

Leading Through Uncertainty

Notes for Wild About Argyll by Sandy Kennedy

Current events – from Covid-19 to the response to climate change to the Ukraine War – remind us how rapidly our world can change. The response of leaders has varied dramatically: some have stepped forward, leant in, and made all the difference, while others have stumbled, indecisive, distant from their teams and customers. The keynote explored how you can respond in these volatile, uncertain, complex, ambiguous, and hyper connected (VUCAH) times.

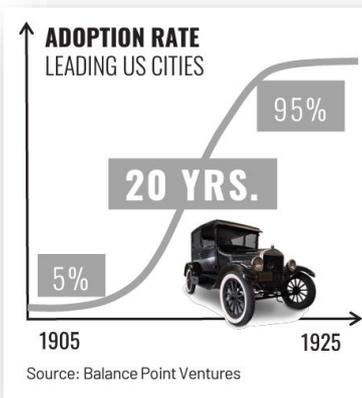
Remember:

- **Navigating uncertainty is everyone's job**, not just those labelled "leaders" as the insight will emerge throughout the organisation especially to those dealing directly with customers.
- **Uncertainty is about upside as well as downside**, we tend to see uncertainty as a bad thing. However, during times of great uncertainty and change, it is in the nooks and crannies of uncertainty where opportunity awaits, where innovation happens, businesses are transformed, and new ventures are born.
- **Thrive in uncertainty, not just survive**, there are those who exhibit the qualities of "antifragility" who flourish and get stronger in uncertainty rather than frozen or just grind it out.
- **Collaboration is key** within the business, community and beyond.

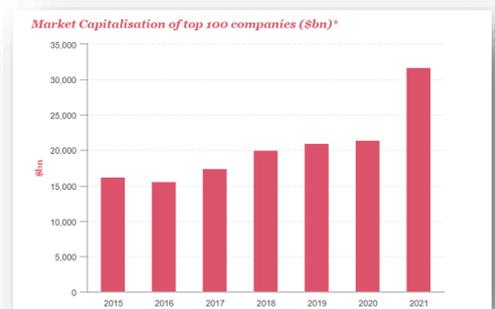
The Goal of the session was to equip you with an appreciation of the mindset, skills, and connectivity you need to lead through uncertainty. Including:

- The difference between risk and uncertainty and why it really matters
- The Entrepreneurial Mindset and why you should nurture your curiosity, adaptability resilience and humility
- The toolbox of skills, models and techniques that can help you on your journey
- The Power of Networks – your greatest asset.

Uncertainty is all around us. It has been and will always be the case – it feels particularly sharp at present as uncertainty is having a direct impact on our ability to do our jobs and for our organisations to perform. We looked more deeply at the transformation in the period from 1095 to 1925, as New York moved from horse drawn carriages to cars – from 5% to 95% ownership in just 20 years.



Whilst many businesses and industries have gone through significant stress over the last 2 years, we have seen massive value creation especially in technology. 2021 saw a 48% uplift in value in the top 100 companies in the world.



So how do we navigate and flourish in uncertainty?

Firstly, you must understand the difference between risk and uncertainty

1. **Risk relates to what is known and knowable**

Current customers and competitors, current products and services, distribution channels, today's technologies and business models, previous market events etc

Fed by data from the past to calculate risk and make decisions



2. Uncertainty relates to what is unknown and/or unknowable

Unidentified customers and competitors, unknown markets, immature technologies, untested business models, unimagined or unquantifiable events etc

There is no data, uncertainty cannot be calculated.

Yet decisions still must be made, and action taken in a world where the Unknowns dwarf the Knowns

Secondly, you need to embrace your entrepreneurial mindset. The characteristics you need to nurture are very different to those required to manage risk, in times of uncertainty it is important you are for example:

<i>Curious</i>	<i>Determined</i>	<i>Pragmatic</i>
<i>Learner</i>	<i>Listener</i>	<i>Observer</i>
<i>Adaptable</i>	<i>Humble</i>	<i>Mindful</i>
<i>Resilient</i>	<i>Creative</i>	<i>Bold</i>
All character types – extrovert, introvert, every age, all of us		

Thirdly, develop a toolbox of models, techniques, and approaches. There are many models, canvases, techniques, and approaches to help you navigate through the uncertainty (see the sidebar). Explore them, try them out. **Embrace experimentation!**

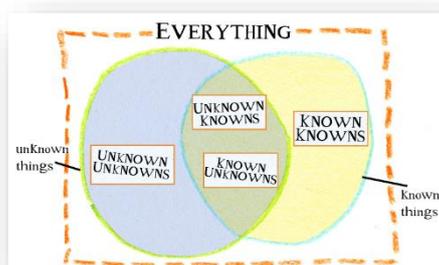
Finally, realise the power of your network through:

1. **Collective Learning** – the collective brain in your team, organisation, your network has extraordinary insight and horsepower.
2. **Magical Power of Peers** – think who you surround yourself with, they can make all the difference. Think on all those table tennis stars coming out of Silverdale Road in Slough!
3. **Avoid the Echo Chambers** – diversity in your network is vital to avoid groupthink and self-affirming feedback loops. Think both about bridging networks as well as bonding networks (see diagram)
4. **Serendipitous Collisions** – put yourself and your teams where you can have serendipitous

collisions. Ask open questions, share the challenges you are encountering, and you never know what insight, introductions and collaborations that might emerge.

5. **All you need ... one call away** – your network is the most valuable asset on your personal balance sheet. Unlocking value everywhere. Invest in it, nurture it.

6. **Pay forward** – be generous in your support of others and it will come back to you many times over.



Further Reading

Articles & Books

Professor Jay Rao on [Leading Change & Radical Transformation](#) and [Entrepreneurial Leadership](#)

Nassim Nicholas Taleb, *Antifragility and Black Swan*

Professor Bill Aulet on [Teaching Entrepreneurship, Cultivating Antifragility](#)

[Outsmart Your Biases](#), HBR, Soll, Milkman & Payne

Anything by [Daniel Kahneman](#)

[Mathew Syed's Bounce](#), [great short video](#)

[Transport System Disruption](#), Balance Point

Techniques

[Why, why, why, why, why?](#)

[Problem Statement](#)

[Pre-mortem](#)

[Red Team](#)

[Disney Creative Process](#) and more

Models & Canvases

[Value Proposition Canvas](#)

[Double Diamond Design Process](#)

[Growth Loops by Reforge](#)

[Lean StartUp](#)

[Scenario Planning](#)

[Business Model Canvas](#)

[Disciplined Entrepreneurship](#)

Selection of Sandy's

Herald Columns

[Thinking in Circles](#)

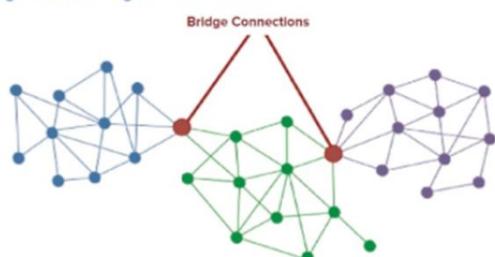
[Leading the Entrepreneurial Way](#)

[Our values can help us chart the stormy seas](#)

Figure 1. Highly Cohesive Clusters



Figure 2. Brokerage across Clusters



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