



**Brook Manville** Contributor

*I write on leadership and its new challenges in the age of networks.*

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LEADERSHIP 10/25/2015 @ 1:35PM | 471 views

## Thinking Differently About Inclusiveness



(Chris Ratcliffe, Bloomberg)

Are you an “inclusive leader?”

Reading the question, you’re likely thinking about ethnic diversity and gender equality. “How many senior ‘people of color’ in your company? How many women VPs?”

Or perhaps you’re thinking about “[open organization](#)”-style participation. “Do you make all the decisions? Do people who do the work have a real say too?”

[Peter Wuffli](#), former CEO of Zurich-based [UBS](#), and now a leader of several for-profit and civic institutions, thinks inclusiveness is something bigger.

### **Beyond Checklists And Processes**

Wuffli’s new book ([Inclusive Leadership: A Framework for the Global Era](#)), thinks differently about diversity and inclusiveness. Of course organizations should not be just “male and pale;” yes, shared decision-making is better. But for Wuffli these are just tactics within a larger mosaic. The real diversity the world must tackle is the fragmentation of knowledge to solve our growing problems; and the fragmentation of ethical belief systems to guide our moral choices.

Wuffli argues that greater inclusiveness is what’s now needed to bring together the experience and understanding of all sectors — business, government, civic— to address the challenges before us that are increasingly interdependent. As our work and lives become more interconnected, and the outcomes of everyone’s actions are more unpredictable, our abilities to think and act upon what we know are not keeping

up. And we've lost the ability to be both effective and ethical at the same time. More inclusive leadership is a vision for how humanity can take charge of this new future.

### **Past As Prologue**

*Inclusive Leadership* grew out of Wuffli's own leadership journey—"the successes, failures, and process of maturing." His conceptual travels began when he was a university student of poverty economics, and a journalist for the *Neue Zürcher Zeitung*. In the 1990s, after a stint consulting in different sectors at [McKinsey](#), Wuffli jumped with both feet into financial services. He rode the wave of the fast growing, globalizing industry, becoming President of UBS (2001) and then its Group CEO (2003). Suddenly Peter Wuffli was leading one of the biggest banks in the world. The new job became a major platform for the next phase of his leadership thinking.

And there was plenty to think about. Wuffli's UBS years were a thrilling and stomach-churning ride, rich with unprecedented opportunities and looming risks. He characterized his job as a bullfight where "within minutes a winning streak can turn into a trip to the hospital, or even death."



*Peter Wuffli in 2006 was UBS Chief Executive Officer (Photo: PETER KLAUNZER/AFP/Getty Images)*

The financial matador's cape was soon bloodied and torn. In June 2007, after achieving record profits and several executive awards, Wuffli was forced out of UBS, victim of a still opaque "change of direction" in the corporate boardroom.

After the shock wore off, Wuffli reasoned that his misfortune was a small piece of a bigger world problem, a broad-based "failure of imagination"—leaders everywhere not understanding the complexity of the global financial ecosystems, and the unintended consequences of so many fragmented actors making millions of decisions in conceptual isolation. He also felt that finance and capitalism more generally had become decoupled from economic value and the values of civilization itself: "The pace and complexity of change outstripped the trust of human institutions."

### **New Leadership As The Best Lever**

As markets swooned and governments struggled against collapsing systems after the crisis, the ex-CEO saw that better leadership in all institutions was the right lever for a better future. New financial regulation or witch-hunts of guilty executives would not guarantee long term sustainability. What was needed instead was development of "partner-like" leaders who thought more inclusively about their work, social

roles, and connections to people and knowledge outside their jobs. “Leaving UBS opened my eyes to a new way of living and thinking. I wanted to share that with younger leaders coming up in the world.”

Wuffli wrote the book while trying to live its multi-domain ethos. After UBS, he returned to financial services, becoming Chairman of the private markets investment management firm [Partners Group](#). He also threw himself into other kinds of work, to see the world through different eyes, and make his own contributions to “New Capitalism.” Today he leads the [elea Foundation for Ethics in Globalization](#) (which fights poverty in developing countries), and is Chairman of the Foundation for [IMD](#), the Swiss-based global business school. He also serves as Vice Chairman of the [Zurich Opera House](#).

### **Moral Questions And A New Framework**

*Inclusive Leadership* incorporates Wuffli’s continued study of [moral philosophy](#). The book is guided by the three classical questions: What is the good life? What is responsible behavior? What makes for a just society? The narrative reflects the former CEO’s own inclusive fusion of career action and reflection: “combining theory and practice, knowledge of different sectors, different belief systems and values, to reach a more common ethical perspective.”

That kind of inclusiveness informs the core framework of the book. Wuffli argues that the leaders of tomorrow, who will help renew our world, will combine three dimensions of thinking and acting (so rarely found together in today’s leaders): a “One World Perspective” (understanding and integrating across boundaries, organizationally and globally); commitment to “New Capitalism” (meeting society’s demands for more ethically responsive markets); and “Liberty-centric Ethics (pursuing the “good life” that balances freedom of choice and personal responsibility).

### **Beginning A New Conversation**

*Inclusive Leadership* has its share of complexity—each conceptual Russian doll presented soon opens into another doll; the 250 page discussion becomes a series of increasingly, well, inclusive concepts. This is not afternoon beach reading.

But addressing complex challenges—like trying to fix the world’s fragmented economic and moral ecosystem—begins with complex hypotheses. Greater simplicity comes with the wisdom of time, and the give and take of different approaches in search of the next better paradigm. Mr. Wuffli’s book is [not the only leadership prescription](#) that argues for combining diverse knowledge, organizational connectedness, and ethical decision-making. But in its richness and honest personal story-telling, it’s a great read to launch some of your own future planning.

So what’s a good way to start becoming a Wuffli-style “inclusive leader?” He offers four “no regrets” suggestions:

1. **Get to Know the World Better:** Don’t just visit airports or hotels. Broaden your horizons by working and living in other countries. Seek developing world postings if you’ve never lived outside of Western economies.
2. **Get To Know Other Sectors:** Move across industries in your career. Seek jobs and projects not just into other business sectors, but also in non-profit and civic organizations.

3. **Get Engaged Politically:** If you have the privilege of living in a democratic society, join the fray and learn. The political process will become steadily more important in the global economy.
4. **Maintain Family And Friends.** Economic and political turbulence will continue to rise in the interconnected world. Hold dear your social anchors.



*Peter Wuffli, 2015 (photo by Myrtha Bohni)*

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