign of fragility; it is a hallmark of mature leadership.

The demands placed on CEOs exceed those of any previous generation. Global volatility, geopolitical uncertainty, economic unpredictability, regulatory pressure, and relentless technological disruption converge to create a landscape of continuous tension. Beyond setting strategy and delivering performance, CEOs are now custodians of organizational energy through prolonged periods of transformation. Therefore, I recommend five practices to avoid burnout:

1. Stay Anchored in Personal Purpose

Organizational purpose is essential, but it is not enough on its own. CEOs require a personal compass — a reason for leading that transcends quarterly results or shareholder pressure. In high-stress environments, leaders are easily drawn into operational firefighting and decision saturation, losing sight of what initially shaped their leadership journey. Reconnecting with your "why" provides strategic stability when external conditions are unstable. This may take the form of regular reflection, structured journaling, deliberate solitude, or dialogue with trusted confidants. **The question is not simply "What am I leading?" but "Why does this responsibility matter to me personally?"** Purpose fuels resilience where motivation alone cannot. A paycheck, a title, or prestige will not sustain a leader through moral dilemmas, complicated restructurings, or prolonged uncertainty. Purpose will. When personal and organizational purpose align, communication becomes more authentic, decisions become more coherent, and leadership presence deepens. An important litmus test: does your calendar reflect what truly matters to you? If not, realignment is overdue.

2. Manage Your Energy — Not Just Time.
Most CEOs operate with exceptional discipline over time. Far fewer apply the same rigor to managing their energy because it directly influences decision quality and stress resilience. Leadership effectiveness is determined more by cognitive sharpness and emotional stability than by calendar efficiency. Transformation is not a sprint; it is an endurance event. Recovery must therefore be treated as a strategic input, not a luxury. Sleep, nutrition, physical activity, and mental recovery are performance assets that impact strategic thinking. Neglecting them is not heroic — it is operationally negligent. Just as critical is the preservation of thinking space. **Leaders who fill every moment with urgency risk becoming tacticians rather than strategists.** The real value of a CEO lies not in the volume of activity, but in the caliber of the decisions made. Innovation, strategic foresight, and sound judgment emerge from breathing space, not perpetual motion.

3. Build a Trusted Support System — Including the Board Chair.
Leadership at the top is structurally isolating.
The higher the role, the fewer people exist with whom unfiltered honesty feels safe. In periods of turbulence, this isolation intensifies — precisely when reflection and perspective are most needed. A resilient CEO deliberately surrounds themselves with a trusted advisory ecosystem: former CEOs, confidential peers, independent mentors, and executive coaches. These individuals provide perspective, challenge assumptions, and offer emotional grounding when internal pressures are at their peak. Equally vital is an intentional relationship with the board chair. When cultivated with trust and openness, the board evolves from a governing body into a strategic sounding board. The most effective CEOs allow strategic vulnerability — not weakness — in these conversations. Demonstrating openness fosters a sense of partnership and shared purpose, making leaders feel supported and understood.

Leadership is heavy; carrying it alone is unnecessary and unwise.

4. Master Strategic Communication
In a phase of change or transformation, communication is not a soft skill — it is the CEO's primary instrument of influence. The way change is framed determines whether people resist, comply, or commit. Effective communication balances realism with reassurance, acknowledging complexity while reinforcing direction. Tone matters as much as content.

Employees listen to how leaders speak under pressure. Calm confidence, clarity, and consistency create psychological safety and stabilize organizational morale. Conversely, ambiguity or defensiveness breeds uncertainty. Communication mastery requires ongoing refinement through coaching, storytelling practice, rehearsal, and self-awareness. CEOs who invest in this discipline do not merely transmit information — they preserve belief.

5. Cultivate Resilience Rituals
Resilience is not an innate trait; it is a structured practice—leaders who endure over time embed rituals that regularly restore their mental clarity and emotional equilibrium.

These rituals should vary — meditation, physical exercise, reflective solitude, nature, or strategic retreats — but their purpose is universal: to recalibrate perspective. Stepping back from the operational noise allows leaders to replace urgency with insight and haste with discernment. Such practices are not indulgent. They are the invisible architecture of sustainable leadership. People instinctively sense when their leader is depleted — and they draw strength when their leader is grounded, focused, and composed. Steadiness under pressure may be the most valuable asset a CEO brings.

The strongest leadership act may be this: knowing when to protect the only instrument that truly drives progress — yourself.

When the Pressure Mounts: How CEOs Should Respond to Calls for Their Resignation

It is an unforgiving, fast business environment, and the distance between boardroom success and public scrutiny is alarmingly short. A single misstep – whether a regulatory probe, a governance issue, or even the amplification of critical media coverage – can catapult a CEO or co-founder into the centre of a reputational firestorm.

What often follows is not subtle: headlines demanding accountability, investor unease, regulators exerting pressure, and in some cases, explicit calls for resignation. From N26 to Brad Heppner, or from Erica Williams' experience with the US SEC, these examples illustrate that leadership can shift from influence to vulnerability almost overnight.

The stakes in such situations extend well beyond the individual. At risk is the trust that underpins the organisation itself – trust from investors, employees, customers, and regulators. In these moments, communication is not an accessory; it is the act of leadership that determines whether an organisation will weather the storm or lose its licence to operate.

The question is how executives should act when the pressure to resign intensifies. First and foremost, composure is the hallmark of credible leadership. In the swirl of rumours, social media outrage, and dramatic reporting, it is easy to lose perspective.

Pause, sift facts from speculation, and seek precise alignment with your board, legal advisors, and communications teams. Only with clarity can you chart a credible course through uncertainty. Equally essential is a focus on those who matter most—your employees. Too often, executive teams race to address public perception, forgetting that trust and continuity begin internally. Employees should never learn of a crisis from external sources; early transparency strengthens their commitment and turns them into resilient ambassadors, rather than anxious bystanders.

Silence, contrary to intuition, is rarely a neutral stance. In a vacuum of information, external stakeholders—and critics—will supply their own narratives. Regulators and investors see evasion in mute responses, while media interpreters call it weakness. Leaders must quickly present a message rooted in principle: prioritizing integrity and stakeholder trust over individual interests. A steady, solution-oriented tone demonstrates leadership's commitment and influences stakeholder confidence more effectively than impulsive defences or blame-shifting.

And remember: leadership's message goes beyond words. How you carry yourself in trying times sets a precedent for the whole organization. Taking responsibility signals strength, not fragility. Framing every decision around the company's mission—rather than individual drama—clarifies priorities and reassures stakeholders that continuity and stability remain top priorities.

Good preparation is indispensable, whatever the outcome is. Whether the CEO decides to step down or stay on, both scenarios require thoughtful planning and transparent communication. This proactive approach reassures stakeholders that the organization is ready to handle challenges effectively.

Ultimately, the real test of leadership comes after the decision is made. Demonstrate clear follow-through—externally, to reassure investors and regulators, and internally, to guide employees through what the new direction means for them. Even in the most extreme conditions, the organization's integrity and discipline should shine through. In such a situation of pressure, true leaders rise—not just to defend a position, but to reinforce the trust and purpose at the heart of their company.

It is brutal, but leadership is not about clinging to a position at all costs. It is about accountability, stabilisation, and placing integrity above ego.

The CEO's Blind Spot: Why Your Obsession With Success Is Costing You More Than You Think

There is a quote I recently came across in *Die Zeit:* ***"Basically, you first run after success, then you run after luck – but you usually miss out on luck on the way to success."*** For CEOs, this is not philosophy.
It is a warning.

Leadership these days has been reduced to a scoreboard. Revenue growth, EBITDA margins, market dominance, shareholder value – the corporate world has refined success into metrics so precise they leave no room for ambiguity. And yet, many of the world's most accomplished leaders quietly suffer from the same paradox: the higher they climb, the less fulfilled, grounded, and perceptive they become.

The uncomfortable truth is this: most CEOs systematically underestimate the role of luck in their success — and overestimate the role of sheer control.

This isn't modesty. It's a cognitive distortion.
Behind every "brilliant strategy" lies a perfectly timed market shift. Behind every "visionary acquisition" sits a convergence of circumstances that no strategy model could predict. Yes, competence matters—discipline matters. But so does being in the right room, with the right people, at the right time. And when leaders fail to acknowledge this, they don't just distort reality — they begin to operate from a dangerous illusion of omnipotence.

Ironically, CEOs are among the greatest creators of luck – for others. They shape careers, unlock industries, mobilize resources, and engineer ecosystems of opportunity. Yet their own narrative often becomes rigid: I earned this. I mastered this. I controlled this. That mindset may drive short-term dominance, but in complex systems, it erodes the very qualities that sustain long-term leadership: humility, agility, and strategic curiosity.

Recognising luck is not weakness. It is executive intelligence. It signals a leader who understands systemic complexity rather than clings to linear control myths. As Marcus Aurelius observed:

"The happiness of your life depends on the nature of your thoughts."

This is not a spiritual sentiment. It is an operational reality. Neuroscience confirms what the Stoics understood: the brain adapts to the reality we repeatedly reinforce. Leaders who live in a mindset of relentless control, perpetual threat, and zero margin for uncertainty train their nervous system for chronic stress, reactive decisions, and tunnel vision—leaders who integrate gratitude and perspective foster resilience, clarity, and decisiveness.

Studies show that daily mental habits influence up to 40% of long-term well-being. Translation for the C-suite: your psychological conditioning is as strategically relevant as your financial modelling. A study by Emlyon Business School[15] revealed that approximately 60% of managers acknowledge that luck significantly influenced their careers. Yet a striking proportion remain blind to how deeply chance shaped their trajectory. This blind spot has consequences.

Leaders who recognise luck tend to be more adaptive, more collaborative, and more forward-thinking. They listen better. They innovate faster. They make fewer ego-driven decisions. Boards rarely discuss this.

They talk about risk, strategy, succession, and markets. But they seldom address the silent variable underpinning them all: perception. In volatile global environments, the leaders who thrive are not those who attempt to eliminate uncertainty, but those who learn to operate fluently within it. They stop pretending to command the uncontrollable. Instead, they focus on shaping conditions where probability works in their favour. That is where true power lies.
The most effective CEOs are not the most aggressive hunters of outcomes. They are the most perceptive architects of possibility.

The “Die Zeit ”quote captures a brutal irony of executive life: leaders run so hard toward externally defined success that they become blind to the good fortune already sustaining them. And when you stop seeing luck, you stop nurturing it. Because luck is not purely random, it is attracted to awareness. It grows where curiosity, gratitude, openness, and presence exist. The more leaders deny their role, the more fragile their success becomes.

Success builds reputation.
Luck builds perspective.
Perspective builds longevity.
You chase success to win.
You recognise luck to endure.

Are you capable of seeing beyond your own narrative? Because the most significant risk in leadership today is not lack of strategy, it is the quiet arrogance that blinds executives to the forces that actually shape their success. And perhaps that is the ultimate leadership insight: the strongest leaders are not defined by how relentlessly they chase success, but by how clearly they recognise when fortune has already placed them ahead.

The most powerful competence may be this: knowing when to let go — and having the intelligence to see that luck was never your enemy, but your most underutilised ally.

THE END

About the Author

Brigitte Kaps, a German founder, senior communications executive, and banker based in Switzerland, has more than two decades of international leadership experience.

She advises executive boards and CEOs on M&A, post-merger integration, AI-driven transformation, change management, IPOs, and corporate reputation strategies, showcasing her comprehensive expertise.

Beyond her professional commitments, she draws inspiration from nature, outdoor sports, paddle tennis, and the arts, including photography, which fuel her creativity and strategic perspective.

More information on www.kapsadvisory.com

Closing Words

Thank you for reading till the end and committing to these 31 days of growth. The next chapter is yours to shape. Step into the new month — and the new financial year — with courage, clarity, and momentum. Remember: even the most accomplished leaders succeed not by titles alone, but by the transformation they bring to their real lives.

Kindly, yours,
Brigitte

December 2025

[1] AI global economic forecast — projected contribution of US$19 trillion by 2030.

[2] Global AI market valuation estimates — US$780–990 billion projection by 2027.

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[5] Statista — German medium-sized firms at risk due to succession challenges (+67,500 YoY).

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