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Boards in a Rapidly Changing World:
Innovative Strategies for Resilience and Sustainability

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The world is changing. Annual monitoring of global risks suggests it will continue to change and that the consequences for people, organisations, communities and societies could be significant if not traumatic (WEF, 2025b & c). A global risk is defined by the World Economic Forum (WEF) as “the possibility of the occurrence of an event or condition that, if it occurs, would negatively impact a significant proportion of global GDP, population or natural resources” (WEF, 2025b). The reality of multiple and inter-related global risks and existential threats raises the questions of whether innovation should be risk led, responsible, sustainable and inclusive, and whether risk strategy objectives should include greater resilience, or ability to respond and cope with them, and recognise and seize the many opportunities relating to them (Coulson-Thomas, 2023b & c).

The magnitude, severity and pressing nature of many challenges also suggests that at various levels, and across multiple arenas and most locations, innovation rather than incremental change is required. People, organisations, communities and societies may all need to do things differently. Alternatives and substitutes are required, along with new ways of working, operating and collaborating in the face of shared risks and common threats. There may be multiple routes to desired outcomes. Business model transformation can be a route to greater organisational resilience when an adaptive path is followed, but an absorptive path and small adjustments to maintain stability can also foster organisational resilience (Grego et al, 2024).

Organisational resilience or the capacity to return to a steady condition or exceed it after a disruption can be sought by entities in sectors that may need to be scaled back or phased out such as fossil fuels as well as those where growth is required (Al Mohannadi et al, 2024). A growing global population and increased need for climate and other adaptation and mitigation, when there are natural capital, budgetary and resource constraints, means that required levels of resilience are unlikely to be achieved without innovation. The many rather than a few might have to be involved. Factors that might increase resilience include top management commitment, a culture conducive to speaking up, learning from disruptions and mistakes, awareness, being prepared and flexibility (Al Mohannadi et al, 2024).

Innovation and action are needed now. When risks crystallise and crises and disasters occur it may be too late to prepare, pre-empt and prevent catastrophic damage. A pre-shock strategy of product introductions and innovation may enhance stability and flexibility and provide some insurance against disruption and increase resilience (Engelen et al, 2024). The nature and scale

of what has to be done requires authoritative prioritisation and holistic and responsible strategies that require board involvement, approval and oversight. The purpose of this Theme Paper is to explore areas on the agenda for the forthcoming UAE Global Convention 2025 and 32nd World Congress on Leadership for Business Excellence and Innovation. It suggests issues and questions that directors, speakers and other participants might wish to consider ahead of the event and discuss with their peers when they meet.

When thinking about the relevance of articles, reports and books cited for a particular board, the study situation and context, and where, when and from whom data was collected should be considered. Many academic studies are focused upon a tightly defined and researchable problem from the relatively narrow perspective of a particular discipline, rather than the wider and more holistic perspective of a board concerned with issues that may influence or impact many corporate activities and operations. Directors should consider the relevance and applicability of study findings, advice received, and questions posed to them and their companies for the contexts and issues that concern them.

Future-proofing a Business in a Challenging World

It is difficult for a contemporary business to be excellent and innovative without being resilient and sustainable. The 2025 annual Global Risks Report of the World Economic Forum (WEF) “reveals an increasingly fractured global landscape, where escalating geopolitical, environmental, societal and technological challenges threaten stability and progress” (WEF, 2025b). People, organisations and governments face a combination of inter-related challenges, global risks and existential threats (WEF, 2025b & c). Most of them are ill-prepared to cope, especially if a combination of them occurs simultaneously, and many of them are also feeling increasingly insecure and vulnerable (Coulson-Thomas, 2025).

According to the WEF the outlook for environmental risks over the next decade is alarming, with the top four global risks in terms of severity of impact all being environmental (WEF, 2025b). Global warming continues, and in response we are collectively not doing enough. 2024 has been confirmed by international scientific agencies as the warmest year on record (Bardan, 2025; Copernicus, 2025; WMO, 2025). It was also the first year with an average temperature clearly exceeding 1.5°C above the pre-industrial level, the threshold set by the Paris Agreement to significantly reduce the risks and impacts of climate change (Copernicus, 2025). The consequences of rising temperatures range from higher excess deaths and sea levels to more frequent and severe extreme weather events.

Hitherto, collective human responses have been too little, too late. Levels of carbon dioxide (CO₂) in the atmosphere have continued to rise at a rate incompatible with Paris Agreement targets (Betts et al, 2025; MET, 2025). Biodiversity loss and habitat degradation continues, and tipping points approach after which changes and trends become irreversible (WWF, 2024). The Arctic tundra has recently been emitting more carbon than it stores (NOAA, 2024). The first ice free day in the Arctic Ocean could occur before the end of the decade, with the loss of reflective sea ice greatly speeding up global warming (Heuzé and Jahn, 2024). Given widespread company and country growth ambitions, and the persistence of negative externalities, it will not be possible to future-proof a business without innovation.

Systems thinking, collaboration and collective responses are increasingly required to address shared and complex challenges such as climate change (Ferry et al, 2024). Board strategies for

building future-proof businesses need to be sustainable. Technological and digital developments can increase competition for limited resources. In some cases, they cause an exponential increase in the demand for energy. Some innovative offerings can be used for both beneficial and malicious purposes. How might boards ensure that innovations and offerings which they champion and/or support, are not misused? Is innovation required in how they engage and communicate with customers and other stakeholders? The adoption and use of AI and sustainability brand activism in line with UN sustainable development goals can help to future-proof a business, including family businesses (Doe and Hinson, 2024).

Leadership Dynamics in the 21st Century

The inter-relationship of contemporary challenges, issues, risks and threats, interdependence of entities within supply and value change, and growing complexity of economic and other systems has increased interest in the leadership dynamics of systems change and fundamental processes of change within structures, processes, and relationships (Ferry et al, 2024). It has also changed the qualities being sought in directors, CEOs and C-suite executives to better reflect contemporary uncertainty, insecurity, vulnerability and dilemmas, and the need for collaboration and collective responses to shared challenges. Individual personality has been identified as important in the selection of senior executives in multinational companies (MNCs) for international assignments (Liu, 2024). Openness to possibilities is required.

Perceptions of effective leadership can arise from differing perspectives such as power, the people involved, approaches to and styles of management and factors specific to an organisation and/or context (Samad and Muchiri, 2024). Where there may be agreement is that a fundamental geopolitical realignment may be occurring that will have political and strategic consequences for many people and organisations (Black, 2024). Revisionist powers are threatening and challenging an existing world order (Sanger, 2024; Sciutto, 2024). They represent a growing challenge and potential existential threat to democracy and capitalism (Black, 2024; Coulson-Thomas, 2025). How should leaders and boards navigate geopolitical risks in their decision making, and anticipate possible changes in international relations?

Foresight and preparation for various scenarios has become more important. Views differ on the extent to which democratic arrangements, entities and institutions and capitalism can cope with and survive (Wolf, 2023; Mayer, 2024). How resilient will they prove to be, given trends in trust and expectations (Edelman, 2025)? Greater geopolitical instability and rising tensions may now be influencing strategic decisions and the operating policies of most organisations (WEF, 2025b). How might changing realities, expectations and strategies affect strategic decisions, in areas from supply chains to market entry. The global expansion of supply chains makes them more vulnerable to cyber and other attacks. For many large companies supply chain challenges are their biggest obstacle to achieving cyber resilience (WEF, 2025a).

State-based armed conflict is ranked as the number one current risk by 23% of WEF survey respondents, followed by extreme weather events on 14% (WEF, 2025b & c). More companies and countries may seek greater autonomy, energy independence and self-sufficiency, strengthen their domestic industrial bases, diversify supply chains, reduce dependencies and build up supplies of critical resources such as rare earth minerals. Depending upon their situations and circumstances, what innovation and other strategies should companies and their boards adopt for leading through crises and disruptions? Are there particular approaches,

methods and adaptive strategies for guiding organisations through uncertain times, crisis communication and business continuity that might best ensure resilience and sustainability?

Recent events have suggested the emergence of a more transactional era in which more outcomes may be determined by hard power and the naked pursuit of self-interests, with old allegiances counting for little, misrepresentation and lies becoming a new norm, and values largely overlooked. Symptomatic of the new era, is push back against DEI and ESG, and the pursuit of “deals” by US President Donald Trump who may be increasingly seen as a necessary partner rather than as an ally (Garton Ash et al, 2025). There is declining belief in democracy in the US and elsewhere, with almost two-thirds of high-income countries having more support for it than the US although the relative position of the US is improving as support for democracy is falling more quickly elsewhere (State of the Nation, 2025). Leaders around the world are having to adjust to new realities and determine how best to respond.

Crisis Leadership and Learning

Without forethought and preparation, it can be difficult to foresee how different leaders might behave in a crisis. A review of crisis leadership development research, suggests recruitment, selection and training to achieve collective crisis leadership capacity encompasses switching between organisational and individual level perspectives (Nesse et al, 2024). Learning lessons from crises can be complicated by their complexity and difficulty in understanding the interconnected factors that shape a crisis and the influence of various actors during a crisis (Mark, 2024). How might corporate learning, understanding, effectiveness and performance be enhanced by bringing more varied perspectives into the boardroom?

The nature of crisis leadership, who is involved and how it is undertaken may need to involve during the various stages of a crisis (Wu et al, 2021). How should organisations and their boards prepare for a likely succession of crises of different types and increasing intensity that may occur simultaneously (WEF, 2025b)? What could more diverse voices contribute to resilience and sustainability in the face of global challenges? Greater diversity of perspectives and thinking in corporate boardrooms can enhance board performance and be conducive of innovation and improve governance. A focus on gender diversity can lead to insufficient attention being given to age, cultural, disability, educational, ethnic, nationality, perspective, political, religious, social, thinking and other diversity considerations, criteria and factors conducive of innovation and improved governance (Coulson-Thomas, 2023a).

Leaders around the world are likely to be confronted by people, organisations and infrastructures impacted by the same or similar global risks and existential threats. For example, almost all people, their families, lifestyles and livelihoods will be affected in some way by climate change in the years ahead, and some will be impacted more quickly and to a greater extent than others (Lustgarten, 2024). How should boards ensure that a wider range of aspects of diversity are considered? Are there lessons to learn from other entities in emerging markets, if those from countries at a different stage of development might not be appropriate? How are potential leaders identified? Who excels at adaptability, resilience, and customer-centric approaches? How do leadership styles vary across cultures?

Comparative analysis might identify approaches and styles that might better match local capabilities, conditions and constraints. Leaders across different regions of the world in countries at various stages of development face similar challenges, risks and threats. To what

extent will the responses of leaders and leadership style differ according to factors such as a local, regional or national culture (Coulson-Thomas, 2024b)? Cultural awareness and social as well as emotional intelligence can be important in the building of the wider relationships now required (Goleman, 2007). A study of employees in Vietnamese banks has found that emotional intelligence and transformational leadership may have a beneficial impact on organisational culture, which can also have a positive effect on employee performance (Kim, 2024). Self-awareness, empathy and relationship management can lead to humane outcomes.

Technology and the Future of Governance

Knowledge diversity within boards can also enable IT value generation (Matta et al, 2024). A CEO's orientation towards digital technologies that exceeds a firm's industry peers can enhance investor perceptions about a firm's value and the effect can be further enhanced by board members' digital expertise and knowledge diversity and independent directors with digital expertise (Filatotchev et al, 2023). However, digital technology innovations with alluring and transformational potential can also present sustainability challenges for leaders and boards and, in some cases their misuse can represent an existential threat (DSIT, 2024). What steps should boards take to ensure the adoption of Artificial Intelligence (AI) and the Internet of Things (IoT) is beneficial, responsible, safe and leads to inclusive growth?

Because of the data used to train them, applications of AI can systematically discriminate against certain characteristics and communities. A socially responsible board may need to be vigilant and actively work for AI equity rather than assume it (Lee, 2024). How can boards ensure both the challenges and opportunities of AI are considered when it is discussed? Will societies lose control of both AI and biotechnology, and how can their potential benefits be secured while at the same time preventing their misuse by malicious and bad actors (WEF, 2025b)? How might AI be used to enhance board decision-making, improve predictive analytics, and automate processes? Who should be involved and could offer objective advice?

Applications of technology should be appropriate, proportionate and justifiable in relation to benefits, costs, risks and scalability. How should boards ensure integration and scaling issues are addressed, along with others concerning data privacy, biases, and decision-making transparency? In the digital age there are multiple corporate assets to protect. How might a board and governance arrangements provide cybersecurity oversight and ensure protection of sensitive information, intellectual property, and brand reputation? High tech innovations can be marketed as a potential panacea. They may also cause others to relax and continue activities that generate negative externalities and exacerbate their undesirable environmental impacts. AI can be used to both protect against cyber-attacks and undertake them, and small firms including those within supply chains can be especially vulnerable (WEF, 2025a).

Proposals for new initiatives or investments often stress internal and short-term benefits for those considering them, while underplaying or ignoring adverse and longer-term consequences for others. Innovations played as 'get out of jail cards' that might benefit their proponents, producers, owners and elite beneficiaries sometimes also impose burdens upon the excluded and marginalised (Acemoglu and Johnson, 2023). What options are available for making digital technologies available to those who operate where local infrastructures cannot adequately support them? The decline of social interaction through traditional play and lives dominated by social networking is resulting in isolation, loneliness and an anxious generation (Haidt,

2024). What can and should organisations do to avoid alienation, become more inclusive and help people to reconnect with each other and the natural world?

Cyber incidents, and especially IT disruptions, are regarded as the top business risk by respondents to Alliance's 2025 Risk Barometer survey (Alliance, 2025). As cyberspace becomes more complex, cyber inequity and the gap between those able and unable to properly prepare and defend themselves against cyber-attacks increases (WEF, 2025a). Cybersecurity frameworks should ensure business resilience. A comprehensive cyber resilience framework incorporates risk assessment, incident response planning, ongoing training, and governance aspects and embraces action at monitoring, response, and recovery stages (Kumar Jain et al, 2024). Where and when are companies most vulnerable to cyber-attack and when were cyber defences and responses last systematically tested?

Intelligent choice architectures that use generative and predictive AI to create, prioritize, and present options are reshaping decision-making in organizations and creating governance challenges (Kiron and Schrage, 2024). Who should have the authority to allocate rights, establish accountabilities and manage interactions in choice environments where human judgment and AI intersect, to enable superior choices to emerge through the interplay of machine intelligence and human judgment (Schrage and Kiron, 2025)? How can directors ensure assurance and responsible control in areas which they do not themselves understand? Who is equipped to establish boundaries and limits to what is considered responsible?

Innovation is enabling rapid progress across a range of technologies, that is outpacing the review of regulatory and governance efforts to control them and deal with issues arising on account of their adoption and scaling. How should boards prepare for disruption, gaps and uncertainty? In the interim, what oversight should they provide and what strategies should they adopt in relation to emerging technologies and their potential impact on business operations and governance? Where should they be courageous or cautious? What strategies should boards adopt to stay ahead of technological trends, adapt to new technological changes and maintain a competitive edge? How might these be affected by economic uncertainty and consequences of the 2024 US presidential election (IOD, 2025)?

Economic Trends and Board Strategies

Uncertainty over possible US tariff and other policy changes during a Trump presidency, and the possible reactions of other states to them, complicate the economic outlook for many boards (IOD, 2025). US tariffs and responses to them could reduce international trade and increase inflation. To what extent might pressures for imposing tariffs be moderated by their impact on domestic inflation? Global risks and existential threats will also impact economic trends. For example, because of global warming and its consequences, by the end of the century six billion people will live outside areas in which people had previously chosen to reside and a proportion of these may migrate to more inhabitable locations (Lustgarten, 2024). This will have social and economic impacts in areas migrants are leaving and destination locations. It will also require expenditures on new housing and infrastructures.

Boards should ensure appropriate business opportunities are being identified, prioritised and scoped rather than ignored. For example, as areas run out of water and sea levels and temperatures rise, large numbers of people may choose to migrate, or are expected to be forced to migrate. People and organisations should check if insurance, welfare and other forms of

support are linked to their place of abode and/or work or to them if they were forced to move because of a consequence of climate change, whether a forest fire, flood, or local extreme weather event (Williamson and Chen, 2025). What can directors do to ensure that companies secure early mover advantages and are not left with stranded assets? The costs of inaction and delay and crawl-out costs can rise at an exponential rate.

Global warming and climate change will have other economic consequences, whether for energy transition or for coping with extreme weather events. Economic losses from natural disaster events driven by Hurricanes Milton and Helene in the U.S. and flooding across Europe reached \$368 billion in 2024 (Aon, 2025). Donald Trump's re-election as US president, geopolitical tensions, global economic challenges, climate change, trade wars, AI advancements, cybersecurity, and organisational culture have all been identified as 'big issues' for corporate boards during the current year (IOD, 2025). How should companies tailor their strategies to thrive in global markets, including local market adaptations, risk management, new forms of international competition and looming trade wars?

Around the globe in different countries some aspects of the new era are becoming clearer as events unfold. There is likely to be increasing rivalry for scarce resources. Significant environmental damage can be caused by the search for critical and rare minerals required by electronic devices, electric vehicles and solar panels (Beiser, 2024). Rainforests are being destroyed, rivers polluted, and children exploited. Opinions on how to respond can vary within stakeholder groups and across generations (Edelman, 2025). More communities and societies appear to be fragmenting into factions that may each have an increasingly distinctive view of reality. Almost two-thirds (64%) of GRPS respondents believe that "we will face a Multipolar or fragmented order, in which middle and great powers contest, set and enforce regional rules and norms" (WEF, 2025b). Business contexts are also fragmenting.

Strategies and Skills for Complexity, Recovery and Entrepreneurship

Regulatory complexity can impose a significant cost on business, that convergence and more thoughtful drafting might address (de Lucio and Mora-Sanguinetti, 2022; Gavrilović Janković and Nikolić, 2024). Effective strategies for dealing with regulatory complexities across borders are needed. How might this be achieved with the added complexity of differing tariff regimes, and how can boards both ensure compliance and maximise global market potential? Green and sustainable growth cannot be assumed. Business strategies and public and other nudges and economic incentives should align with human behaviour to foster environmentally friendly actions among individuals and businesses (Gizyatova et al, 2024). How should boards tackle negative externalities, ensure growth is green, resilient and sustainable, and identify sectors that are poised for innovation and growth, post-COVID-19?

Opportunities for responsible and sustainable growth will reflect government action as well as innovation and corporate competitiveness. Public policy can affect recovery following a crisis such as COVID-19. It might be mistaken and may have a varying impact according to jurisdiction and sector (Coutino, 2023). What insights on strategic planning for recovery and resilience might enhance resilience and agility in the face of ongoing economic challenges and increasing costs of supporting those adversely affected by transition, transformation, scaling down environmentally damaging activities and new technologies? Requirements for overseas humanitarian support, energy transition and efforts to reduce inequality are likely to compete with desires for greater domestic self-sufficiency, investments in armaments and strengthening

a national industrial base (WEF, 2025b). What might such dilemmas mean for corporate social and environmental responsibility strategies, policies and priorities?

The extent to which global risks can be tackled by research and development, national and local regulations, development assistance, financial instruments, corporate strategies and multi-stakeholder engagement can vary (WEF, 2025b). Those considered by WEF GRPS responses to be most susceptible to corporate strategies are talent and/or labour shortages, disruptions to a systemically important supply chain, lack of economic opportunity or unemployment, asset bubble bursts, economic downturn (recession, stagnation), inflation, inequality (wealth, income), pollution (air, soil, water, etc.), disruptions to critical infrastructure, and debt (public, corporate, household) (WEF, 2025c). Some boards may find it easier than others to influence these risks and prepare for them.

Boards need to ensure that companies have the skills they need to cope with the challenges, global risks and existential threats that confront them (IOD, 2025). What skills are required for innovation, greater resilience and entrepreneurial thinking? How might they best be built? Some board members become stale, settled and/or complacent. They cease to be curious or to explore. They dampen spirits and stifle initiatives. The mindsets of directors can benefit from education or experiences that give rise to a lifelong commitment to discovery, creativity, mentorship, teamwork, and striving (Porterfield, 2024). What global training and development programmes and strategies are needed for confronting contemporary challenges, risks and existential threats and innovation, enterprise and entrepreneurship?

Good Governance in an International Context

Global governance arrangements are a challenge in an era in which international cooperation and collaboration to achieve collective responses to global risks and existential threats is becoming more problematic. As faith in multilateralism declines, the UN Security Council continues to be divided, and military buildups occur, more countries may be inclined to undertake unilateral action, increasing the risk of instability, armed conflict, tighter controls on citizens and greater internal surveillance (WEF, 2025b & c). The assault on liberal democracy and capitalism and advance of authoritarianism may continue. How might companies be affected and what might this mean for what is regarded as excellent and appropriate conduct and responses? Could 'horses for courses' strategies be implemented?

A study of companies in the Spanish Continuous Market suggests the larger a company is, the better the mechanisms may be for providing an optimal degree of governance in the oil, energy and technology sectors (Corral-Lage et al, 2024). Might this be the case for companies in general, but more challenging for smaller enterprises in the face of geopolitical division? Some entities and certain jurisdictions may be more at risk than others. Misrepresentation, misinformation, disinformation, fake news and deepfakes can undermine trust in both governance and leadership at various levels (WEF, 2025b & c). They can be used by dictators and authoritarian rulers to discredit and undermine other more open regimes, while they use surveillance technologies to maintain order at home. How should boards deal with them?

A standard approach to governance may not be appropriate in all jurisdictions and might have implications for relations with stakeholders as situations change over time or seismic events occur. What is regarded as effective governance may depend upon the arena of governance, perspective, country or sector. Enterprise data governance may need to be accompanied by a

systems approach to management to support AI capability (Luna-Reyes and Harrison, 2023). Might directors with a certain level of control be more ready to change their policies and priorities to accommodate where power lies and feel less obligation towards investors with little or lower influence? The higher the number of proprietary directors the lower the levels of good governance in Spain's basic materials, industrial, construction and consumer goods sectors and services companies (Corral-Lage et al, 2024). A dictatorial regime might replace a board or require it and other companies to serve the interests of the state.

Delivery and performance through Governance and Operational Excellence

In addition to other risks and existential threats, greater geopolitical instability and rising tensions may now be influencing both strategic decisions and the operating policies of most organisations (WEF, 2025b & c). Improvements in performance, responses and outcomes in multiple areas might now need to be sought. The top five risks for Indian executives in the WEF's Executive Opinion Survey administered between April and August 2024 are water supply shortage, misinformation and disinformation, the erosion of human rights and/or civic freedoms, pollution (air, water, soil) and labour and/or talent shortage (WEF, 2025c). How might these be tackled and resilience and responsible innovation enabled through a relevant governance framework? How can creative board leadership enhance enterprise governance?

What frameworks for business excellence, global standards and best practices might be relevant for addressing certain areas, sets and/or categories of challenge, risk or existential threat? For example, The Kunming-Montreal Global Biodiversity Framework (GBF), ratified in December 2022, established an international mandate to protect and restore biodiversity, including 23 actionable targets for 2030. Where and when might a recognised model like that of EFQM and/or the Baldrige Criteria still be helpful, and where is innovation required? In government-dominated industries, where firms rely on public subsidies, guarantees, or demand, is a different governance model needed (Kovvali and Macey, 2025)?

Required activities can involve unwelcome costs. While necessary, recycling can be energy intensive and polluting (Beiser, 2024). What role could different and revised approaches play in governance, risk, management and compliance for resilience and sustainability? One needs to be environmentally and socially responsible even when doing the right thing. We need to rethink common and required activities such as transportation and create more responsible and sustainable solutions (Beiser, 2024). Values, corporate purpose and priorities may also need to be revisited (Mayer, 2021). What might help to restore trust in business? For example, should ESG and sustainability concerns extend to tax governance and the payment of a fair rate of tax proportionate to turnover and activity (Gribnau, 2024). What role should both culture and strategy play as business transformational enablers in areas such as resilience and sustainability? Where is a greater priority and urgent action most required?

Organisations and professional associations may face a growing divide in the ordering of risks and views of older and younger members. For example, younger WEF GRPS survey respondents are more concerned about global environmental risks over the next 10 years than older age groups, and noticeably more so in the case of pollution (WEF, 2025c). This is not surprising as their lives could be much more adversely affected by multiple and inter-related environmental factors. What represents superior governance in the handling of dilemmas and the bridging of emerging divides? How might one build on certain values or modify the stakeholder paradigm? A study of Croatia companies has found a direct positive relationship

between the level of corporate governance quality and the degree of entrepreneurial orientation (Obuljen et al, 2024). What governance changes would better support innovation?

Priorities, Performance and Sustainable Outcomes

How should boards monitor excellence, assure appropriate governance arrangements and ensure tools for continuous improvement, competitiveness, transition and transformation, and quality, relevance and affordability assurance are appropriate and current? Are boards ensuring that management focuses on critical key performance indicators (KPIs) and metrics for core activities for competitive advantage such as manufacturing excellence (Sikder, 2024)? The board's focus should increasingly be on global risks and existential threats, and fundamental shifts that are occurring (WEF, 2025b; Coulson-Thomas, 2025). Insured natural disaster event loss in 2024 was \$145 billion, with some 60% of the economic losses from natural disasters during the year being uninsured (Aon, 2025). Should governance monitoring specifically check on losses that were uninsured, investigate if affordable options were available, and consider whether and what changes of practice might be required?

Will people and organisations rise to the many challenges, global risks and existential threats we collectively face? In his new year message for 2025 and after a decade in which the ten hottest years on record have happened the UM Secretary General has called for countries to drastically slash emissions of greenhouse gasses (Guterres, 2024). What can boards do to ensure those for whom they are responsible better understand the causes and common features of current global risks and existential threats, requirements for effective responses, possible obstacles to them and how these might be overcome (Coulson-Thomas, 2024a)? How should boards address the consequences of a continuing collective failure to do enough to mitigate them, which could be catastrophic and result in a breakdown of law and order?

Overall opinion is pessimistic, with those contacted by the WEF doubting that our societies and institutions will be able to cope with the challenges, global risks and existential threats confronting humanity and the natural world (WEF, 2025c). How many current directors will stay the course or bail out before becoming overwhelmed? Governance arrangements are required for a variety of cooperative and collaborative relationships between different entities in multiple jurisdictions, and collective responses to common and shared challenges, risks and threats. Participating company boards must ensure that initiative discussions, meetings and workshops at various stages of these relationships are compliant with anti-trust, competition and other applicable laws. The challenge for boards is great and increasing.

Leadership for Survival and Innovation

The prospects of mankind appear dire, given US President Trump's belief that climate change is a hoax, his withdrawal from the Paris Agreement and pledge to "drill baby drill" for fossil fuels. There is push back against sustainability and certain oil majors are reigning back their 'green' investments in renewables and ramping up oil and gas production (Jack, 2025). The science is consistent. Glaciers are melting faster than ever recorded under the impact of climate change according to an authoritative and comprehensive collaborative scientific study (The GLaMBIE Team, 2025). How might directors ensure more attention is paid to worse case estimates that may now be more likely to occur? What steps can corporate boards take to exercise influence when there may be fewer seats at tables where key decisions are taken, and

many others are dropping previous policies and priorities to keep in with new centres of power? What can they do to hold an entity together and prevent melt-down or exclusion?

Biosecurity, cyber-security and global warming remain pressing issues. The spread of H5N1 from poultry to cattle and subsequently humans in the US illustrates the continuing risk of pandemics (Wu, 2025). Government and public services and infrastructures upon which companies depend can be especially vulnerable to cyber-attack because of budgetary constraints, a lack of staff with cyber-security skills and outdated IT systems (NAO, 2025). Criminal enterprises, malevolent actors and international disputes flourish. AI is weaponized. Nuclear arsenals are being modernised and renewed (Kristensen, 2025). Bodies such as the US Nuclear Regulatory Commission can be subject to a Presidential Executive Order. Are we heading for a world of continuous chaos and instability, successive and multiple crises, and looming or inevitable cataclysm (Kaplan, 2025)? What options to 'buy time' are available?

The increased risk to humanity from the existential threats of nuclear, biological, climate change and disruptive technologies during 2024 has caused the Bulletin of the Atomic Scientists (2025) to move its Doomsday Clock forward to 89 seconds to midnight. Are we at an inflection point when multiple 'paradigm shifts' and discontinuities are occurring, some of which may be irreversible (Kuhn, 1962; Motadel, 2025)? Relying upon stakeholders and responsible investors to influence boards may be problematic when action is needed now. For example, while voicing concern over continuing negative externalities might be preferred to disinvestment, in some jurisdictions there may be obstacles, issues and concerns that inhibit or limit the influence that investors can have on corporate climate strategy (Och, 2025). What can and should boards do to engage them? How might they be made more accountable?

Could greater moral ambition help people to close aspiration-achievement gaps and enable shared values to have more influence on outcomes (Bregman, 2025)? As the costs of looming risks and threats increase, if a wake-up event occurs, might mass public and stakeholder reaction trigger a sudden acceleration of efforts (Aon, 2025; Stern, 2025)? By then, will it be too late? Accelerated and targeted innovation may be a route to resilience, sustainability and survival. Are innovations focused on major problem areas, including reducing the resource and energy demands of other innovations and AI, the missing ingredient? Or will their use be unsustainable, for trivial purposes and lead to our demise? Governments may call for innovation, but they rely upon enterprises and their boards to bring them about. The UAE Global Convention 2025 represents an opportunity for leaders to share experience and discuss what directors and boards can now do to ensure innovation for our collective survival.

This year's UAE Global Convention also represents an opportunity in special session to review the Comprehensive Economic Partnership Agreement (CEPA) between the Government of the Republic of India and the Government of the United Arab Emirates (UAE) signed in 2022 and subsequently extended with new agreements to strengthen India's energy security and establish new areas for collaboration. Given uncertainty over the impacts of Trump 2 tariff plans and international pushback against them, what should UAE-India FTA priorities be? What innovations through partnerships might help to redefine and strengthen both economies and make significant strides towards a better future? Those looking to collaborate in industries for the future may find they are pushing against an opening door. Boards must ensure resulting innovation and collaboration have a responsible purpose.

Further information

Details of the UAE Global Convention 2025 and 32nd World Congress on Leadership for Business Excellence and Innovation, including the agenda, can be obtained from the events section of the website of the organiser: India's Institute of Directors (www.iodglobal.com).

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