

FUTURE LEADERSHIP DECODED.

VOICES OF THE LEADERS OF TOMORROW 2025



NAVIGATING GLOBAL POWER SHIFTS

Geopolitical disruption through a generational lens—a call to rethink power, strategy, and leadership.

ABOUT THE VOICES OF THE LEADERS
OF TOMORROW 2025

The annual **Voices of the Leaders of Tomorrow (VOLOT)** Report explores how emerging leaders and senior executives perceive the impact of evolving global trends on market dynamics and business strategy. The 2025 edition focuses specifically on intergenerational leadership dynamics within the context of growing geopolitical volatility and its direct implications for businesses.

Based on comprehensive surveys with more than 800 Leaders of Tomorrow (a global community of young talent under 35, eager to shape the future of business and society) and 275 senior executives (over 50), this year's study compares how each generation perceives geopolitical uncertainty and translates these perceptions into strategic priorities and market-related decisions. By highlighting areas of alignment and divergence between generations, the report identifies critical tensions that businesses face in practice.

The findings provide business leaders with concrete insights on leadership alignment, strategic risk management, and organizational adaptability. Rather than promising definitive solutions, the report decodes future leadership by exploring how tomorrow's leaders are redefining strategy and collaboration to thrive amid uncertain market environments.



EDITORIAL

Navigating Through Volatility:
A Shared Leadership Responsibility

Geopolitical volatility is no longer an abstract backdrop but a day-to-day business risk. Whether it's sudden tariffs, supply shocks, or wavering consumer sentiment, the ripple effects of geopolitical shifts can hit balance sheets quickly. **In this climate, uncertainty is no longer a temporary disruption—it is a defining condition of modern markets.** Leaders can no longer rely on static plans—they must continuously adjust and innovate as the world shifts around them.

The need for adaptability and strategic foresight has never been more acute. **Yet seasoned executives and emerging leaders view this landscape through different lenses.** These divergent perspectives influence priorities, risk strategies, and even organizational decision-making. Such differences can fracture corporate strategy at a time when clarity and alignment are critical.

The Voices of the Leaders of Tomorrow 2025 Report examines these dynamics, asking whether generational divides will be a source of division or strength. It reveals where leaders' outlooks converge and where they clash. The study examines how each generation perceives the changing geopolitical landscape, how they navigate uncertainty and risk, and how leadership should be redefined to bridge their perspectives.

DR. FABIAN BUDER

Head of Future & Trends Research
Nuremberg Institute for Market
Decisions (NIM)



By highlighting both tensions and common ground, the report shows how businesses can transform generational gaps into strategic advantages.

Intergenerational tension is a reality; whether it becomes an organizational risk or a strategic advantage is a choice. For today's decision-makers, the message is clear: in a volatile, multipolar era, aligning leadership across generations is more critical than ever. This is not about indulging millennial whims or preserving boomer traditions—it's about fusing diverse strengths to navigate a world in flux.

The coming years will test the adaptability of even the best-run companies, underscoring the need for shared responsibility among leaders of all generations. **Bridging generational divides at the top could determine who leads in 2025 and beyond.** Those with a united, cross-generational vision will be better equipped to innovate, anticipate, and thrive. This challenge is also an opportunity—one that can only be seized through collaboration across generations and a commitment to adapt. The time to act is now—both younger and seasoned leaders must share the responsibility of turning their contrasting perspectives into a coherent, future-proof strategy before competitors do.

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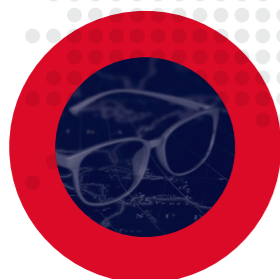
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KEY INSIGHTS

How generations of leaders see the world shapes how they lead.

The Voices of the Leaders of Tomorrow 2025 reveals where generations of leaders align and where they diverge—on global risks, market priorities, and what it takes to lead in an era of global disruption.

MIND THE GAP: GENERATIONAL VIEWS ON SHIFTING POWER

Do the two generations of leaders see the world through a different lens?

I. THE LEADERS OF TOMORROW SEE A FUNDAMENTAL BREAK IN THE GLOBAL ORDER—SENIOR EXECUTIVES BELIEVE THIS IS A MANAGEABLE CHANGE.

72% of the **LEADERS OF TOMORROW** view geopolitical changes as a complete or major disruption, while just **39%** of **SENIOR EXECUTIVES** agree.



68% of **LEADERS OF TOMORROW** anticipate a fragmented, unstable global order; **73%** of **SENIOR EXECUTIVES**, by contrast, expect renewed global collaboration and stability.

II. BOTH GENERATIONS CALL FOR STRONGER GEOPOLITICAL CAPABILITIES—BUT DIFFER ON HOW MUCH MUST CHANGE.

65% of **LEADERS OF TOMORROW** believe current corporate structures are ill-equipped to deal with geopolitical risks, compared to **52%** of **SENIOR EXECUTIVES**.



While **83%** of **SENIOR EXECUTIVES** trust scenario planning and predictive tools, only **57%** of the **LEADERS OF TOMORROW** share this confidence.

» While experience offers reassurance and continuity, younger leaders believe the world demands a departure from old assumptions and a new strategic learning curve.

NAVIGATING NEW MARKET REALITIES

If each generation sees a different world, how can they prepare for the same future?

III. THE LEADERS OF TOMORROW EXPAND THE DEFINITION OF BUSINESS SUCCESS—VIEWING SOFT POWERS LIKE CULTURAL INFLUENCE AND SOCIAL IMPACT AS INTEGRAL TO BUSINESS SUCCESS.

68% of the **LEADERS OF TOMORROW** see a company's ability to shape values and trends as important to success, compared to only **43%** of **SENIOR EXECUTIVES**.



75% of the **LEADERS OF TOMORROW** rate societal impact as central to business success, compared to just **42%** of **SENIOR EXECUTIVES**.

IV. THE LEADERS OF TOMORROW WANT BUSINESSES TO TAKE A STAND—SENIOR EXECUTIVES PREFER TO STAY ON THE SIDELINES.

31% of the **LEADERS OF TOMORROW** advocate for openly lobbying or advocating on key policies, compared to only **17%** of **SENIOR EXECUTIVES**. **47%** of **SENIOR EXECUTIVES** favor corporate neutrality in politics, compared to just **22%** of the **LEADERS OF TOMORROW**.



Some common ground exists: Selective engagement—on issues directly tied to company purpose—is supported by both groups (**43%** of the **LEADERS OF TOMORROW**, **36%** of **SENIOR EXECUTIVES**).

» Emerging leaders call for a broader, value-driven definition of success—challenging firms to align purpose with performance in increasingly politicized markets.

REDEFINING LEADERSHIP: EXPERIENCE MEETS NEW EXPECTATIONS

Are today's leadership structures equipped for tomorrow's challenges?

V. BOTH GENERATIONS AGREE ON THE VALUE OF INTERGENERATIONAL COLLABORATION BUT DIFFER WIDELY ON PERCEIVED ALIGNMENT AND THE STATUS OF INTERGENERATIONAL LEADERSHIP.

SENIOR EXECUTIVES and the **LEADERS OF TOMORROW** overwhelmingly agree on fundamental leadership principles and that intergenerational teamwork boosts leadership effectiveness (**92%** **SENIOR EXECUTIVES**, **83%** **LEADERS OF TOMORROW**).

63% of the **LEADERS OF TOMORROW** perceive **SENIOR EXECUTIVES** as resistant to intergenerational collaboration, whereas just **9%** of **SENIOR EXECUTIVES** share this view. Plus, **79%** of **SENIOR EXECUTIVES** believe intergenerational collaboration is already common, yet **56%** of the **LEADERS OF TOMORROW** say it's rare or superficial.

VI. THE LEADERS OF TOMORROW DEMAND GENUINE POWERSHARING, BUT SENIOR EXECUTIVES REMAIN CAUTIOUS.

69% of the **LEADERS OF TOMORROW** strongly support decentralized, participatory decision-making, whereas **57%** of **SENIOR EXECUTIVES** prefer centralized, top-down authority.



The **LEADERS OF TOMORROW** favor bold power-sharing structures—rotating leadership roles between generations (**64%**) and co-leadership teams with distributed decision authority (**66%**)—while **SENIOR EXECUTIVES** seem somewhat less supportive (**49%** and **57%**, respectively).

» Bridging the leadership gap requires more than mentorship. Future-ready organizations must shift from symbolic inclusion to genuine co-leadership.



CALLS TO ACTION FROM THE LEADERS OF TOMORROW

In the face of geopolitical disruption, market volatility, and shifting leadership expectations, senior executives must act decisively. Younger leaders call for transformation—not just in strategy, but in mind-set. Their message is clear: Generational differences can be a source of strength—if embraced as a strategic asset.

1. EMBRACE STRATEGIC PREPAREDNESS:

Proactively anticipate geopolitical disruptions and build capabilities beyond traditional planning.

2. LEAD WITH PURPOSE AND CLARITY:

Embed ethics, societal impact, and cultural influence into strategy, clearly articulating your corporate stance on critical issues.

3. IMPLEMENT GENUINE INTERGENERATIONAL CO-LEADERSHIP:

Shift from symbolic consultation to real intergenerational decision-making and decentralized leadership structures.

» Organizations that effectively unite seasoned experience with fresh, purpose-driven perspectives will not only weather uncertainty. They will shape the future, taking advantage of opportunities that others may overlook.

INTERGENERATIONAL LEADERSHIP IN A SHIFTING GLOBAL LANDSCAPE

As global power shifts accelerate, younger leaders see disruption—while seasoned executives still bet on stability. Bridging this generational divide can unlock the agility demanded in today's world.

GLOBAL DISRUPTION INTENSIFIES STRATEGIC UNCERTAINTY

The geopolitical landscape is undergoing profound realignment. For decades, the West—anchored by the US and Europe—shaped markets, institutions, and global norms. The return of President Donald Trump signals a renewed era of unpredictability: Transatlantic cooperation, multilateralism, and regulatory coherence are once again in flux. For European stakeholders, this compounds existing pressures—from sluggish economic performance to mounting security concerns—and deepens the need for strategic courage.

At the same time, new power centers in Asia, Africa, and Latin America are asserting themselves. The resulting shift toward multipolarity is not merely geopolitical—it is reshaping regulatory frameworks, disrupting supply chains, and amplifying market volatility. Leaders across sectors must grasp that multipolarity is now a defining condition of modern business, requiring fresh thinking and adaptive leadership.

GENERATIONAL LEADERSHIP AS AN ADVANTAGE

The 2025 Voices of the Leaders of Tomorrow Report shows that younger generations recognize this trans-

FELIX RÜDIGER

Head Content & Research
St. Gallen Symposium



formation more acutely than many senior executives. For instance, 72% of the Leaders of Tomorrow view today's geopolitical shifts as a complete transformation or major disruption, compared to just 39% of senior executives. This gap risks fostering inertia at the top: Experience, while invaluable, can become a liability when it defaults to outdated models in moments that demand reinvention. Bridging this perception gap is essential for businesses seeking to maintain agility and relevance.

Consequently, this year's report stresses the value of intergenerational leadership across sectors: Younger generations are less tied to old mental models. Their curiosity and openness can drive rapid adaption that is urgently required.

Encouragingly, findings indicate that senior executives might be more open to intergenerational collaboration than younger generations assume: A remarkable 92% agree it enhances leadership effectiveness, and 51% believe their peers are receptive to more inclusive decision-making approaches. The challenge now is to act on that potential. Intergenerational leadership is not a future aspiration—it is a current strategic imperative for organizations navigating disruption.

MIND THE GAP: GENERATIONAL VIEWS ON SHIFTING POWER

GEOPOLITICAL SHIFTS THROUGH A GENERATIONAL LENS

The global geopolitical landscape is undergoing a profound transformation, shifting away from the Western-dominated unipolar order of the past decades toward an increasingly **multipolar world**. Emerging powers such as **China, India, Brazil**, and **Saudi Arabia** are asserting greater influence, while established international alliances and institutions face growing challenges concerning their legitimacy and effectiveness.

However, the evolving multipolar world is not just a geopolitical concept. **These shifts have become a primary driver of market volatility and uncertainty** as conflicts and power struggles translate into economic shocks. Events such as **trade wars, diplomatic standoffs, and regional conflicts**

directly disrupt supply chains and unsettle investor confidence. Businesses face abrupt regulatory shifts—tariffs, sanctions, export controls—that emerge as geopolitical tensions flare, introducing **regulatory uncertainty** mid-stream in corporate planning.

As tomorrow's leaders' step into decision-making roles, how do their perceptions of these shifts compare with those of today's senior executives? **Do they see a world in transition or in turmoil? A phase of adaptation or a moment of rupture?** This chapter explores these critical questions, revealing that **while both generations recognize the emergence of a multipolar world, their interpretations of its consequences—and what needs to be done—differ significantly.**

“As a younger leader, I see unprecedented speed in tech disruption and the erosion of US hegemony. With **rising protectionism** and **geopolitical volatility**, this moment feels less like continuity and more like the **start of a new era.**”

”

SANTIAGO GUGLIELMETTI

Impact Entrepreneur,
31, Argentina



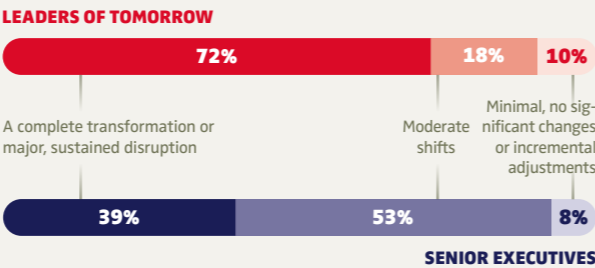
LEADERS OF TOMORROW VS. SENIOR EXECUTIVES: CAUTION VS. OPTIMISM FOR GLOBAL STABILITY AND PROSPERITY

Both the **Leaders of Tomorrow** and **senior executives** recognize a shift toward a multipolar world, but the perceived **scale of transformation** differs significantly, suggesting that younger leaders see a far more fundamental upheaval in world order than current senior executives do.

72% of the **LEADERS OF TOMORROW** describe current geopolitical changes as a “complete transformation” or a “major, sustained disruption.”

Conversely, **53%** of **SENIOR EXECUTIVES** view the shifts as “moderate changes,” suggesting a belief in institutional resilience rather than systemic disruption.

How would you characterize the nature and scale of the current changes in the global geopolitical landscape and the shift toward a “multipolar world”?



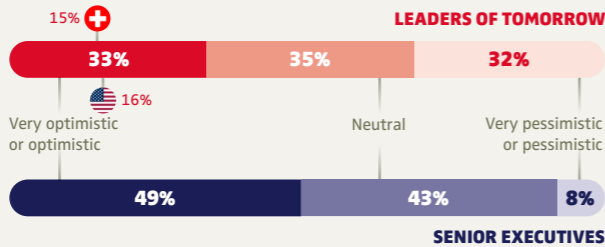
The numbers are percentages of cases. | Leaders of Tomorrow n = 808 | Senior executives n = 275

This perception gap may be explained by experience. Many senior executives have lived through prior geopolitical shifts (e.g., the end of the Cold War) and may have a tempered historical perspective, seeing today’s changes as part of an ongoing cycle of adjustments. The Leaders of Tomorrow, lacking that experience, tend to view the current changes as a structural realignment rather than just another phase of adjustment. In other words, **older executives consider this to be evolution, while younger leaders consider this to be a revolution in the global order.**

When asked about the long-term stability of the emerging multipolar world, **senior executives are notably more optimistic** than their younger counterparts, illustrating a **cautious outlook among the Leaders of Tomorrow.**

¹ Country-specific differences are reported when relevant and insightful. Methodological details on country selection can be found in the sample description.

How optimistic are you about the long-term effects of the current geopolitical changes and tensions on global stability and prosperity?



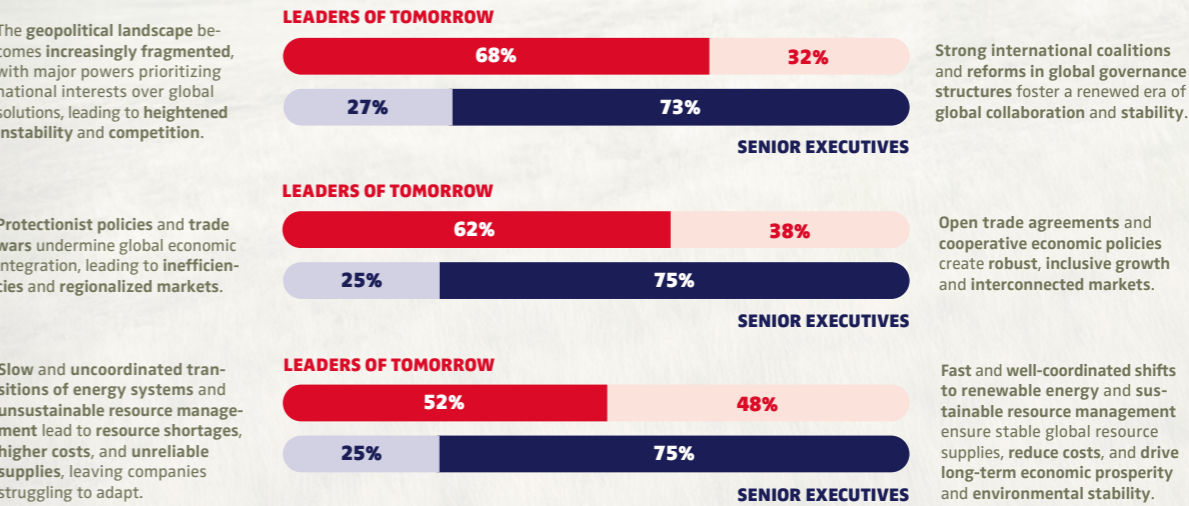
The numbers are percentages of cases. Leaders of Tomorrow n = 808 | Senior executives n = 275

ANTICIPATING DISRUPTION OR TRUSTING THE SYSTEM?

The generational divide in geopolitical outlook is not simply one of optimism vs. pessimism—it’s about whether one expects continuity or fundamental change. These differences become even more pronounced in **expected geopolitical and economic scenarios**. Across the various hypothetical geopolitical scenarios reflecting potential developments and risks, future leaders consistently anticipate **more disruptive outcomes**, while senior executives more often expect **stabilization and institutional resilience**. For example, younger

respondents were more inclined to think that major powers will prioritize national interests and fragment the global landscape, whereas older executives tended to put faith in cooperation prevailing. This divergence likely reflects **senior executives’ confidence in existing institutions** and the belief that international frameworks will buffer against chaos. Meanwhile, **the Leaders of Tomorrow’s exposure to recent instabilities** makes them less confident.

Younger leaders are more cautious about global stability, while senior executives hold a more optimistic outlook.



The numbers are percentages of cases that agree with the left or the right statement, respectively. | Leaders of Tomorrow n = 808 | Senior executives n = 275



ANDREAS KUSTER
Computer Science PhD Student & Founder, 30, Singapore

“**Hope** and **risk** are shaped by lived experience. **We may need both:** the **caution** of those who see the cracks forming and the **optimism** of those who still believe they can be mended.”

US–CHINA TIES AS A DEFINING SOURCE OF UNCERTAINTY

The future of US–China relations stands out as a key area of uncertainty. A potential clash is seen as a key indicator of generational and regional differences in risk anticipation:

SENIOR EXECUTIVES are divided in this case: **50%** foresee a future of continued trade agreements and international coalitions, while the other half acknowledges the risk of escalating tensions leading to deeper economic and political fragmentation.

The LEADERS OF TOMORROW are more likely to expect a breakdown in US–China relations: **69%** of them are anticipating further economic decoupling, supply chain realignments, and intensified strategic competition.

A closer look at country-specific responses reveals **notable regional differences**:

Western **SENIOR EXECUTIVES**, particularly those from the **US**, tend to be grimmer in their outlook:

60% expect rising tensions and potential decoupling between the US and China.

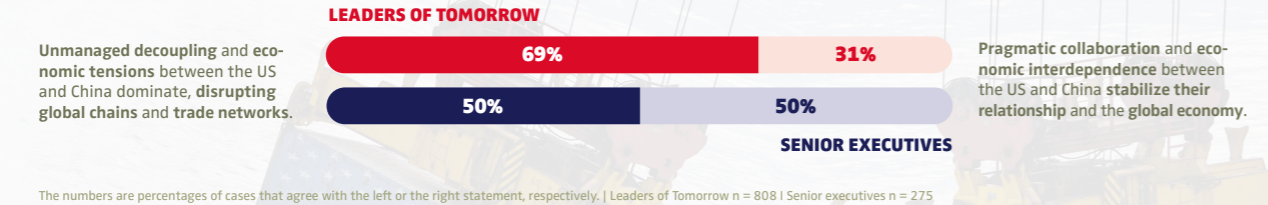
In contrast, **SENIOR EXECUTIVES** based in **East Asia** show greater optimism about **pragmatic cooperation**:

61% of respondents in **China** and a striking **82%** in **Japan** expect continued collaboration and economic interdependence.

Such differences may signal that US executives are adapting to an increasingly hostile government policy toward China. US President Donald Trump has intensified economic pressure on China by imposing additional tariffs and considering further restrictions on Chinese investments in the US.

» This split underscores the need to prepare for multiple geopolitical scenarios while recognizing regional economic interests, rather than placing confidence in a single path toward global stability.

US-China relations are a defining uncertainty, with no clear consensus on whether conflict or cooperation will prevail.



THE RISING POWERS ARE CLEAR, BUT WHO WILL FALL?

When considering which countries or blocs will gain or lose global influence in the next 10–15 years, both generations agree on the **major emerging winners**:

A clear majority of respondents in both groups agrees that **China, India, Saudi Arabia, Brazil, and the broader BRICS+ coalition** will gain influence over the next 10–15 years.

This consensus underscores a shared recognition of the shift in power toward **new rising powers** in the Global South and Asia.

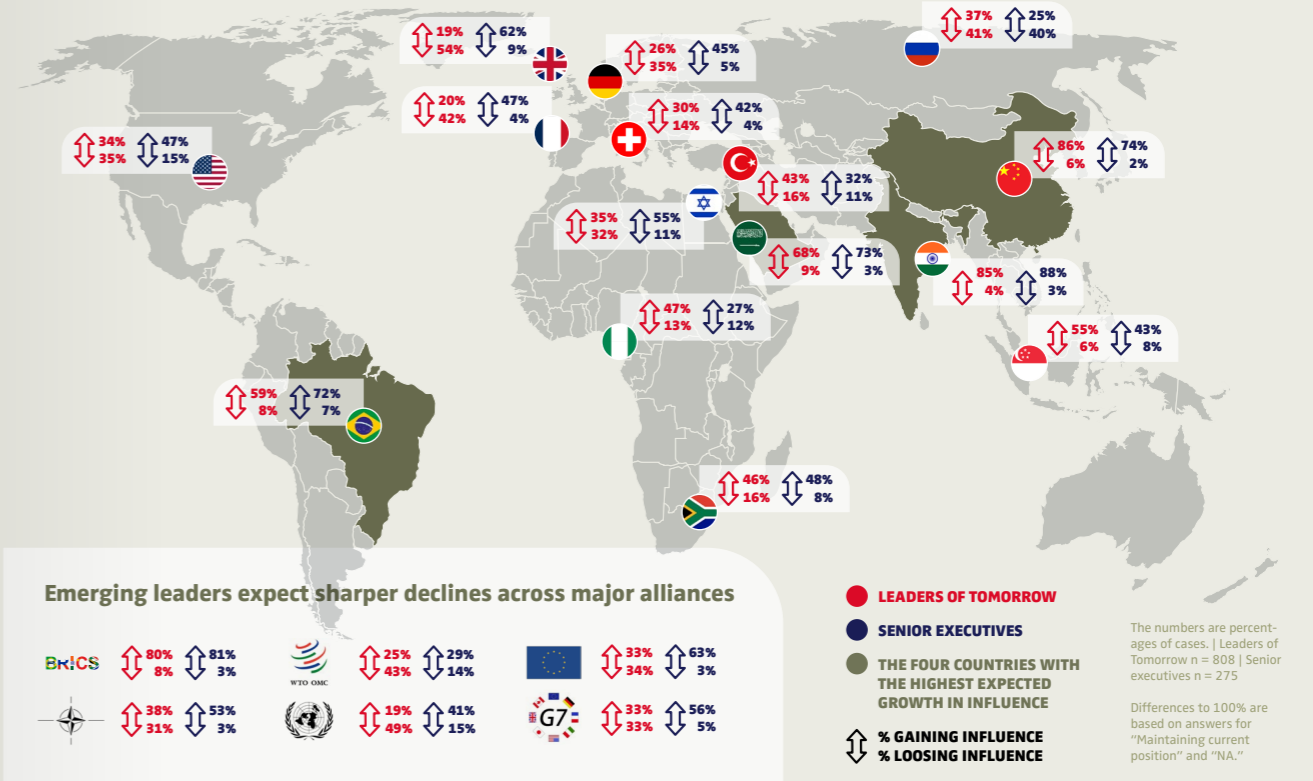
The **most important generational divide** revolves around **expectations** about which countries will lose power. The Leaders of Tomorrow are more prone to predicting a **relative decline of traditional Western powers and Western-dominated institutions** than senior executives.

Many **LEADERS OF TOMORROW** anticipate declining influence for Western powers and alliances like the **US, the EU, and NATO** and institutions like the **WTO** and the **UN**. However, views on the EU's future vary significantly by country: Around **50%** of **LEADERS OF TOMORROW** based in **Germany** and **Switzerland** are highly skeptical of the EU's global role, while their counterparts in the **UK** are far less doubtful (only **23%**). These differences highlight how national contexts profoundly shape geopolitical perspectives among **LEADERS OF TOMORROW**.

In contrast, **SENIOR EXECUTIVES** across all regions largely believe these Western countries (**85%–96%**), institutions, and alliances (**85%–97%**) will maintain or even strengthen their positions.

» Senior executives generally envision a more stable world where existing powers and systems adapt and endure—albeit with new rising players joining the table—whereas the Leaders of Tomorrow anticipate more profound shifts that could redefine global alliances and business conditions.

Expectations regarding the global influence of countries over the next 10 to 15 years



FUTURE TECH HUBS: WHERE TO INVEST?

Both generations of leaders agree that **technological leadership will define global power in the coming decades**. When asked which countries will be the top technology and innovation hubs of the future (10—15 years out) **China, the US, and India dominate the choices across both generations**.

Over half of **SENIOR EXECUTIVES** picked the **US (54%)** and **India (54%)** as top tech hubs, with a significant number also choosing **China (33%)**.

LEADERS OF TOMORROW similarly concentrate their bets on **China (58%)**, **India (40%)**, and the **US (46%)**, reflecting a shared confidence in those nations’ innovation ecosystems.

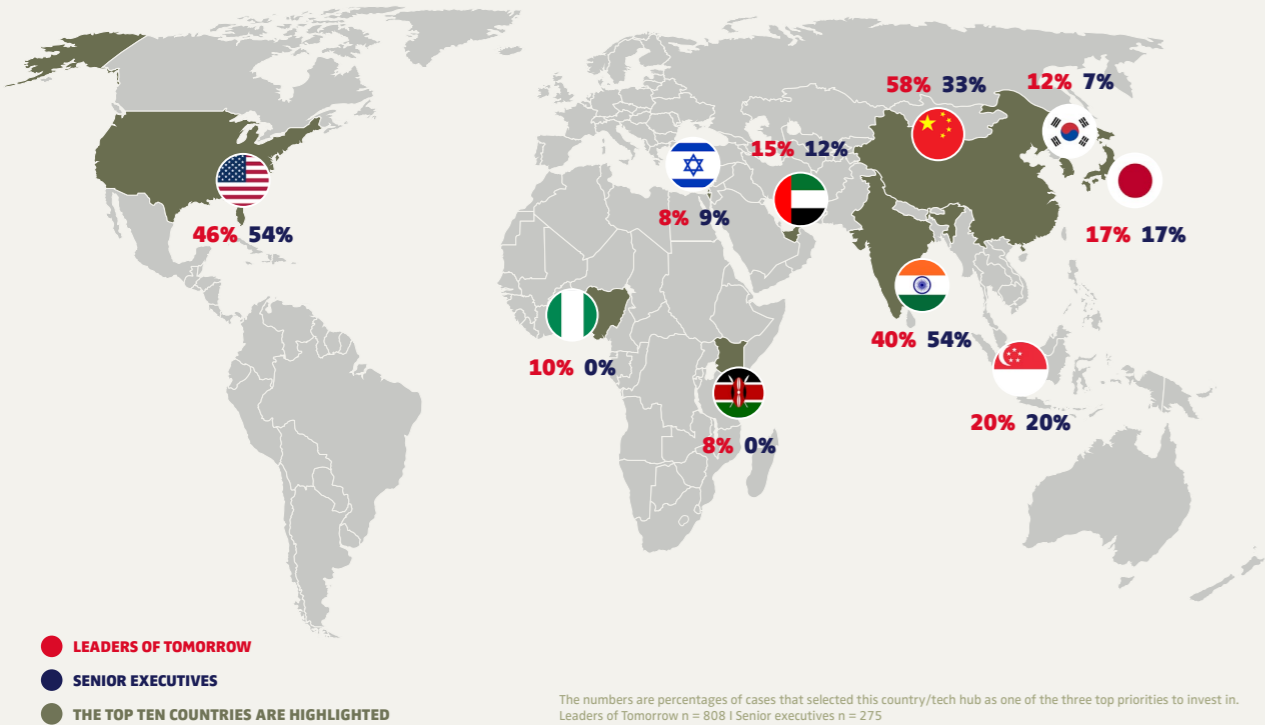
Generational differences emerge in the **secondary choices** for future tech hubs.

LEADERS OF TOMORROW showed a greater willingness to **bet on emerging tech centers in frontier markets**, particularly in Africa. Notably, countries like **Nigeria (10%)** and **Kenya (8%)** appeared in the preferences of young leaders, while virtually **none of the SENIOR EXECUTIVES** selected them.

SENIOR EXECUTIVES tended to favor more established innovation hubs aside from the Top 3. **SENIOR EXECUTIVES** were somewhat more likely to choose options in Europe or other established economies.

» The contrast suggests that **young leaders may be somewhat more open to invest in up-and-coming ecosystems**, whereas **seasoned executives emphasize stability and proven track records** in their investment outlook.

Future Tech Hubs—China, the US, and India dominate



GENERATIONAL PRIORITIES CLASH: REDEFINING BUSINESS RISK

As global power balances shift, so do the challenges businesses must navigate. While both the Leaders of Tomorrow and senior executives recognize the increasing complexity of geopolitical risks, their priorities in risk management differ significantly.

- Senior executives often prioritize technological risks—e.g., cyber threats and AI disruption—slightly above geopolitics. Their immediate focus seems to be on tangible near-term business impacts, such as data breaches, compliance requirements, and operational continuity.
- In contrast, given their view of geopolitics as more disruptive, the Leaders of Tomorrow **focus more on overarching systemic risks and are therefore far more likely to rank geopolitical uncertainty as the number one business risk**, and they are placing climate and environmental threats

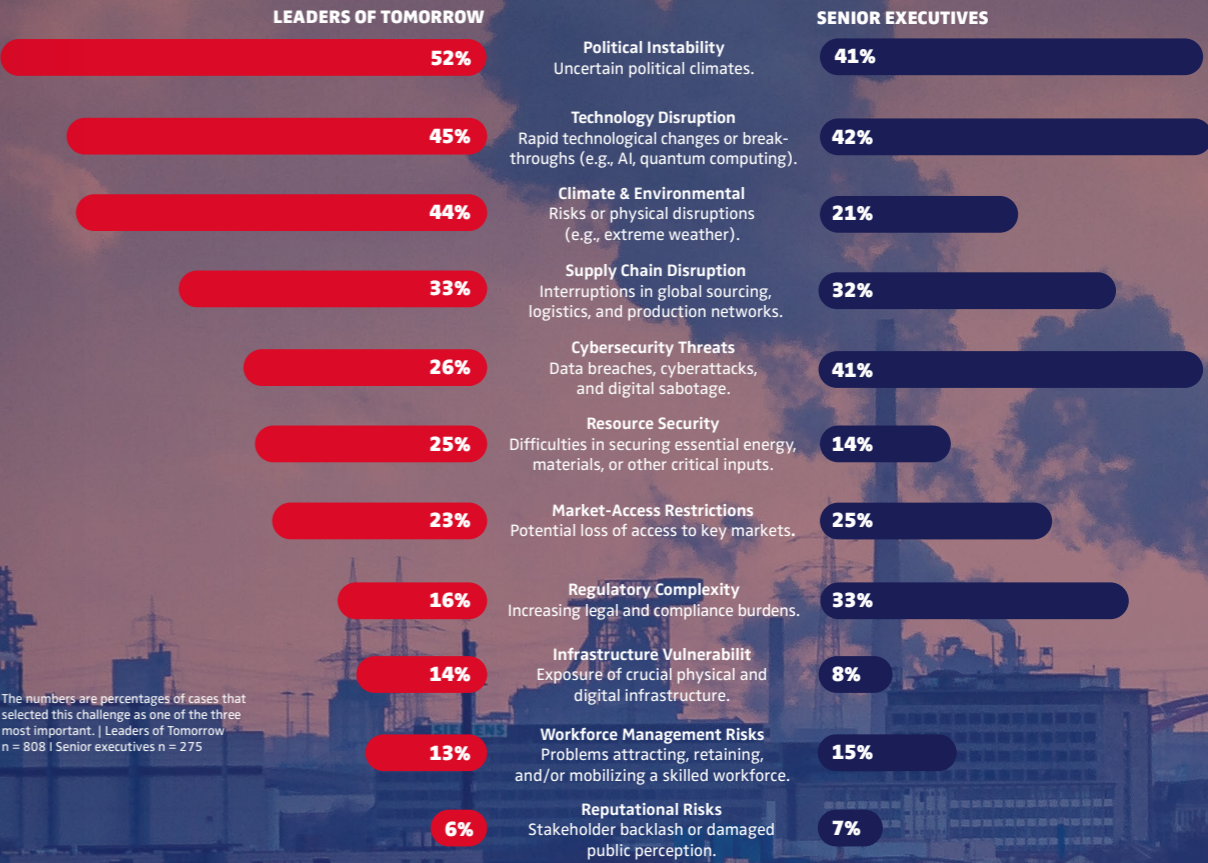
(including resource scarcity) higher than senior executives do in their overall rankings. For the Leaders of Tomorrow, these macro-level, long-term threats presumably carry profound implications for stability and growth.

Notably, a significantly higher share of **SENIOR EXECUTIVES (83%)** than the **LEADERS OF TOMORROW (57%)** believe that geopolitical risks in the future can still be effectively managed through comprehensive scenario planning and predictive analysis.*

» This signals that a significant portion of the older executives may be viewing geopolitical issues as an adjacent risk that can be managed with good strategy and the right management tools.

* see data visualization page 16

A generational divide in risk prioritization: What matters most for business?



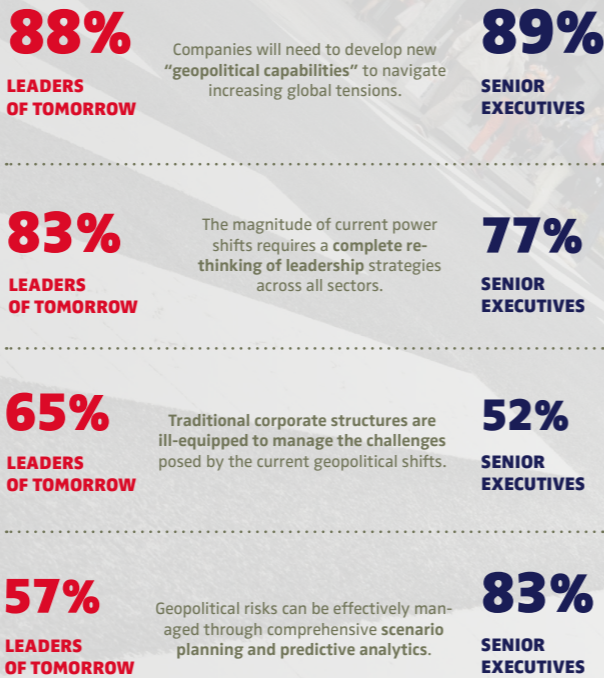
GEOPOLITICAL PREPAREDNESS—
AGREEMENT ON NEED, DISCORD ON DEPTH

Across generations, there is a shared belief: Companies must adapt by developing new geopolitical capabilities.

Respondents across both groups (**88%** of the **LEADERS OF TOMORROW**, **89%** of **SENIOR EXECUTIVES**) stress the need for companies to develop new geopolitical capabilities.

Many also believe that current corporate setups are not keeping pace—over half of the **LEADERS OF TOMORROW** say that “traditional corporate structures are ill-equipped to manage the challenges” of today’s geopolitical shifts and **advocate for a radical rethinking of leadership strategies in response to these shifts (83%)**. **SENIOR EXECUTIVES** acknowledge the issue as well, though they seem slightly more hesitant to declare an all-out need for transformation of corporate structures.

Leaders agree that companies must strengthen their geopolitical capabilities—but not on how far change must go.



The numbers are percentages of cases that responded “Strongly agree” or “Agree” (question 1–3) and “Probably true” or “Definitely true” (question 4 at the bottom). Leaders of Tomorrow n = 808 | Senior executives n = 275



”

ANNA
BESERRA
Scientist & CEO, Water
Startup, 27, Brazil

“The **economic center of gravity is shifting** toward diverse, emerging regions. For businesses, this means **strategy must become more inclusive and resilient**, leveraging local knowledge and innovation. Those who fail to adapt to this decentralization will lose relevance.”

CONCLUSION

RECOGNIZING THE INFLECTION POINT:
THE LEADERS OF TOMORROW’S CALL
TO ACTION

The Leaders of Tomorrow and today’s senior executives share a common recognition of key trends but diverge in how they interpret the scale and implications. The perspectives outlined in this chapter highlight a critical divide: Senior executives largely see geopolitical shifts as manageable and evolutionary. In contrast, the **Leaders of Tomorrow perceive a fundamental inflection point**, marked by sustained disruption rather than temporary turbulence. Recent events—Middle East tensions causing critical shipping disruptions, prolonged economic fallout from the Russia–Ukraine conflict, escalating US–China trade frictions, and Donald Trump’s unpredictable return to US politics introducing further volatility into global markets—validate the younger leaders’ cautious outlook.

» **Businesses are well advised to seriously consider the Leaders of Tomorrow’s perspective:** It is insufficient to expect minor geopolitical adjustments. Strategic preparedness now requires proactively anticipating deeper, lasting disruptions. **In this transformed environment, embracing the Leaders of Tomorrow’s vigilant mindset may determine which organizations successfully navigate an increasingly volatile multipolar world.**

NAVIGATING NEW MARKET REALITIES

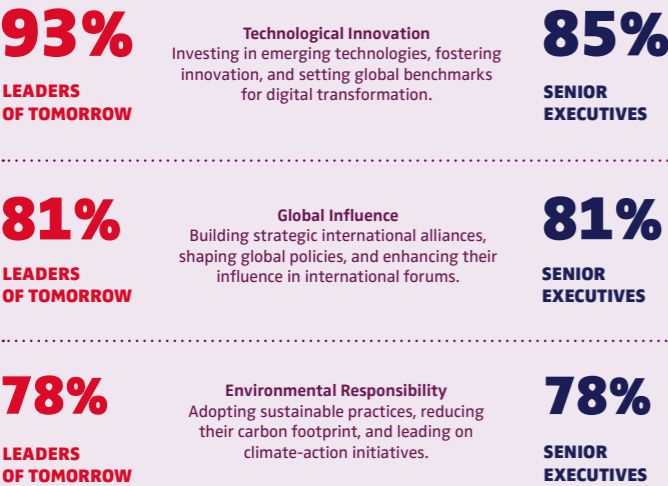


HOW CAN BUSINESSES THRIVE AMID GEOPOLITICAL VOLATILITY?

Geopolitical disruptions are not merely external shocks; they redefine market conditions and reshape core business priorities. Amid regulatory volatility, escalating trade tensions, and shifting consumer confidence, companies must rethink their strategies for resilience and competitiveness, including **updating scenario planning and risk governance processes to match the speed and complexity of today’s disruptions.**

This chapter explores how the differing perceptions of senior executives and the Leaders of Tomorrow regarding today’s—and tomorrow’s—market uncertainties translate into concrete strategic choices. It highlights shared visions, such as the importance of innovation and resilience, and underscores significant divergences, particularly around balancing economic fundamentals with purpose-driven governance and societal responsibilities.

Generational alignment on core success factors



The numbers are percentages of cases that rated the respective factor as “important” or even “very important” with regard to shaping the future of business in an evolving geopolitical context. | Leaders of Tomorrow n = 808 | Senior executives n = 275

BEYOND INNOVATION: WHAT FUTURE-PROOFING BUSINESS REALLY LOOKS LIKE

Do generations agree on what drives business success? Both the Leaders of Tomorrow and senior executives recognize several fundamental drivers, although they weigh some of them quite differently.

SOME PRIORITIES ARE COMMON GROUND ...

The generations align on core success factors such as innovation, sustainability, and building global alliances:

Both generations overwhelmingly see **technological innovation as crucial**. A large majority of the **LEADERS OF TOMORROW** and **SENIOR EXECUTIVES** rate developing cutting-edge technology as (very) important for the future of business, making investments in R&D and digital transformation an important priority for both generations.

The two cohorts also agree on the importance of **global influence and alliances: 81%** of each group consider pursuing strategic partnerships as an important dimension for future business success.

Both generations acknowledge the **environmental responsibility of businesses: 78%** of both **LEADERS OF TOMORROW** and **SENIOR EXECUTIVES** emphasize adopting sustainable, climate-conscious practices in corporate strategy.

... OTHERS FALL ALONG GENERATIONAL FAULT LINES

Some differences emerge in **agility and resource priorities**:

The **LEADERS OF TOMORROW** place significantly more emphasis on organizational adaptability compared to their senior counterparts, meaning that the **LEADERS OF TOMORROW** are likely to advocate for dynamic scenario planning and agile pivot strategies.

Securing critical resources (talent, energy, data) is a significantly greater concern for the **LEADERS OF TOMORROW** than for **SENIOR EXECUTIVES**, indicating that younger leaders might prioritize investing in securing supply chains, talent, and data pipelines amid geopolitical competition.

Diverging importance of adaptability and access to resources



The numbers are percentages of cases that rated the respective factor as “important” or even “very important” with regard to shaping the future of business in an evolving geopolitical context. | Leaders of Tomorrow n = 808 | Senior executives n = 275

In addition, there is a generational gap regarding so-called “soft power”:

LEADERS OF TOMORROW give much greater weight to “soft power,” with **68%** citing cultural influence as important for shaping the future of business.

A majority of the **LEADERS OF TOMORROW** highlight ethical governance as critical, suggesting that **LEADERS OF TOMORROW** may push for stricter ethics policies and transparency.

Most **LEADERS OF TOMORROW** name societal impact as important. This indicates that the **LEADERS OF TOMORROW** see public sentiment and social issues as directly relevant to future business success.

» This context raises the question of whether ESG fatigue and purpose-driven governance have become a generational issue. In accordance with past Voices of the Leaders of Tomorrow reports, our findings show that **younger leaders expect businesses to embody a broader purpose beyond profit**. This could mean, for instance, prioritizing sustainable growth metrics and social impact alongside financial KPIs.

Different attributions of the importance of soft power for future business success



The numbers are percentages of cases that rated the respective factor as “important” or even “very important” with regard to shaping the future of business in an evolving geopolitical context. | Leaders of Tomorrow n = 808 | Senior executives n = 275

TAKING A STAND OR STANDING ASIDE? BUSINESSES AND THE NEW POLITICS OF ENGAGEMENT

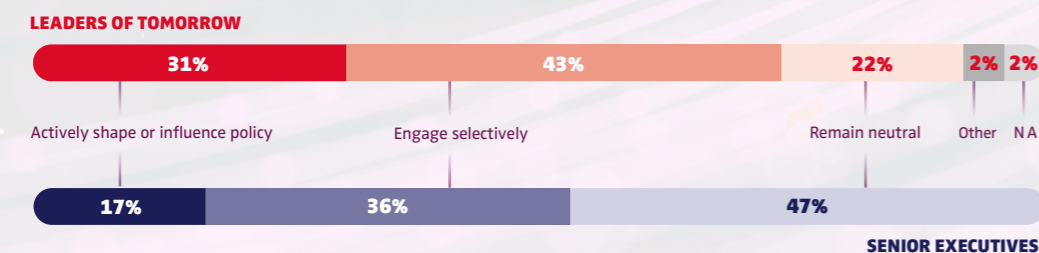
The lines between business and politics are increasingly blurred. Hence, a critical question around today's polarized climate has emerged: **Should companies actively engage in and take stances on political and societal issues, or should they remain neutral market actors?**

A significant proportion (**31%**) of the **LEADERS OF TOMORROW** lean more toward an activist stance. In stark contrast, a large share (**47%**) of **SENIOR EXECUTIVES** believes that businesses should “remain neutral” and avoid political entanglement.

BETWEEN PURPOSE AND POLITICS: A LEADERSHIP BALANCING ACT

Overall, selective engagement seems to be common ground, providing arguments for nuanced political engagement strategies built into corporate decision-making processes. Companies will probably benefit from identifying issues that genuinely align with corporate purpose and stakeholder expectations, where taking a stand is worth the risk. This balancing act—the Leaders of Tomorrow's passion energizing the company and senior executives' prudence preventing overreach—requires leaders to combine both approaches, **engaging in principled advocacy selectively and thoughtfully**, effectively making **political risk management a core part of strategy**. In an era of heightened polarization, navigating politics shrewdly has become a new core competency for business leadership.

What approach should businesses take when engaging with political matters?



The numbers are percentages of cases. | Leaders of Tomorrow n = 808 | Senior executives n = 275

“As businesses gain more **global influence**, so does their **responsibility**. Taking a stand on key issues isn't about replacing institutions—but about **upholding principles in a fragmented world**. Companies must lead with integrity, not ideology. When they speak out, it should be to **protect shared values**—without fueling division or further polarization.”

”

KAY VON MÉREY

Founder & President,
Circle of Young Humanitarians,
28, Switzerland



STRATEGIC IMPERATIVES: THE LEADERS OF TOMORROW'S CALL TO ACTION

Both generations agree on innovation, sustainability, and international partnerships as being essential for business success. Yet clear generational differences persist: Younger leaders emphasize purpose-driven governance, organizational agility, and political engagement significantly more than senior executives, who prefer stability, proven strategies, and political neutrality.

To overcome this divide and position businesses effectively for the future, the Leaders of Tomorrow call on senior executives to enact the following:

- **EXPAND THE STRATEGIC AGENDA:** Fully integrate ethical governance, societal impact, and sustainability into core business strategy, recognizing these as integral drivers of long-term success rather than supplementary goals.
- **ENHANCE ORGANIZATIONAL ADAPTABILITY:** Strengthen strategic agility by adopting flexible structures and processes, enabling rapid response to geopolitical and market uncertainties.
- **ENGAGE STRATEGICALLY IN SOCIETAL AND POLITICAL ISSUES:** Move beyond neutrality by selectively engaging on issues closely aligned with corporate values and stakeholder expectations, thereby actively utilizing corporate soft power.

» Responding to these priorities will help businesses successfully navigate intergenerational differences, fostering strategic unity and resilience in an increasingly uncertain geopolitical environment.

ARE WE PREPARED FOR A NEW GLOBAL BALANCE?

An insightful conversation with Miryan Vieira about youth, multipolarity, and international cooperation

According to this year's VOLOT study, young and senior leaders differ significantly in their perceptions of global power shifts. How would you describe the biggest changes in global power relations from your point of view?

In recent years, the world witnessed rapid disruptions which lead us to face challenging times with a lot of uncertainties. Global power relations are changing, and there is a trend for a different balance of power that involves new stakeholders emerging. The world faces diverse paths erupting new political alliances, new emerging players, inter alia, non-state actors. Additionally, multilateralism is under giant pressure, and we need to reinforce it so global power shifts cannot cause harmful disruptions or constitute a setback on substantial commitments.

In our survey, the Leaders of Tomorrow tend to be more pessimistic than senior executives about how current global power disruptions will shape the world. Does this finding surprise you?

I am not surprised at all considering the dimension of the global challenges we need to overcome short- and long-term. Needless to say, that one of the biggest challenges for the present is climate change, with policies and political will addressing its adverse consequences being diverted. The current disruptions are testing the multilateral system in all its dimensions, shedding light on the necessity to reinvigorate, revitalize the very fundamental international principles and to strengthen the institutional mechanisms in order to reshape the world in a more positive manner.

Amid shifting alliances and increased global competition, which values do you believe should anchor the next phase of global leadership?

There is a pressing need to comply with international law and commit to principles and universal values. Furthermore, a key principle is international cooperation. We need to strengthen measures to foster it.

Although conflict escalation and tensions seem to be the new normal, I still believe that the principle of solidarity is a must for international peace and security.

Many Leaders of Tomorrow argue that growing multipolarity creates space for new rising powers such as those in Asia, South America, and Africa. How do you see the role of the Global South evolving in global governance?

There are clear signals that the Global South is making its path. Developing countries have been requesting for several decades and continue doing so for fairer and more democratic international systems to effectively address concerns from the South. Therefore, we need outstanding policies so countries with different status of development can be on equal footing to set rules and international participation. The re-calibration of global governance is difficult but not impossible to achieve. New players can strengthen multilateral systems and counter their fragmentation. One of the main axes of the Pact for the Future is transforming global governance. To that end, member states of the United Nations have agreed to reform the international financial architecture to strengthen developing countries' voices, finance SDGs, and ensure fairer and more affordable investment terms. I should highlight the importance of South-South cooperation (SSC) within the dynamics of the Global South developing countries that are experiencing positive impacts of SSC and must do more to boost their sustained economic growth.

Your career symbolizes effective intergenerational leadership. What unique contributions do younger generations bring to intergenerational cooperation and policymaking from your experience?

Indeed, youth are game-changers, bring innovative solutions, have the desire to create value, and offer different perspectives in doing business. From my experience, young generations add value to development and are

agents of positive change, e.g., driving climate action. In Africa, youth are strongly engaged in entrepreneurship in key areas of development. But we need to create more opportunities for active participation in decision-making. To this end, programs and policies involving youth must be upheld and extended.

Given current geopolitical uncertainties, what leadership qualities are most urgently needed, especially by policymakers in emerging regions?

People and countries aren't sufficiently prepared for disruptions. Our recent past proves this. I think that an outstanding leader has to have the ability to be prepared for different scenarios and overcome challenges with resilience. Geopolitical uncertainties must be faced with a stronger political will to bring relevant actors to the table, and multilateral avenues must be explored. Nowadays, having global knowledge and vision, in particular global emerging issues, is crucial for qualified leadership.

When you consider today's global leadership landscape, what key changes are needed to ensure the next generation inherits not only power but purpose?

The first is the will to change for a better world, bearing in mind that our actions shape future generations. Promoting intergenerational solidarity is of paramount importance. Therefore, assertive decisions are key. Secondly, policies must reflect the common good. Lastly, abiding by universal values. Complying with these principles, the younger generation will be guided rather by purpose than power.

INTERVIEW

MIRYAN VIEIRA

Miryan Vieira is Deputy Minister for Foreign Affairs and Cooperation of Cabo Verde. She brings a Global South perspective to diplomacy, emphasizing fairness, youth leadership, and inclusive multilateralism.

Miryan Vieira sees today's power shift as an opportunity to rethink cooperation and promote equity in a multipolar world. Her focus is on elevating new voices, strengthening regional ties, and shaping a resilient global order through shared responsibility.

THANK YOU FOR SHARING YOUR INSIGHTS.

REDEFINING LEADERSHIP: EXPERIENCE MEETS NEW EXPECTATIONS

LEADING EFFICIENTLY IN AN ERA OF UNCERTAINTY

The global power shift impacts more than rapid technological disruption and shifting societal expectations; leadership itself is being redefined. One thing is crucial to understand: Senior executives and the Leaders of Tomorrow exemplify some common ground on leadership principles. At the same time, we find a clash around appropriate decision-making styles and collaboration models. This tension is not just theoretical. It carries direct consequences for how organizations steer their strategies in today's high-risk business climate.

ALIGNED IN PRINCIPLES ...

What defines effective leadership? Some principles seem timeless, yet each generation's view of which ones to prioritize can differ markedly. The study revealed underlying tensions as well as unexpected alignments. **How can organizations be enabled to craft leadership strategies that are both effective today and tomorrow?**

Shared priorities across generations: Senior executives and the Leaders of Tomorrow broadly agree on the key principles of effective leadership. When forced to choose among mutually exclusive trade-offs, both groups almost unanimously prioritize six principles:



ADHERENCE TO ETHICAL PRINCIPLES
even if it means lower immediate outcomes



LONG-TERM VISION even at the expense of immediate results



EMPLOYEE WELL-BEING even at the expense of lower productivity



INVESTING IN PEOPLE over investments in technology and infrastructure



ENVIRONMENTAL RESPONSIBILITY over profitability and economic growth



ADDRESSING GLOBAL CHALLENGES instead of solely focusing on business objectives

» These responses indicate a shared understanding that effective leadership in today's volatile environment demands both strong values and agility. But does that mean **both generations are fully aligned on leadership priorities?**



“

NIMROD
MALINAS
CEO & Founder, Robotics
Scaleup, 28, Switzerland

“Many senior leaders confuse visibility with voice. Involving young talent isn't mentorship alone—it's **shared creation**. If we don't close the gap, we'll lose alignment, agility, and the loyalty of future builders.”

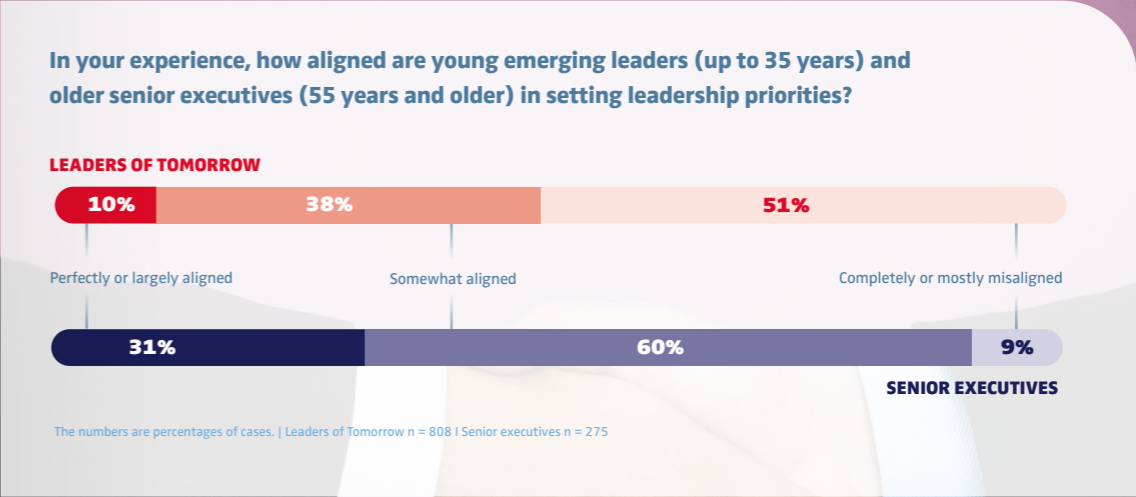
... DIVIDED IN PERCEPTION: LOOMING TENSIONS AHEAD?

Agreeing on principles does not guarantee that the generations actually feel in sync. In fact, their perceptions of intergenerational alignment differ dramatically:

SENIOR EXECUTIVES feel aligned: **91%** believe that younger and older leaders are at least somewhat aligned on leadership priorities, with **31%** perceiving strong or even perfect alignment.

LEADERS OF TOMORROW feel misaligned: In contrast, **51%** say the generations are mostly or completely misaligned on priorities, and only **10%** see strong alignment.

» This stark contrast suggests that senior leaders **overestimate** the degree of generational unity compared to what younger leaders actually experience. Senior executives may believe that everyone is on the same page about what leadership should prioritize, but many younger respondents feel a deep disconnect. **The outcome is a looming tension:** Older executives think “we agree on the big things,” whereas younger respondents feel “we're not being heard or understood.”



THE PERCEPTION AND REALITY OF INTERGENERATIONAL LEADERSHIP

The described tension between the generations and their perception of reality also exists in relation to the value of cooperation between the generations themselves.

Consensus on the value of cooperation: Intergenerational collaboration makes leadership more effective.

Nearly all respondents (**LEADERS OF TOMORROW 83%, SENIOR EXECUTIVES 92%**) say that cooperation between different generations of leaders improves leadership effectiveness in times of uncertainty. In short, both younger and senior leaders fundamentally believe in the value of working together.

Reality gap in practice: Despite this consensus, a glaring divide emerges when it comes to how often cross-generational collaboration actually occurs.

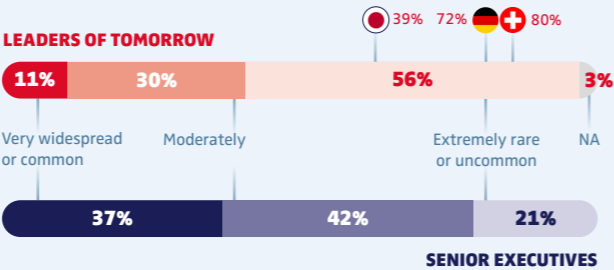
79% of **SENIOR EXECUTIVES** believe that cross-generational teamwork is already moderately or even very widespread or common.

In contrast, **56%** of the **LEADERS OF TOMORROW** feel that meaningful engagement between older and younger leaders hardly ever happens.

Across countries, perceptions of a lack of intergenerational collaboration among young leaders vary widely: **80%** of the **LEADERS OF TOMORROW** living in **Switzerland** and **72%** in **Germany** report this gap, compared to just **39%** in **Japan**. These findings mirror broader cultural differences (particularly between Europe and East Asia) regarding the extent to which youth empowerment and involvement is seen as appropriate.

Perspectives on formalized collaboration in leadership diverge

How widespread do you think formalized intergenerational collaboration is in leadership across organizations or industries in general?



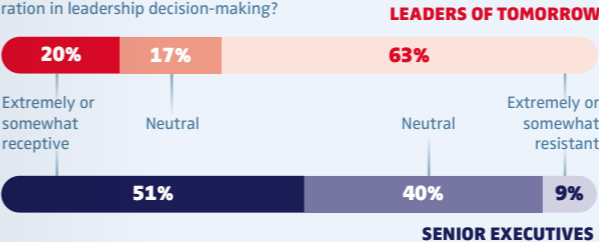
The numbers are percentages of cases. | Leaders of Tomorrow n = 808 | Senior executives n = 275

The perception and reality of intergenerational collaboration

How receptive are young emerging leaders (under 35) to intergenerational collaboration in leadership decision-making?



How receptive are senior executives (age 55+) to intergenerational collaboration in leadership decision-making?



The numbers are percentages of cases. | Leaders of Tomorrow n = 808 | Senior executives n = 275

This major divergence extends toward the openness of senior leadership to the younger generation’s suggestions. **Most senior executives perceive both age groups as being generally open and willing to work together.**

In stark contrast, the majority of the Leaders of Tomorrow believe that senior leaders are *somewhat* or even *extremely resistant* to intergenerational collaboration. In other words, **a majority of young leaders sense pushback or reluctance from the top** when it comes to truly sharing leadership.

» The desire to collaborate across generations clearly exists, but perception is reality in leadership culture. If senior executives assume “all is well” while future leaders see a problem, then the benefits of intergenerational collaboration will remain unrealized. Bridging this gap is essential. **Collaboration must be more than a slogan**; it should be genuinely experienced by all parties. That means creating structures and norms where younger voices are not only heard but also heeded. In practice, leadership teams should ask themselves: *Are we truly integrating next-gen insights into our strategic decisions, or are we just patronizing younger contributors?* Closing this perception gap will strengthen leadership effectiveness by fully tapping into the talents of both generations—a critical advantage in a volatile environment.

EMERGING EXPECTATIONS: MOVING FROM CONSULTATION TO REAL CO-LEADERSHIP

Particularly in an era of geopolitical volatility, effective leadership depends on intergenerational collaboration. Involving diverse generations in decision-making is found to drive value for people, planet, and profit in various ways: overcoming the “success trap” with new thinking and introducing creative friction as well as longer-term timescales. This is the key finding of a 2025 Report of the UN Youth Office, the St. Gallen Symposium, and the Club of Rome.²

How do the generations of leaders envision working together? Interestingly, both groups find **common ground in supporting certain knowledge-sharing and collaboration approaches within the traditional hierarchy**. For example, knowledge exchange programs and cross-generational advisory boards are popular with both senior managers and the Leaders of Tomorrow as useful tools for sharing expertise. These approaches facilitate consultation—e.g., knowledge exchange and guidance—while largely maintaining existing power structures. They are widespread precisely because they pose little threat to the status quo, even as they provide value. Such an approach acknowledges that experience can guide youth, and the resultant fresh ideas can inform elders in a controlled setting.

² Rüdiger, F., Koechli, K., Hunter, M. & Mvunelo, N. (2025) How Intergenerational Leadership Unlocks Innovation and Sustainability in Business. United Nations Youth Office, St. Gallen Symposium & the Club of Rome. <https://symposium.org/insights/intergenerational-leadership>

The generations diverge in terms of true co-leadership approaches—power-sharing models that change leadership structures more fundamentally. The Leaders of Tomorrow strongly favor more equitable and participatory forms of collaboration, while many senior executives seem somewhat reluctant to embrace them. Notably, younger leaders champion two bold approaches that would give emerging leaders a real seat at the table:

Rotating leadership roles: Leadership responsibilities rotate or are periodically passed to younger team members for certain projects or time frames, ensuring fresh perspectives at decision-making levels.

Co-leadership teams: Moving from strict hierarchy to **distributed leadership**, decision-making authority is spread among team members (often crossing generational lines) rather than always funneling through a single top leader. It is striking that **SENIOR EXECUTIVES from China (80%)** favor co-leadership most and **SENIOR EXECUTIVES from the US** least (**49%**).

The Leaders of Tomorrow embrace these ideas because they offer true influence and a chance to learn by doing. Senior executives, in contrast, are less enthusiastic. In practice, it seems that many current executives still define “collaboration” as juniors providing input while seniors retain the final say.



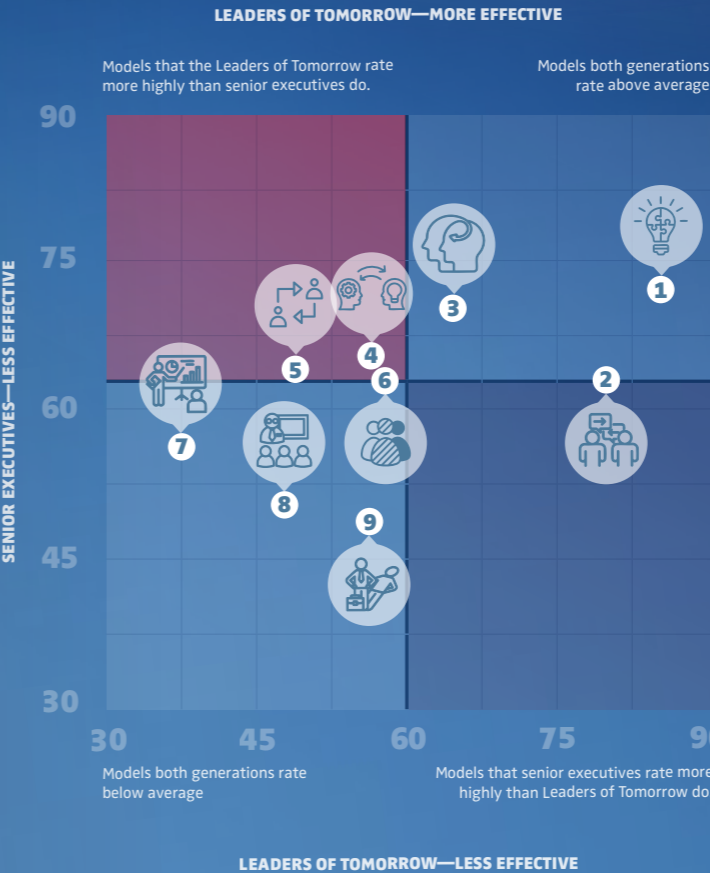
HELENA KANDJUMBWA

Chief of Staff (Climate Finance & Impact Monitoring), 29, Namibia



“Younger talent wants **meaningful involvement**, not token representation. This perception gap can weaken trust, lower morale, and reduce innovation, ultimately impacting organizational culture and driving younger employees away.”

BRIDGING THE GAP: EFFECTIVE MODELS FOR INTERGENERATIONAL COLLABORATION IN LEADERSHIP



- 1 Joint Problem-Solving Sessions:** Regular meetings to address challenges through different generational lenses
- 2 Experience-Sharing Forums:** Regular sessions where different generations share insights and challenges
- 3 Innovation Tandems:** Pairing leaders from different generations for specific initiatives
- 4 Co-Leadership Teams:** Deliberately balancing generational representation on key strategic committees and key leadership teams (e.g., boards, C-level)
- 5 Rotating Leadership Roles:** Shifting project leadership based on expertise rather than seniority
- 6 Mixed Learning Groups:** Training programs designed for cross-generational learning
- 7 Reverse Mentoring Programs:** Younger leaders mentoring senior executives on skills like digital skills, culture, and sustainability
- 8 Shadow Boards:** An institutionalized group of young leaders being consulted on and/or tasked with specific strategic initiatives by senior management
- 9 Cross-Generational Shadowing:** Leaders from different generations following each other's work routines

The numbers are percentages of cases that responded “Highly effective” or “Very effective.” | Leaders of Tomorrow n = 808 | Senior executives n = 275

» **Why this misalignment matters:** If senior leaders assume that simply exchanging ideas is sufficient while younger leaders crave an actual role in decision-making, both sides will end up frustrated.

In fact, companies that fail to close these gaps risk losing top emerging talent, along with the innovation and agility those future leaders bring. Ambitious young professionals likely gravitate toward workplaces where “inclusivity” isn’t just a slogan but is embedded in team structures and leadership opportunities.

THE DECISION-MAKING DIVIDE IN LEADERSHIP STYLES

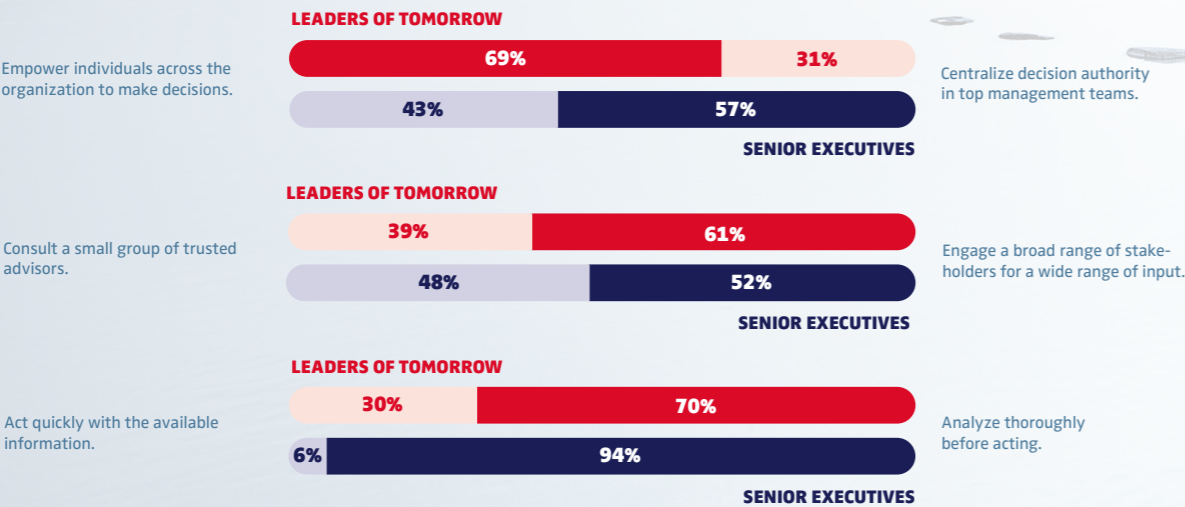
This misalignment between senior and emerging leaders becomes most apparent when it comes to decision-making authority.

LEADERS OF TOMORROW (69%) strongly prefer decentralized decision-making, advocating for greater empowerment at all levels of the organization. They believe that leadership should be participatory and distributed rather than concentrated at the top. This belief, however, is not equally distributed globally: The **LEADERS OF TOMORROW** living in **China** show a notably low preference for decentralization (**47%**), likely reflecting China’s more centralized political and economic structures. This contrasts with the global trend of **LEADERS OF TOMORROW** favoring empowerment at all levels, often linked to agility and innovation.

In contrast, today’s **SENIOR EXECUTIVES (57%)** lean toward centralized authority. In their view, top management is responsible for making critical strategic decisions and maintaining clear control over the organization’s direction, a model associated with stability and consistency.

» These opposing viewpoints pose a critical leadership challenge: How can an organization foster agility and inclusivity without sacrificing strategic consistency? **Solving this issue will likely require reimagining leadership structures, making room for younger leaders’ input and initiative while still leveraging senior leaders’ experience and big-picture perspective.** If left unresolved, these conflicting ideas about “how things should be run” won’t just strain intergenerational relationships at the top; they could also undermine cohesive decision-making when the company faces external shocks.

The decision-making divide



The numbers are percentages of cases that agree with the left or the right statement, respectively. | Leaders of Tomorrow n = 808 | Senior executives n = 275

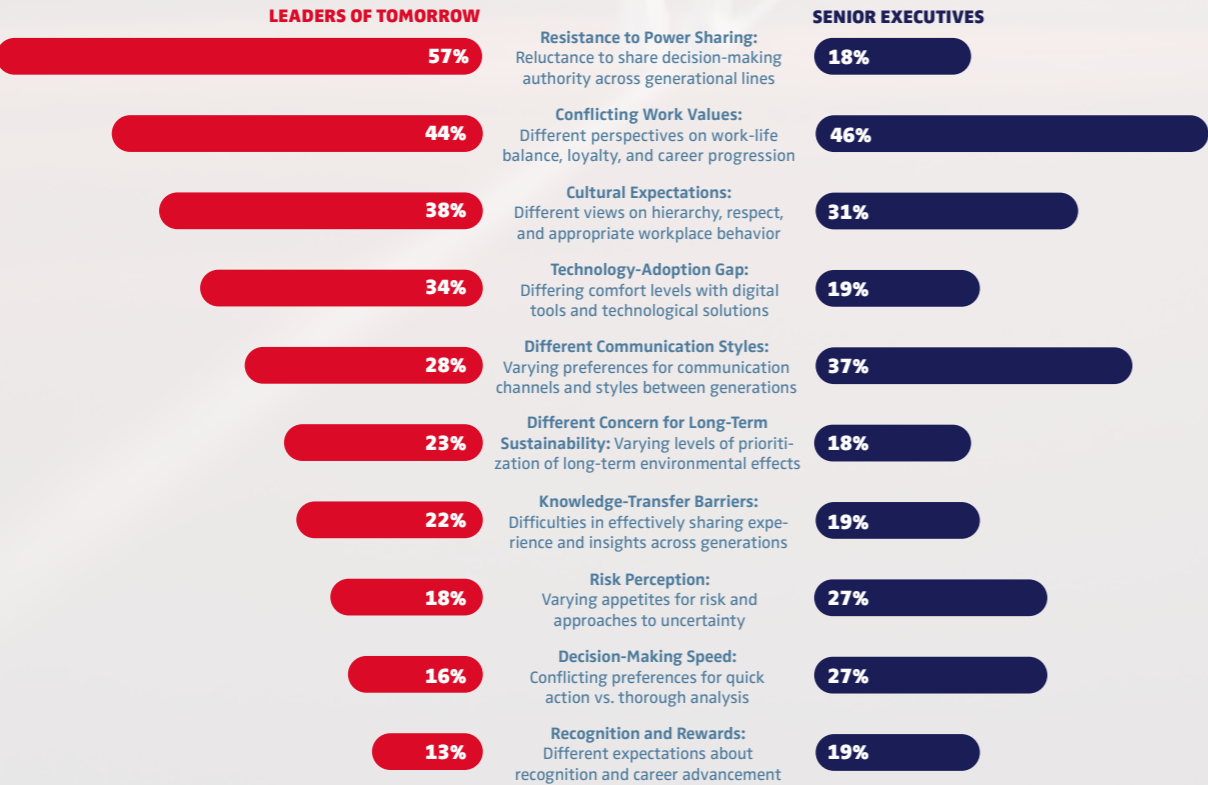
“My **ideal leadership** setting is one that **prioritizes inclusivity**, one that cuts across all gender, race, generation, and tribe. This method would ensure that everyone’s perspective is heard and prioritized **without leaving anyone behind.**”



JENNIFER
OBIORAH
Founder and CEO of Team
Upcyclers, 28, United Kingdom



OVERCOMING BARRIERS TO EFFECTIVE INTERGENERATIONAL COLLABORATION



The numbers are percentages of cases that selected this barrier as the most important. | Leaders of Tomorrow n = 808 | Senior executives n = 275

Understanding the barriers that each generation perceives provides critical insight into why true collaboration remains elusive, despite broad consensus on its importance. **Both senior executives and the Leaders of Tomorrow acknowledge some similar obstacles, but they emphasize very different issues:**

Resistance to power sharing: A majority of the **LEADERS OF TOMORROW** identify senior leaders’ unwillingness to share power as the primary critical barrier. In contrast, only a few **SENIOR EXECUTIVES** see this as a major issue.

Conflicting work values and cultural expectations: Both generations acknowledge differences in work values and culture as obstacles. **Similar proportions of both groups point to differing views on work-life balance, loyalty, and career progression as being relevant, and SENIOR EXECUTIVES** actually rank these work-value gaps as their top barrier. Additionally, roughly a third of both the **LEADERS OF TOMORROW** and **SENIOR EXECUTIVES** cite cultural expectations (differences in views on hierarchy, respect, and workplace behavior) as a top barrier. **However, each generation likely has a different interpretation of what these cultural frictions entail.**

REDEFINING LEADERSHIP:
TOWARD EFFECTIVE INTERGENERATIONAL COLLABORATION

Leadership models are evolving, driven by new generational dynamics and shifting expectations. Generational differences persist, especially regarding the structure and depth of intergenerational collaboration. Encouragingly, senior executives may be more receptive and open to experimenting with intergenerational leadership than younger generations may think: An overwhelming majority of senior executives believe that intergenerational collaboration enhances leadership effectiveness, and roughly half of them seem open to the idea of moving toward intergenerational decision-making.

To leverage the full potential of both generations and build resilient, agile organizations in an era defined by geopolitical volatility, the Leaders of Tomorrow urge senior executives to take the following steps:

- **DECENTRALIZE DECISION-MAKING:** Move away from hierarchical, centralized models toward structures that empower teams and individuals across all organizational levels.
- **SHIFT TO CO-LEADERSHIP:** Evolve from consultation approaches to models that offer real co-leadership opportunities and shared decision-making authority.
- **STRENGTHEN MUTUAL UNDERSTANDING AND TRUST:** Foster environments where open dialogue and active listening reduce misunderstandings, building deeper alignment in leadership practices.

» By embracing these actions, organizations can build genuine intergenerational partnerships and turn generational diversity from a source of tension into a powerful strategic advantage.

NAVIGATING GEOPOLITICAL UPHEAVAL

In an era of geopolitical volatility, shifting power dynamics, and generational change, businesses face a new strategic landscape. We spoke with Dr. Nikolaus Lang, Senior Partner at BCG and head of the BCG Henderson Institute, about how corporate leaders can respond.

The Leaders of Tomorrow in this year's report see current global power shifts and the changing geopolitical landscape as a deep structural rupture in the global order rather than temporary disruptions. Do you agree?

We are facing a fundamental redefinition of the global order that we have known since the 1940s and '50s. Since the middle of the 2010s, we have experienced the first Trump presidency, the implementation of Brexit, the Covid pandemic, and the war in Ukraine—these events have caused a rupture of our global economic and political system. And the policies of the second Trump administration have accelerated this shift.

Many senior executives, however, see these changes as manageable or temporary. Are they underestimating the situation?

I think leaders know that the changes are not temporary. And especially after the most recent tariff policies in the US, most have likely also realized that those changes may also be sudden and quite deep. However, it is understandable why many businesses haven't yet taken dramatic actions—because they are confronting significant uncertainty. Companies will need to manage these realities.

In practice, how should companies adapt their strategies to this new reality?

Companies need a short-term tariff task force to track changes day by day or even hour by hour and a direct translation of how these shifts will impact on the company's P&L in the long term. Moreover, the future will lie in operating networks, which will be more like a web of smaller, flexible factories.

You often argue that companies need to develop their geopolitical muscle to thrive in a multipolar world. What does building geopolitical resilience entail when applied?

When we talk about geopolitical muscle, I always differentiate between the talent, functions, and processes. When it comes to talent, companies will need to acquire different profiles than before. They'll need people who understand geopolitics, international relations, the impact on businesses, and can interpret policy developments. In terms of functions, companies will need to set up units that are dedicated to geopolitical sensing and strategy. And when it comes to processes, it's important that geopolitics are part of the decision-making process.

How can CEOs strengthen their organization's ability to anticipate and respond to geopolitical shocks?

Geopolitics is a topic that must be on the CEO agenda—it's not something to be delegated. And CEOs need to take the logic of international relations into account when they make strategic decisions to a much greater extent than before.

In such a rapidly changing environment, how should companies weigh traditional experience against new qualities, such as agility or openness to new ways?

Companies have traditional core functions in their headquarters. Now they need to add geopolitical capability to the mix. When you talk about agility and openness, we see that people are moving away from mono-dimensional strategic planning toward multiple scenario planning.

Younger leaders often bring different insights to global disruption than their senior counterparts. How can companies bridge generational perspectives?

Bridging generational insights takes a thoughtful mix of seniority—especially in geopolitics, where experience in international organizations and trade is key. At the same time, young leaders need space to speak up and contribute.

Given these geopolitical realities, how should companies adapt their leadership practices and strategic planning?

Despite geopolitical fragmentation, companies must invest in diverse leadership. Sending young talents to work in multiple regions and training them in scenario planning are essential steps toward preparing future top managers.

How should corporate purpose evolve amid these geopolitical shifts?

Corporate purpose remains a very important anchor. In fact, I think it's more important than ever before, because having a clear set of values serves as a north star for employees—but also for strategy. And the rougher the sea, the better your anchor should be.

To close, what single piece of advice would you give senior executives navigating this new geopolitical landscape?

We all need to live and work at two levels. One is, of course, looking at news tickers and operational inputs, trying to correlate news with business realities. But this is insufficient, as you will quickly realize that the overwhelming noise of daily news can obscure key signals of change. That's why it is extremely important that you also work and think and act at a second level—which is much more long-term oriented—to discern trends that should guide your strategic decisions.

INTERVIEW

DR. NIKOLAUS S. LANG

Nikolaus Lang is Managing Director and Senior Partner at BCG, where he leads the Global Advantage practice. He advises governments and global companies on geopolitics, trade resilience, and emerging economic power centers.

Nikolaus Lang sees the global power shift as a strategic wake-up call for businesses. He believes companies must build geopolitical muscle to remain competitive in an increasingly fragmented world.

THANK YOU FOR SHARING YOUR INSIGHTS.

ABOUT THE VOLOT STUDY

LEADERS OF TOMORROW

The study was targeted at the “Leaders of Tomorrow” up to 35 years of age—a carefully selected global group of highly promising young talent invited to challenge, debate, and inspire at the St. Gallen Symposium. For this report, participants were recruited from the following communities:

St. Gallen Global Essay Competition Participants
International students who competed in the St. Gallen Global Essay Competition were personally invited by the St. Gallen Symposium to take part in the study.

St. Gallen Symposium Leaders of Tomorrow Community
The St. Gallen Symposium selected participants from their worldwide community of young talents who attended past symposia as Leaders of Tomorrow.

SENIOR EXECUTIVES

This study also gives voice to a global sample of senior executives (C-suite level and direct reports), aged 50 and older, working for the top 3,000 corporations with revenues of \$1.7B+ based on global rankings by revenue. They were recruited and interviewed by Beresford Research on behalf of the Nuremberg Institute for Market Decisions. In the context of this report, we refer to this group as “senior executives.”

CONDUCTING THE SURVEYS

The surveys were conducted in January and February 2025. A total of 808 Leaders of Tomorrow participated online, and 275 senior executives were surveyed by phone with screen-sharing to facilitate answering rating questions and overseeing lists of items.

COUNTRIES

For specific analysis, individual countries of residence are also considered, provided they have a sample size of at least 28 within the “Leaders of Tomorrow” or “senior executives.” Countries with a sample size smaller than 28 are grouped under “Other” for statistical reasons. When interpreting the data, it should be noted that the country in which the participants reside may not be their home country. Do not overinterpret the results: The number of participants per country is small, and the analyses are not representative of the countries reported.

GIVING A VOICE TO A UNIQUE GROUP OF GLOBAL TALENT

This survey is not representative in the sense of population sampling. However, we captured a broad and international group of participants that provides a unique snapshot of the opinions of young top talent and top managers around the world.

With active and vocal participants from across the globe, this study offers opinions from a culturally and economically diverse set of contexts, various regions, and both developed and emerging or developing economies. The “Voices of the Leaders of Tomorrow” Report provides insights into the expectations of various stakeholders and actors across generations, which are valuable for navigating growing geopolitical volatility and its impact on markets and businesses.

LEADERS OF TOMORROW (n = 808)

Numbers are percentages of cases.

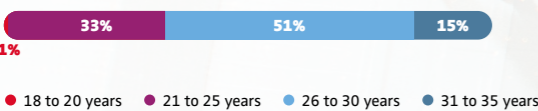
GENDER



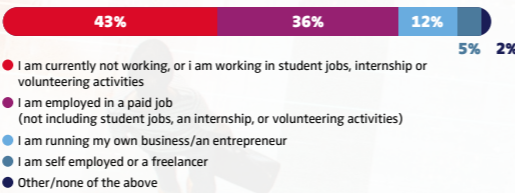
COUNTRY OF RESIDENCE BY UN SUB-REGION



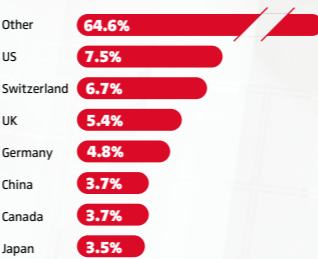
AGE



EMPLOYMENT STATUS



COUNTRY OF RESIDENCE



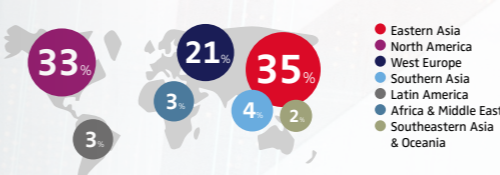
SENIOR EXECUTIVES (n = 275)

Numbers are percentages of cases.

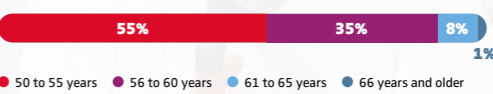
GENDER



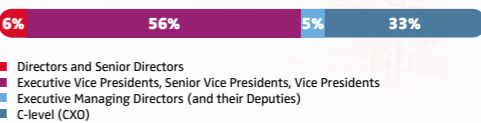
COUNTRY OF RESIDENCE BY UN SUB-REGION



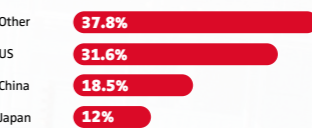
AGE



JOB TITLE



COUNTRY OF RESIDENCE



ABOUT

NUREMBERG INSTITUTE FOR MARKET DECISIONS

The Nuremberg Institute for Market Decisions (NIM) is a non-profit research institute at the interface of academia and practice. NIM examines how consumer decisions change due to new technology, societal trends, or the application of behavioral science and what the resulting micro- and macroeconomic impacts are for the market and for society as a whole. A better understanding of consumer decisions and their impacts helps society, businesses, politics, and consumers make better decisions with regard to “prosperity for all” in the sense of the social-ecological market system.

The Nuremberg Institute for Market Decisions is the founder of GfK.



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ST. GALLEN SYMPOSIUM

The St. Gallen Symposium is one of the world’s leading initiatives for cross-generational dialogue. Our goal is to promote more responsible, long-term leadership by fostering meaningful and critical engagement between generations. Founded in 1969, the initiative is driven by a team of about 25 students, the International Students’ Committee, and a team of professionals, the St. Gallen Foundation for International Studies. Our annual main symposium brings together around 700 senior executives from business and policy with 200 young change-makers from around the world at the University of St. Gallen, Switzerland. Through various impact projects, we actively promote sustainability and long-term thinking through intergenerational leadership.



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VOICES OF THE LEADERS OF TOMORROW 2025

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