

Because it's there: Risk, Reality and the 'Hubris Black Hole'

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Preface

In the early spring of 2017 the British Prime Minister, Theresa May, called a surprise General Election. She didn't need to. Her Conservative Party was riding high in the polls and had a small but workable majority in Parliament. She had stated previously that she had no intention of calling an election and that her government would serve its full term until 2020. However, she changed her mind, stating that she needed a larger majority to ensure her capacity to provide the strong, stable leadership that she believed the country required.

The election was held on June 8th and the Conservatives, whilst remaining the largest party in parliament, failed to secure an overall majority. Theresa May announced her intention to continue to lead a minority government with the support of the ten elected members of the Democratic Unionist Party of Northern Ireland. Provided that the latter party played ball, the arrangement would give her a tiny majority in the House of Commons from where, she said, she would continue to provide strong and stable leadership, protecting the electorate from uncertainty.

On June 10th, the Guardian Newspaper carried the headline - "From hubris to humiliation". This headline is one of an increasing number of attributions of hubris to errors of judgement, failures and embarrassing climb-downs on the part of leaders in politics, business and their supporters and/or followers since the second Gulf War and the global financial crisis that occurred in the wake of the credit crunch of 2007/2008.

It is, therefore, interesting to explore what hubris, a word very familiar to philosophers and politicians in Ancient Greece, might mean in the societies of the twenty first century.

Introduction

Globalisation and related developments in post-industrial economies have been driven by pressures for growth. Economic growth requires processes of constant change, innovation, creativity, imagination and the occasional leap of faith. They also and necessarily involve risk. This might well appear obvious. But globalisation has coincided with an increasing trend towards individualism in many western societies, epitomised by a celebrity culture that, in addition to media stars, extends to political and business leaders and is fuelled by their engagement with social media. Within this culture personal success is regarded as paramount, while the admission of error is taken to be a sign of weakness and inadequacy. While risk takers are widely admired and encouraged, the fact that they cannot always succeed is often overlooked. Not least by political leaders who, at a meeting of

researchers at the University of Westminster, were advised by Lord David Owen, former British Foreign Secretary and student of hubris, to:

“Cherish risk-taking leadership, cherish the idea of leaders who are prepared to take a calculated risk, but make sure the risk is calculated, make sure that they are listening, that they’re not shutting out the facts and not just completely a one-man band.”

Against this background, the latter part of the 20th and the beginning of the 21st century were witness to a number of spectacular business failures in western economies. When seeking the causes of such failures the media and the public were frequently inclined to assign blame to the excesses of venal Chief Executives, greedy bankers and the demands of major shareholders for the delivery of short term profits. To determine who was responsible and therefore who could be blamed, sometimes seemed to take priority over identifying and solving the problems that resulted from the failures. However, blaming the leaders of failed businesses begs questions of who put them in their positions of leadership; what was expected of them and how realistic were those expectations, given the context and circumstances of the time and location within which the failures occurred? Leaders of businesses take risks. This is expected of them. Risk taking necessarily involves the possibility of failure. Of course, some business risk takers may also be psychopaths, compulsive gamblers, confidence tricksters or other deviants from social norms. They almost certainly require a level of narcissism.

The word ‘hubris’, from the literature and laws of Ancient Greece has more and more frequently been ascribed to the characters and personalities of those who have led their businesses to failure. Hubris involves arrogance; unmerited self-belief and self-confidence; an unwillingness to seek or listen to advice and a readiness to enter domains that are “the reserve of the Gods”, suggesting a loss of touch with reality. But, along with those raised above, the attribution of hubris begs the further question of whose reality is involved and of the perspective from which that reality is determined.

The Surrey Hubris Project

In 2016 and early 2017, the members of the Hubris Project team at Surrey Business School conducted a series of practitioner workshops¹ with directors, senior managers and business consultants. The aim of the workshops was:

- (a) to explore the nature of leadership hubris in business organisations and
- (b) to address the question of whether it might be feasible to develop a toolkit, or toolkits, that might facilitate the avoidance of the development of hubris on the part of an organisation’s leadership or, at least, mitigate its negative consequences.

Hubris on the part of the leaders of a number of international companies, especially among those in the global financial and information technology sectors, is seen by many to have resulted in several recent spectacular business failures. What, the workshops’ participants were asked, might such organisations have done to anticipate, identify and mitigate the risks from hubris on the part of their leaders and what might they do now to protect their or their clients’ organisations from the phenomenon in future?

Possible solutions were seen to lie in the following areas.

- **Empowering the Board:** Boards of directors bear responsibility for the performance of their companies and, therefore, for the performance and behaviour of their CEOs. The President or Chairman is often cited as providing a check and balance to the possibility of excessively risky decision making on the part of the CEO. But frequently the role of CEO is combined with that of Chairman of the Board, thereby eliminating that particular constraint. This has long been seen as undesirable but is nevertheless relatively common. Non-executive directors, supposedly, are independent and an important part of their role is to challenge and ensure that the board holds the CEO to account. But the time, information and other resources available to non-execs is insignificant when compared with that available to the CEO. In addition, the rewards and remuneration of undertaking the function of a non-exec may be significant. Putting such rewards in jeopardy by challenging a CEO who may be delivering significant profits, even though in a potentially questionable manner, may not be the highest priority to a non-exec who is materially benefiting from such profits.

Workshop participants expressed the view that, following examples of checks and balances that have been installed by highly successful organisations such as Visa International; the John Lewis Partnership and Shell International and within high reliability organisations - where the consequences of leadership error are recognised as potentially catastrophic - such as on airliner flight decks and in operating theatres - suggest some ways in which the excesses of a hubristic CEO might be held in check. Such solutions lie in the areas of organisation design, regulation and, possibly, legislation.

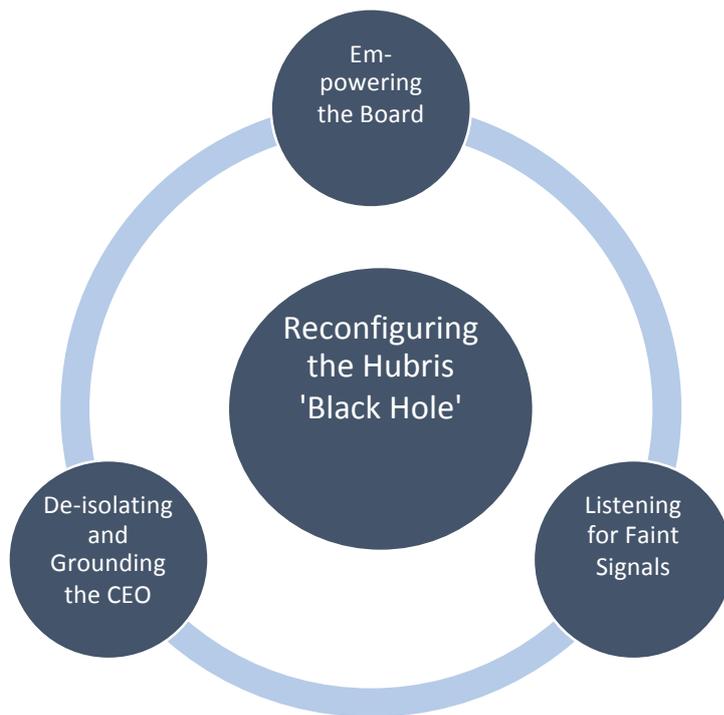
- **Listening for Faint Signals:** The CEO may ultimately be accountable but it is insufficient to focus exclusively on his or her behaviour for signs of developing hubris. The senior management team and the board may well, for instance, exhibit signs of denial, avoidance and even sycophancy, especially when CEOs have been appointed on the basis of their past track records; their convictions and their powers of persuasion. At lower levels within the organisations, doubts about the wisdom, feasibility or viability of a course of action demanded by the CEO and the top team may well never surface at more senior levels simply because of the perceived status of those at the level at which they have been raised, while both formal and informal information filters may encourage the suppression of such concerns. Yet these concerns may well be expressed by those in possession of precisely the knowledge and expertise required to determine whether the goals that have been set are achievable or whether they pose levels of risk that would be deemed unacceptable if more they were more widely known and understood. It is all too easy to dismiss such doubts when suffering from a combination of enthusiasm and blind loyalty; dismissing them as reflecting the inevitable risk averse nature of those lacking the vision and perspective of those at the top. Developing means of tuning into such “water cooler” doubts, whether raised explicitly or reflected in anecdotes and stories, may be crucial to enabling the serious questioning of CEO led programmes and projects before their failure becomes inevitable. Current developments in social media related software make such anecdotes and stories far more accessible as data than in the past and may well provide the ability to ‘tune in’ to what would otherwise be weak signals of potential problems.

- **De-Isolating and Grounding the CEO:** The CEO may be the most powerful figure in an organisation but the role can also be the loneliest and the most isolated. After all, if “the buck stops here” other players are likely to be only too well aware of where the buck should stop and do their best to ensure that it is not diverted in their direction. “Uneasy lies the head that wears the crown”, but unease takes its toll and leaders must, of necessity take defensive action when they experience such unease if it is not to undermine their decision taking capability or to contaminate the thinking of others upon whom they depend. Such action can easily become hubristic if it is not grounded via a neutral supporting role such as might be provided by a mentor, an independent “friend-at-court”, a jester or what U.S. President Franklin D. Roosevelt referred to as a “toe-holder” (someone not afraid to tell him when he was going too far). Many leaders have commented positively on the value of such neutral sounding boards but they are far from universally employed. Others have said how useful they have found informal networks of support such as are provided by formal alumni groups or during regular, informal lunch meetings at which they can raise concerns within a friendly, independent, trusted and knowledgeable community, thereby reducing their sense of isolation and, hopefully, of their omnipotence.

However, while it was agreed that it would be valuable to develop tools and processes that could contribute to advances in each of these areas, it was also felt that piecemeal changes were unlikely to have significant effect unless fundamental, systemic issues of regulation, legislation, responsibility, accountability and governance were addressed. Far too often such systems are regarded as being merely obstructive or ineffective. Moreover, the power of major, institutional shareholders is such that their frequent demands are too often fuelled by short term considerations regarding the share price in the current quarter or year, rather than by the needs for action designed to contribute to the longer-term success and viability of the business. As the CEO’s compensation and benefits package (including in particular his/her bonus) may be determined by such short term demands, it may not be surprising that his/her horizons may be similarly foreshortened.

Changes in these areas were felt to be beyond the scope of the participants in the workshops. But it was noted that recent actions taken by the Financial Conduct Authority (FCA), the Bank of England and other regulatory bodies, at least suggest that concern for them is acknowledged and that the risk that they pose to the development of hubristic leadership and high risk organisational cultures is recognised.

This last element was deemed so significant that Workshop participants labelled it as the **Hubris Black Hole** (see below):



The 'Black Hole' Metaphor

Since the Surrey workshops were held, some useful and interesting progress has been made by members and associates of the Hubris Project team in the areas of 'Listening for faint signals' and 'de-isolating and grounding the CEO', while initiatives concerning the empowerment of the board are being undertaken elsewhere².

However, the core metaphor of a Black Hole and its centrality to the problem of leadership hubris is intriguing in itself; a metaphor that may prove to be fundamental to the possibility of managing and mitigating the consequences of such hubris.

Astrophysicists and mathematicians took up the term 'Black Hole' after it was coined by the scientist John Wheeler in 1969. The term graphically describes a region of space-time from which nothing, not even light, can escape because of the strength and pull of its gravitational force. Such regions of space-time are created by the contraction and collapse of a dying star in upon itself to such an extent that, as points on its surface draw closer and closer to its centre, the pull of the gravitational field at such points is so strong as to cause light paths close to the surface to bend towards the centre.

When eventually the star has, "shrunk to a critical radius, the gravitational field at the surface becomes so strong that the light paths are bent inward to a point from which light can no longer escape."³

But those of us who are not quantum or astrophysicists "know" that "in reality" light travels in a straight line. So Stephen Hawking and his colleagues are talking about a reality that is different from that of our everyday experience. One of the symptoms of hubris syndrome noted by Owen and Davidson⁴ is that the sufferer "loses contact with reality." So, following the metaphor of the Black Hole, the question then arises as to with just whose reality is the sufferer losing touch?

Examination of the 'Black Hole' as a metaphor for excessive risk taking and hubris requires us to return to considerations of the reasons for the recent rise in levels of interest in the topic of hubris; to the meaning of word and to its relevance for business leadership.

Hubris

Levels of interest in the topic of hubris, especially in leadership hubris, have developed considerably since the second Iraq war of 2003 and the financial crisis of 2007/8 and the aftermath of both. Articles in popular media and by academics suggest that hubris on the part of the leaders of the U.S. and British governments (in the case of the Iraq War) and of numerous global banking organisations (in the case of the 2007/2008 financial crisis) contributed substantially to the negative consequences that have continued in the years that have followed.

Hubris has been variously identified as an individual⁴; a corporate⁵ and a national⁶ phenomenon. Dictionary definitions vary. The Concise Oxford Dictionary defines it as follows:

“n. Insolent pride or presumption; (Gk. Tragedy) overweening pride towards the gods, leading to nemesis”

Webster’s Dictionary offers: *“exaggerated pride or self-confidence”*.

The U.S. edition of the Cambridge dictionary suggests: *“an extreme and unreasonable feeling of pride and confidence in yourself”*, while its U.K. edition proposes, *“a way of talking or behaving that is too proud”*.

There are problems with each of these definitions, however, in that each one involves contingency. How is it determined, for example, that the level of pride to which reference is made is ‘*overweening*’, ‘*exaggerated*’, ‘*extreme*’, or ‘*unreasonable*’ or that the object of opprobrium is ‘*too proud*’? Who is to make such judgements and when? If after a dramatic example of failure, then an ex post facto assessment is being undertaken; which may be fair enough. But if the judgement is made, as it sometimes is, while the leader’s record of success remains untarnished, surely it can only be a matter of opinion. Moreover, if the leader carries on to achieve further success; would this mean that he or she was *not* behaving in a hubristic manner? If this is so, the suggestion that hubris is always accompanied by nemesis is tautological, since by the time the behaviour under scrutiny is labelled ‘hubristic’ its negative consequences have already occurred – nemesis is already present.

Owen and Davidson’s⁴ symptoms of hubris syndrome suffer from the same problem of subjectivity. The fourteen that they identify include, for example:

1. Having a tendency to take action *primarily* to enhance personal image
2. Showing *disproportionate* concern for image and presentation
3. Exhibiting *messianic* zeal and exaltation in speech
4. Showing *excessive* self-confidence
5. Displaying *unshakeable* belief that they will be vindicated and, as previously noted,
6. Losing contact with *reality*

Each of the italicised words implies a value judgement. By whom should such a judgement be made and when? The late Steve Jobs was fired from Apple when he was judged by the man he had appointed as Apple's CEO, John Sculley, and the other members of the Board to have displayed similar symptoms. They fired him; Apple's fortunes declined; Jobs was re-hired and Apple went on to become the one of the wealthiest and most successful corporations in history. Whose hubris are we talking about here; Steve Jobs' or that of the Board? Jobs was intent on pursuing his vision of the future, while Sculley and the Board were focussing on the company's competitiveness and performance within existing markets. Each, in terms of the others' different perception of the reality of Apple's 'failure' could be judged as having been driven by hubris.

Perhaps the attribution of hubris hides something a great deal more complex than perceptions of the personality and ego of a leader who is judged to have failed.

The Magnetic Attraction of Risk

When asked in March 1923 by a New York journalist why he was driven to attempt to climb Everest, the British mountaineer, George Mallory, famously responded, "Because it's there". The following year, Mallory disappeared on the mountain some two hundred metres from its summit. His body was not found until 1999. Most of us would not contemplate such a climb despite the fact that, since being conquered by Sir Edmund Hillary and Sherpa Tensing in 1953, the summit of Everest has been reached many times, both with and without the aid of oxygen.

Speaking at an interdisciplinary conference in May, 2017⁷ the British mountaineer, Rebecca Stephens, described her own ascent of Everest. A very experienced climber, she was well aware of the many risks that she needed to take into account when preparing to undertake the climb. For example, it is not currently possible to climb the mountain while carrying both oxygen and the equipment necessary for the climber to spend the night on the final ascent to and descent from the summit. Therefore, the accepted 'rule' is that climbers do not commence their ascent after 1300 hours on the day of their attempt in order that they are able to return to camp in daylight, before the temperature falls to levels at which they would be unlikely to survive.

When making her own climb, with the ascent clearly in view but with the weather forecast at lower levels having been bad enough for two other teams of climbers (of different nationalities) and one of her accompanying Sherpas to abandon their attempts on the summit, Stephens nevertheless set off at around 1230 - only just inside the acceptable time window. For her fellow climbers this was one risk too far, while for her it was one that was worth taking.

As it was, she was successful but had clearly pushed her luck. However, in the context of a discussion of hubris, her comments about why she did so are important. First of all, though all her training and experience suggested that the risks might well be too great and that she ought to have at least seriously considered abandoning her attempt, she said that the situation is very different when one is on the spot. She said that she experienced, "the magnetism of the summit" which was such that her commitment to achieving her goal gained an emphasis far greater than the known risks: a phenomenon she described as "commitment escalation". Her optimism and her confidence were both significantly enhanced, notwithstanding the shortage in available time and the forecast of bad weather to come - optimistic bias. She said that her sense of self-belief had been unshakeable and that she never thought for a single moment that she might die, although this was clearly a very real risk. Finally the fact that the other teams, comprised of nationalities not her own, had given up their attempts fuelled rather than diminished her sense of rivalry and her determination to 'win'. In this case the definitions of the situation or perceptions of reality in which the different climbers found themselves were quite different.

Following her successful ascent of the world's highest mountain, Rebecca Stephens has given much time to providing leadership training to female MBA students. Part of this training involves them in climbing Mount Kilimanjaro. She reports that a small but consistent proportion of members of each of the teams that she has led to climb the mountain, experience what she describes as "summit fever". They become myopic, focusing on the achievement of the goal at the expense of taking into account the risks that might cause them to fail; show an increased tendency to ignore or to break rules that they have previously acknowledged without question; behave more selfishly and tend to fail to listen to or to heed advice. These tendencies are, of course, very similar to those of hubris syndrome.

While few of us are drawn to scale mountain peaks, it is very clear that there is something about the challenge of exceedingly high risk ventures that is very attractive to some people while appearing to be on the verge of insanity to nearly everyone else. The popular historian, Yuval Noah Harari⁷ argues that all human cultures are driven by contradictions such as those that, for example, existed between the mediaeval ideals of chivalry and Christianity and, in modern times, between individualism and egalitarianism. The ability to live with the contradictions that are generated by incompatible beliefs, he maintains, provides the engines that are "responsible for the creativity and dynamism of our species". Far from being "a failure of the human psyche", such cognitive dissonance is a "vital asset"⁸.

To walk a tight rope stretched across the Grand Canyon is a crazy thing to do but the fact that such a feat might be possible drives some adventurous spirits to attempt it. Even those of us who are content to admire the view from the Canyon's edge, may experience a worrying inclination to get as close to that edge as we possibly can, even though we know that this is a very risky thing to do. It is that same feeling of temptation we experienced as children, having been warned not to get too close to the bonfire because we might get burnt, to move just that little bit closer until pulled back by a 'sensible' adult.

The myth of Icarus tells how he and his father, Daedalus, escaped incarceration in King Minos' labyrinth on Crete by flying away on wings designed and constructed from feathers and wax by Daedalus. Despite being warned by his father to refrain from flying too high and too close to the Sun, it is said that Icarus, enthralled by the thrill and excitement of flight, soared, dived and soared again and again until he did fly too close to the Sun. The wax holding his wings together melted, he plunged to the sea and was drowned. This was said to have been an act of hubris on the part of Icarus, who quite literally and arrogantly took himself into realms that were the reserve of the Gods. From the perspective of the myth maker this salutary tale warns us of the dangers of hubris.

However, how would the myth maker have known that Icarus was motivated by hubris? He was not privy to the young man's thoughts and intentions. What if he was driven by a curiosity that impelled him to discover just *how* close to the Sun he could fly without getting *too* close? There was only one way for him to find out. Icarus, like Mallory when faced by the magnetism of the summit of Everest may have needed to take on the challenge simply because it was there.

In the play, 'Man and Superman', George Bernard Shaw wrote:

*"The reasonable man adapts himself to the world: the unreasonable one persists in trying to adapt the world to himself. Therefore, all progress depends on the unreasonable man"*⁹

Progress, it would seem, must always carry with it the risk of both hubris and, therefore, nemesis in its wake. But, the idea of progress is a relatively recent one. Yuval Harari suggests that belief in human progress is a modern phenomenon – a product of the post-Newtonian scientific revolution. Until that era progress or the lack of it was quite literally in the lap of the Gods. "Many faiths believed that someday a messiah would appear and end all wars, famines and even death itself. But the notion that humankind could do so by discovering new knowledge and inventing new tools was

worse than ludicrous – it was hubristic. The story of the Tower of Babel, the story of Icarus, the story of the Golem and countless other myths taught people that any attempt to go beyond human limitations would inevitably lead to disappointment and disaster.”⁸

It is worth recalling that Newton expressed the opinion that if the reality that he had come to perceive was radically different from the perceptions of everybody else it was a consequence of his having stood upon “the shoulders of giants” from where his view of reality was, inevitably, different from those to whom his discoveries were revelatory. We who live in western societies in the first quarter of the twenty first century are almost certainly caught between our cultural heritage and our current aspirations. We admire the risk takers on TV reality shows; in sport; in business and in politics. We desperately want them to succeed and to share, vicariously or literally, in the fruits of their success. But, alongside the celebratory heroes who we will to succeed we should perhaps acknowledge that we hope with similar passion that their competitors may crash and burn.

It is, therefore, perhaps comforting to attribute failure to deliver the results for which we had hoped to our heroes’ arrogance in having gone too far, trespassing on territory reserved to the Gods who we subconsciously revere though in whom we no longer believe. Such a response has the convenience of absolving us from any personal responsibility for the failure of an erstwhile hero, enabling us from the comfort of our armchairs to observe, “I never really believed they would succeed – I guess they had it coming”.

Free market economics and the mantra of growth make it exceedingly difficult to anticipate and, therefore, to mitigate the risks associated with generating innovations that are at ‘the edge’. As long as the risk takers deliver the benefits of profitable growth that is demanded of them, any concerns that we might have that they might be getting too close to a hubris ‘Black Hole’ are likely to be suppressed and they will continue to be regarded as heroes and celebrities. But some must necessarily, by the very nature of their calling as a risk taker, make decisions and take actions from which the majority of us would flinch – and fail. It may be comforting to ascribe their failure to the development of hubris on their part, attributing this to a personality disorder acquired in their pursuit of the power necessary to the achievement of their (and our) goals.

Business leaders are often, perhaps usually, appointed to their roles on the basis of their past successes; their self-confidence and self-belief; their willingness to take calculated risks on behalf of the business; an ability to identify with the goals of the business and to persuade others to their point of view. In the nineteen eighties the highly popular management ‘guru’, Tom Peters, lauded those business leaders who were “willing to bet the company”- he clearly didn’t anticipate them failing. But these are all among the very traits that David Owen and John Davidson suggest are indicative that such leaders are at risk of acquiring (or may have already acquired) the personality disorder which they have termed ‘hubris syndrome’.

Another issue for consideration must be, therefore, to locate those demonstrating such “symptoms” within their particular context. Thus, for example, in what context would a concern for image and presentation be ‘disproportionate’? At what point should zeal and exaltation in speech be regarded as ‘messianic’? Does Shakespeare’s King Henry Vth display symptoms of “hubris syndrome” when he urges his troops, “once more into the breach, once more; or close the wall up with our English dead”? When are self-confidence and self-belief excessive?

Reflections

The line between appropriate and inappropriate risk-taking is a very narrow - almost certainly an invisible and shifting - one.

It is both easy and comforting to blame the failed mountaineer, the CEO of a bankrupt insurance company or bank, or a Prime Minister embarrassed by the failure of her electoral strategy, of having suffered from hubris; but to do so is to guarantee that the same kind of failure will be repeated. Their crime, if crime it is, is not so much one of bringing about the failure of their business or political strategy but of not winning the goals that we appointed them to achieve, and whose hubris is that?

To understand the phenomenon that has, rightly or wrongly, come to be labelled 'hubris' it is necessary to take a much broader view of the leaders and situations to which the label is attached than is commonly the case. In a society that tends to find the commission of error a matter for shame rather than as a learning opportunity, there is a strong tendency to attribute a major political or business failure to the hubris of those who occupied (or who continue to occupy) the major leadership roles at the time that the failure occurred. For those leaders who survive such failures there is a strong temptation to redirect the finger of blame away from themselves - for failure is inadmissible. In the words of several former government ministers in the UK and elsewhere, "mistakes were made, but not by me" and they may, of course, be correct. It is necessary to seek wider explanations that take into account the task for which such leaders saw themselves as being accountable; the distribution and structure of organisational power relationships within their organisations; the information and decision processes that operated prior to and at the time the failure occurred; the reward and recognition systems that were in operation at all levels of the organisation and not simply those that applied to its upper echelons and, perhaps above all, to the values, attitudes and group dynamics underlying the processes of organisational decision making in the specific context of each crisis and or failure.

It should also be acknowledged that each of the above constituents is interdependent with all the others and that changes planned to any one will be likely to have unintended consequences for them all.

As is so often the case, it can be helpful to seek clues to the nature of intractable political, social and organisational problems in myth, literature or stories. Edgar Allan Poe provides another pointer to the possible origins of hubris in his short story, 'The Imp of the Perverse' in which he writes that 'the more reason deters us from the brink the more impetuously we approach it'.¹⁰ Those who would pull us back from the brink will have to live with the thought that they might have just fired a Steve Jobs, a James Dyson or, perhaps, a Donald Trump.

The metaphor of the Hubris Black Hole is a powerful one that merits further, cautious exploration.

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References and Notes

1: The Hubris Project:

<http://www.surrey.ac.uk/sbs/sar/centres/hubris/>

Two workshops were held at the Surrey Business School, University of Surrey. The first following a symposium with business leaders with an expressed interest in leadership hubris in business organisations exchanged ideas with business school academics, explored a number of areas that might offer means for its anticipation and

mitigation. The second developed these ideas towards a toolkit, while the third, with a group of senior organization development practitioners, considered and challenged the emergent toolkit propositions that are described here.

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