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The objective is simple: better decision-making. The only issue is that there are so many different views over what we mean by better. At the core of all decision-making is the need to balance Power with Responsibility, as the vehicle for resolving the ‘better’ question. Why is that so difficult? Power makes things happen, while our sense of Responsibility determines the trade-offs we make between our perception of our self-interests and our perspective of the wider interests of others. Our values are essentially reflected in the way we use Power.

Not all change is progress, and there are, inevitably, differences in how different people interpret what they mean by progress, and these differences are at the heart of most of our decision-making difficulties.

Exploring the concept of Wisdom can provide invaluable insights into how to achieve the most effective balance between Power and Responsibility; it is central to what our values mean in practice, as well as how we incorporate ethics into our decision-making.

Wise decision-making, inevitably, focuses on the moral / ethical dimensions of our choices and this is a vital element in every decision we take. Hence it is not surprising that we find that the comments we might define as Wisdom are essentially comments about the relationship between people, their relationship with society, and with the universe as a whole. These statements are generally globally recognised as relatively timeless, as they are insights that help us provide meaning to the world about us. Unfortunately, there appears to be a paradoxical gap between how critically important this area is in all our lives, and the fact that it seems to be almost totally ignored in Futurist, Strategy, Knowledge Management, and even Ethics, literature. Another paradox is that we appear to be spending more and more time focusing on learning information, or facts, that have a relatively short shelf life, and less and less time on knowledge that overlaps with Wisdom, that has a long shelf life. Why is that? What can we do about it?

In recent years we have seen considerable effort to move people from the idea of 'Working Harder' to 'Working Smarter'. But what is really needed is to move beyond 'Working Smarter' to 'Working Wiser'. We need to move from 'The Knowledge Society' to 'The Wise Society'. And, the more we move along that progression, the more we need to recognise that we are moving to a situation where the important issues primarily reflect the quality of our values, rather than the quantity of our physical effort. If we want to improve the quality of our decision-making, the focus needs not only to be on the quality of our information but, even more importantly, on the right use of that information. (It is a relevant aside to mention that Western society appears to be obsessed with growth measured by GDP, which is a quantity measure with no quality dimension, which can and does lead to many unfortunate distortions.) While it appears to be relatively easy to recognise Wisdom on paper, the important issue is to be Wise in practice.
Stakeholder analysis can help understand the map of the Power Responsibility relationships within the decision-making processes. All decisions require trade-offs and this involves judgement between the interests of the various stakeholders, within a framework of a genuine concern for the long term, and the wider interest. How often do we seem to be either obsessed with technology, or so focused on the short-term that the issue of Wisdom appears to be virtually ignored? Are we really focused on what is important, rather than on just what is easy to measure?

If we want to manage complexity successfully, and make progress in the world today, we have to start by getting the simple things right. This needs to be based on more effective understanding, and use, of accumulated Wisdom. Unfortunately, all too often problems arise precisely because we haven't got the simple things right in the first place. This includes the need for a greater emphasis on sharing knowledge, rather than the more traditional concept of 'Knowledge is Power', as well as the need to combine that approach with being sure that we start by asking the right questions.

Values are implicitly involved in all decision-making. And much of what we are doing at the core of Knowledge Management is attempting to make the discussions about the values dimension more explicit. It is through making information/knowledge more explicit we can improve the effectiveness of our learning processes. The evidence suggests that there is much more agreement across all cultures and religions about fundamental human values (and Wisdom) than is generally recognised.

Why are we interested in Ethics and the Future? The answer is, simply, that we are concerned with trying to make the world a better place. But for who? And how? To answer both questions we need to re-ask fundamental questions: Why do we not spend more time to ensure that the important messages that we have learned in the past ('Wisdom') can be passed on to future generations? How do we ensure these messages are learned more effectively? These are critical strategy questions, as well as being at the very foundation of anything we might want to call The Wise Society. This focus naturally overlaps with the greater attention being given to values/ethical related issues, and the search for meaning, recently in management/leadership literature.

I hope I have not given the impression that I know what this elusive concept of 'Wisdom' actually is? Or how we can pass it on more effectively? Or what the answer is to all the ethical dilemmas we currently face, or will face in the future? All I am arguing is that we urgently need to give the whole subject of Wisdom much more serious attention in management literature than has been the case is the past. If we cannot take Wisdom seriously today we will pay a very high price for this neglect in the years ahead. We need to foster greater respect for other people, particularly those who have views, or reflect values, that we do not agree with. This requires us to develop our capacity to have constructive conversations about the issues that divide us and that, of itself, would go a long way to ensure that we improve the quality of our decision-making for the benefit of all in the long term.

This approach requires understanding, and integrating, the relationship between Power and Responsibility with a greater emphasis on the more Responsible use of Power, which is at the core of a Wisdom based approach. Such an approach would
enable us to improve both the quality of the conversations/dialogue that is so vital in the management of our decision-making processes, and our ability to evaluate more effectively the ethical issues themselves, today and in the years ahead. We need to recognise that, overall, Wisdom is a very practical body of knowledge (information) that has an incredibly useful contribution to help us understand the world we live in. Such an approach would help us all take better (Wiser) decisions, lead better lives and experience Wiser leadership. If we see leadership as primarily a values-driven activity, that is associated with the quality (not size) of our decisions, we can begin to have confidence in a better future for us all, driven by Wise Leadership.

Some of the issues identified in this editorial are explored in more detail in: