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## 2064 and all that - Leadership that looks beyond tomorrow

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### Key words

Short termism, future planning, myopia, globalisation, security, risk, leadership

### Abstract

*A perennial complaint that is made in both the public and private sector is about short termism and the way in which it blights development. Future planning for the medium and long term is seemingly absent in the case of the vast majority institutions and organisations. There are of course a whole raft of perfectly understandable reasons that explain such myopia, these range from electoral cycles and financial years, to the fact that those in management roles are pre-occupied by day to day 'firefighting', while leaders feel that their hands are tied by the need to satisfy institutional investors along with other shareholders. What is evident is that the tyranny of the quarterly cycle has much to answer for. Yet the vast majority of us dealing with the demands of every day activity is challenging enough and as a consequence individuals invariably prefer to focus on the more immediate.*

*In an age of globalisation coupled with rapid technological change the apparent comfort of short termism is proving increasingly illusory and in point of fact such an approach potentially increases the danger of risk and instability. Effective leadership has always required vision and a degree of foresight, facts that are at odds with the prevailing orthodoxy. That said, volatility in financial markets and the energy sector coupled with concerns over security and population growth has begun to result in some sober reflection and calls in various quarters for a change of mindset, to one that sets far greater store by long term planning. Reports such as Now for the Long Term (Oxford Martin Commission, University of Oxford, October 2013) are sowing the seeds of a fundamental reappraisal, with the discussions that are resulting having the potential to result in a sea change in attitudes and approach. Observers of effective leadership appreciate that there will be many who will be stubbornly resistant to change and others who are currently more than happy with the status quo, that said, whatever our opinions there is a general consensus that change is a constant. Even the most sceptical of individuals appreciate that short termism often proves disadvantageous. The simple fact is that none of us are mere bystanders and we would all do well to be taking of longer view of things.*

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