

Business Management

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Two current and two future global issues impacting FNB South Africa

As postulated by Fiksel (2015:1), companies do not operate in vacuity but rather in vibrant and ever-changing business environments which directly affects the way they operate and whether they will realize their goals. Hence, most businesses on a global scale face a lot of risks from the external business environment and these include economic, geopolitical, legal, societal, technological and environmental issues. These risks create a unique set of challenges and opportunities for businesses currently or in the near future. The World Economic Forum (WEF) (2020a) issued a 2020 Global Risks Report outlining the current and future global issues impacting businesses. According to the report, the global economy is and will continue facing increased risks of natural disasters, biodiversity loss, man-made environmental disasters, water and food crises, governance failure, infectious diseases, terrorist attacks, inflation, unemployment, illicit trade and cyberattacks among others (WEF, 2020a:5). This essay critically discusses two current and two future global issues impacting businesses on a global scale. The current global issues of focus are infectious diseases and illicit trade whilst the future global issues discussed are increased global governance failure and adverse technological advances in the context of the First National Bank (FNB) of South Africa. FNB is one of the ancient banks in the South African banking sector which provides commercial, corporate and individual banking services to South Africans.

The immense and speedy spread of emerging and re-emerging infectious diseases has led to extensive deaths and economic disruption, severely impacting businesses. Currently, the major infectious epidemics and pandemics causing significant impacts on businesses across the globe include the novel Corona Virus Disease of 2019 (Covid-19), Ebola virus disease (EVD), HIV/AIDS and Tuberculosis (TB). As documented by the WEF (2020a:81) global risks report of 2020 no country across the globe is fully prepared to get rid of the epidemics or pandemics. Businesses will continue suffering from the foreseen and unforeseen impacts. According to KPMG (2020), there is no doubt that COVID-19 has brought one of the biggest shocks to global companies, turning the global health situation into an economic crisis with significant social and

geopolitical impacts. At present, all companies across the world have been and continue to be affected by the wide spread of the first global deadly disease in a century and the speed of this Corona Virus is unprecedented. Over 38 million COVID-19 cases has been confirmed globally at the time of writing, and those who have succumbed from the disease exceeds 1 million people and the population of more than 150 countries including South Africa has been locked down as a measure to control the spread of this pandemic (World Health Organisation (WHO), 2020). These events have triggered an economic crisis and brought terrible consequences for instance; a large number of people are now unemployed and some companies have stopped operating be it for a short period or long period (WEF, 2020b).

Following the Covid-19 restrictions, unemployment and de-industrialization have severely affected business in all industries. According to a report by the World Economic Forum (2020b:18), due to the national lockdowns, international trade has been severely affected, which put the global market at risk of a sharp contraction, making companies of different sizes bankrupt. Even though the impact on the banking industry is not as severe as other sectors, FNB suffered heavy losses in the first half of 2020, which poses a threat to the organisation as this reflects the bankruptcy risk. According to the news released by the FNB (2020) media, South Africa's FNB announced that its revenue for the year ending in June 2020 has dropped by 30%, from R17.17 million in 2019 to R12.03 million, reflecting the tremendous impact brought by Covid 19, challenging trading environment brought on by the pandemic and subsequent lockdown (FNB, 2020).

The decline in revenue is attributable to a 20% drop in customer income, which is reflected in the reduction in underlying transactions and credit turnover and the debt relief required by customers leading to an increase in non-performing loans by 25% (FNB, 2020). These statistics strongly postulate that infectious diseases such as Covid-19 are one of the main issues affecting all types of businesses around the world. However, given the impact of the COVID-19 pandemic, FNB managed to survive as all its customers made use of the bank's digital platforms which enabled the bank to realise

a resilient financial performance under the difficult circumstances brought about by the Covid-19 pandemic (FNB, 2020). Given that the economic impact of COVID-19 will continue to exert tremendous pressure on bank performance for the remainder of the 2020 calendar year, FNB's management believes that once the current stress situation returns to normal, FNB's management will take actions to ensure the recovery of earnings (FNB, 2020).

Illicit trade is another major economic global issue currently impacting businesses worldwide. According to WEF (2020a), the illicit trade for instance illicit financial flows, criminal use of cryptocurrencies and other forms of financial crime are the most current global risks of concern as they have significant impacts on businesses. According to the Global Financial Integrity (GFI) (2020) report, the world has lost over US\$8.7 trillion in illegal financial flows of which sub-Saharan Africa accounted for US\$1.3 trillion since 1980. GFI (2020) states that illicit trade has been found to have a big impact on economic stability particularly in developing countries. The most affected sector is the financial or banking sector. According to the Global Financial Integrity (2020) report, illicit trade such as money laundering, by promoting corruption and bribery, damages financial institutions that are vital to economic growth by taking away large amounts of illegal profits in South Africa. FNB unearthed cases of money laundering which resulted in the bank closing bank accounts of the Gupta family over suspicions of money laundering. The bank reported that cases of money laundering and other forms of financial crimes had been on the rise over the past years hence significantly affecting the earnings of most financial institutions. However, most large business such as FNB have embraced anti-money laundering techniques and technologies to minimise or prevent the illicit trading activities negatively impacting on businesses.

The global economy is predicted to face some challenges over the next decade (WEF, 2020a). One of the future challenges to be faced by businesses, is global governance failure. Although governance failure at both national and global level is among the current issues affecting business across the globe, the Global Risks 2020 report lists "governance failure" as the 6th largest most relevant global business risk to be in

existence in the next 10 years (WEF, 2020a). However, the European Strategy and Policy Analysis System (ESPAS) of 2015 report emphasizes that in the time frame of 2030, the global governance is expected to deteriorate because people are unlikely to be given the scope to exercise global citizenship and practice their rights. WEF (2020a) further reports that the prevailing weak global governance framework, failure of regional or global governance institutions to address issues of geopolitical, economic or environmental importance are likely to further weaken the rule of law, increase corruption and promote political deadlock in the near future. This will in turn have a significant effect on all types of businesses.

As the governance legislative framework is currently not complete, in the next decade, the world is likely to witness failure of national and global governance, which will cause many adverse events such as wars, international terrorism, acts such as rogue political leaders' gathering weapons of mass destruction or supporting transnational terrorist groups (Chen, 2018). All these will have dire consequences on businesses as in a geopolitical context of uncertainty and insecurity, economies with stable and sound systems of governance are favoured by investors (ESPAS, 2015). The existing weak or ineffective corporate governance models and legislation are likely to result in worsened or new forms of global governance failure which will see huge corporate failures in the near future as there are no any fruitful attempts to resolve the issue yet (ESPAS, 2015). Hence, worsened global governance failure or new forms of global governance can be anticipated. Weak or lack of a sound global governance framework will likely lead to increases in corruption, civil unrests, conflicts and divisions in societies and this will have adverse effects on business organisations. According to Cilliers (2015), global governance framework is still weak and as governments continue to expand their interests in the economy with efforts to increase employment and maintain patronage, corruption in South Africa is expected to intensify in the long run. This indicates the possibility of governance failure.

The other potential technological global issue to continue affecting the global economy is the increased risks of adverse technological advances that will include cyberattacks

and data theft. The world will see the emergence of new advanced technologies, which will lead to an increase in cyber attacks and data fraud due to globalisation (WEF, 2020c). According to the WEF (2020) survey, 75% of the respondents indicated that the world is going face increased cyberattacks and data theft/fraud in the next 10 years leading to the conclusion that cyberattack is the third most likely troublesome fallout for business companies due to adverse advancement in technology (WEF, 2020a). Cyber-attacks have become a familiar hazard for individuals and businesses, and the World Economic Forum's survey ranked them as the 7th most likely risk and 8th most impactful risk and also the second most concerning risk for conducting business globally in the next decade.

As a result of continuing globalisation, intentional or unintentional adverse consequences of technological progress such as artificial intelligence (AI) and geo-engineering are likely to be experienced in the near future following the rapid growth in technological progress. This will have significant economic losses on businesses. As documented by the WEF (2020c), introduction of the fifth generation (5G) and sixth generation (6G) networks, quantum computing and AI will only not create opportunities but also create new threats for individuals and business in the near future. The prevailing lack of global technology governance and the presence of cybersecurity blindspots increase the risk of a disjointed cyberspace in the next ten years ending 2030 (WEF, 2020c). In the context of South Africa, the South African Banking Risk Information Centre (2019) warned that if local banks do not put in place cybersecurity measures, infrastructure and technologies and the government continues to slowly pass legislation to address cybercrime, banking institutions will continue to be hit by waves of cyber-attacks. Hence, cyberattacks could also be the future risks for business. For instance at FNB, adverse technological advances are likely to be experienced as the bank is one in South Africa that adapt quickly to technological changes hence putting it at risks of new forms of data theft, fraud or cyberattack. However, FNB like other digitalized organisations has robust defensive strategies and complicated cybersecurity technologies which are always upgraded (FNB, 2020) hence the risks of technological advances may be minimized.

In conclusion, the aforementioned discussion has provided the impacts of some of the current and future global issues impacting business particularly in the context of FNB South Africa. For the discussion, infectious diseases and illicit trade were identified as some of the current issues of global concern which are currently affecting businesses whilst increased global governance failure and adverse technological advancements have been discussed as the promising global issues that will pose significant risks to businesses in the near future. However, in acknowledgement of the significant impacts of these global risks, business have come up with sound strategies to reduce the impacts of these risks on business operations. Nevertheless, there is no 'silver bullet' solutions to these global risks affecting business as they are not isolated but interconnected.

The concept of a global mindset, traits and behaviours for global leadership

The latest development of the global economy has greatly emphasized the cognitive orientation of global managers, which has led to many concepts, such as "global mindset". Cohen (2010:5) postulates that the most important attribute needed for effective global leadership is not new skills or experience, but a new perspective called a global mindset. Cohen (2010) also assumes that having 'global experience' does not warranty effective global leadership but gaining a truly global mindset can lead to an effective global leadership. Scholars have defined differently the concept of global mindset however, all the definitions agree that a global mindset is the one that defines a global leader. A global leader is leader with distinct traits, behaviours and competencies that make him/her capable of working across cultures and in international business according to Javidan and Walker (2012). This essay therefore provides a detailed explanation of the concept of a global mindset and discusses the traits, values and behaviours that make an exceptional global leader.

As global competition continues to intensify, global mindset has become an important source of long-term competitive advantage in the global market. Javidan and Walker (2012) described the global mindset as a global mentality that combines the openness

and awareness of diversity across markets and cultures with the tendency and ability to realise common patterns in various nations and markets. The global mindset is a concept that encompasses overall capabilities and is usually associated with the mindset required for global leadership in a business environment to make strategic business decisions (Cohen, 2010). Rhinesmith (2003:20) also defines the global mindset as the ability to view the world from a broader perspective, always looking for unanticipated trends and prospects that may pose threats or achieve individual, professional or organizational goals.

The global mindset is related to individuals and organizations (Cseh, Davis and Khilji, 2013). At personal level, Cseh *et al.* (2013: 491), concludes that the global mindset is a multidimensional concept and described it as a highly multifaceted cognitive structure branded by the openness and clear expression of multiple strategic and cultural realities at the local and global levels and the ability to facilitate and integrate among multiple diversities. The global leadership mindset involves careful weighing of three (3) overall dichotomies: global formalization versus local flexibility, global standardization versus local customization and global dictate versus local delegation (Cohen, 2010:6-7). Cohen (2010) further states that global mindset is the programming of human mind which is defined by the openness and expression of interests in various cultural and strategic facts at the both global and local levels and the integration of skills to balance at all these levels.

According to Levy *et al.* (2015), global mindset is characterized by sincerity, ability to recognize multifaceted interconnections, unique temporal and spatial perspectives, emotional connections, ability to deal with uncertainty, ability to balance tension and agility. This concept combines the openness and awareness of diversity across cultures and markets with the tendency and ability to integrate in this diversity (Levy *et al.*, 2015). Global mindset is also defined as the aptitude to formulate, interpret, and implement standards for individual and corporate performance that are independent of assumptions about individual countries, cultures or backgrounds. As observed from the various definitions, Levy *et al.* (2015) reported that there are three major viewpoints on global mindset: cultural perspective, strategic perspective and multidimensional

perspective. The cultural viewpoint conceptualizes global mindset from the background of cultural diversity inherent in the process of globalization whilst the strategic view emphasizes the environmental complexity and strategic diversity brought about by globalization. Finally, a multidimensional perspective combines the cultural and strategic perspectives (Levy *et al.*, 2015).

However, developing a global mindset is not automatic and straightforward as it is multi-dimensional (Jordans, Ng'weno and Spencer-Oatey, 2020). In order for one to develop a global mindset several attributes must be met. Thus, Cseh *et al.* (2013) identified three key components of a global mindset that are essential to global leadership and these are intellectual, psychological and social capital. Intellectual capital refers to the level of knowledge and understanding of cognitive complexity, cultural insight and global business while psychological capital consists of positive psychological characteristics (including self-efficacy, optimism, self-confidence, resilience and hope), cosmopolitanism (for example openness, flexibility and respect for other cultures) and passion for cross-cultural communication (Cseh *et al.*, 2013:491). Another important component, social capital reflects the capability to participate in social networks. Jordans *et al.* (2020:22) emphasized this social capital component mentioning that global mindset allows leaders to establish connections with individuals and organizations across borders. Having explained the concept of a global concept, the following part discusses the major traits, values and behaviours that make an exceptional global leader.

As stated by Javidan and Walker (2012), global leaders are individuals with unique characteristics, behaviors and abilities. However, there are many characteristics that define the behaviors, traits and values of global leaders. According to Cseh *et al.* (2013), the list of competencies for effective global leadership is practically endless. The World Economic Forum (2019) describes global leaders as engaged, dynamic and driven individuals with high degree of curiosity and humility and are entrepreneurs with a global purpose and have far-reaching sense of purpose, irrespective of the scale and extent of the challenge. House *et al.* (2004) identified behaviours of an exceptional global leader and grouped them into six categories. The authors stated that an

exceptional global leader must have charismatic/value-based, team-oriented, participative, human-oriented, autonomous and self-protective leadership attributes. In the same vein, Bird (2013:96) proposed a framework of core traits that make a global leader highlighting that a global leader has a global mindset, is flexible, is resilient, has cross-cultural communication, interpersonal traits and teaming skills, empower others, is visionary, lead change, and is business and organisational savvy.

In addition, Rhinesmith (2003) identified numerous competencies that global leaders must possess and grouped them by responsibilities because they are related to organizational strategy, structure, corporate culture and employees. These include managing competitiveness, managing complexity, managing adaptability, managing teams, managing uncertainty and managing learning (Rhinesmith, 2003). However, various authors such as Goldsmith *et al.* (2003) suggest that the major five qualities of a global leader are thinking globally, appreciating cultural diversity, developing technological savvy, building partnerships and alliances and sharing leadership. These five major behaviors and skills are discussed in this essay together with their associated values and traits.

An exceptional global leader must be able to think globally. According to Goldsmith *et al.* (2003), as trends of globally connected markets become stronger and stronger, leaders need to understand economic, social, cultural, legal and political impacts of this change by having global mindset skills. Cohen (2010:5) states that global leaders ignore the old adage “think globally and act locally” and embrace the new adage “think and act both globally and locally” simultaneously. This means that to become a global leader, one must be able to appreciate when it is conducive to establish reliable global standards and a deeper understanding of local and cultural differences, intercultural and evolving environments. In order to think globally, visionary, cognitive, inspiring or strategic thinkers are needed as these are some of the essential traits of a global leader as posited by Bird (2013), House *et al.* (2004) and Visser and Courtice (2011). Global strategic thinkers must not only think globally but rather both think and act globally. According to Cohen (2010), thinking globally requires simultaneous recognizing of situations in which calls from both local and global elements are convincing whilst at the

same time combining openness and awareness of cross-cultural diversity with the willingness and capability to integrate this diversity.

Furthermore, being cognitive has been considered by a number of authors as one of the traits of an effective global leader. According to Jokinen (2005), global leaders are cognitive people who can influence the way others interpret and experience the global environment. Rhinesmith (2003) also identified cognitive complexity as core competence of global managers. The international environment is usually characterized by increased complexity and uncertainty, so it requires leaders with cognitive capabilities to have global mindset capabilities. In the context of FNB, managers must be broad-minded and have a global mindset to think about and look at the global world. They will need to view themselves as global citizens with broader vision and values that are more inclusive. In addition, in this dynamic global environment, managers must become global leaders with global mindset abilities, they must have different mindset abilities, and be able to quickly shift their attention from one thing to another.

The challenge for global leaders is not only to create new management system models through innovation and recognition of individual contributions, but also to consider the cross-cultural aspects of different societies (Goldsmith and Walt, 2005). Therefore, outstanding global leaders must be cross-cultural communicators and must be able to communicate effectively across cultures and geographic locations by overcoming geographical, cultural and language barriers (Bird, 2013). Bird (2013) pointed out that this issue does not only involves traditional managers with "global mindset", but also with the ability to appreciate different cultural elements. According to Goldsmith *et al.* (2003), leaders who appreciate geographical and cultural diversity have one of the basic global mindset tasks of becoming effective global leaders. A capable global leader is cognizant of cultural differences when selecting managers and defining employee salaries, benefits, marketing strategies, and setting long-term and short-term goals (Rhinesmith, 2003).

A trait related to the trait of appreciating cultural diversity is empathy which is concerned with the ability to network with others, capability of being participative and sensitive to

other peoples' needs and concern for others' respect (Jokinen, 2005; Rhinesmith, 2003). The level of empathy has a great influence on skills such as the ability to get along with people and situations, connections with people from different backgrounds, listening skills, and the abilities to understand different perspectives and people (Jokinen, 2005). It leads to cross-cultural sensitivity and expertise in recruiting, hiring, motivating and retaining talents from different cultures (Goldsmith and Walt, 2005). In appreciating cultural diversity, global leaders will be able to work across multiple cultural groups and have related attributes, such as the ability to overcome complexity and to handle cross-cultural conflicts (Visser and Courtice, 2011). Therefore, in the context of FNB, for managers to be exceptional global leaders, they have to possess traits such as empathy, inclusiveness and cross cultural communication so as to acknowledge cross-cultural diversity and be global leaders.

Due to globalization, information communication technology (ICT) systems have become the pillar of the global market. Therefore, exceptional global leaders need technological know-how to improve the competitiveness of the organizations they manage or lead. Goldsmith and Walt (2005) believe that proficiency in technology is a key capability for global leaders. Developing technological savvy is related with the aspiration to learn. Jokinen (2005) also emphasizes the ability of individuals to learn and acquire new skills and abilities, especially in the development of technological capabilities to develop global leadership potential. New technology is another important factor that makes global mindset a requirement of global leaders, so having technical knowledge will become a necessary condition for the development of global thinking mindset (Cohen, 2010). Therefore, in the context of FNB, managers with technologically savvy will be considered global leaders and will put the organisation at a competitive advantage. According to Goldsmith *et al.* (2003), to be technological savvy, a global leader also need to seek integrated global networks, partnerships and alliances.

House *et al.* (2004:4) pointed out that as the ties between world's cultures are getting more connected and the business world is becoming more and more globalized, organizations are beginning to get involved in international trade hence they interact with more and more employees, suppliers, customers, competitors and creditors.

Therefore, this requires managers with the ability to build partnerships and alliances, and leaders with these capabilities should be regarded as global leaders. According to Jordans *et al.* (2020), global leaders have extraordinary skills, such as the ability to build networks, interact with colleagues from other regions or countries, interact with customers and manage foreign vendors or suppliers. Javidan and Walker (2012) also pointed out the ability to negotiate complex alliances and manage complex networks of relationships are good examples of competencies of exceptional global leaders. Therefore, global leaders must have strong teamwork and networking capabilities to enable them to negotiate complex coalitions and to manage complex relationship networks (Goldsmith *et al.*, 2003).

As pointed out by Jordans *et al.* (2020), global leaders must have social capital to enable them to connect with individuals across national borders. Effective global leaders are well-connected leaders. Establishing a network on a global scale from the lower level employee to the superior, global leaders focus on collaborating with individuals from horizontal and vertical directions (Goldsmith and Walt, 2005). According to research by Javidan and Walker (2012), global leaders must be able to build trustworthy relationships with different people showing respect and compassion and being good listeners. Exceptional leaders have sound networking skills that enable them to build relationships and link capabilities and activities globally (Jokinen, 2005). Therefore, managers at FNB must develop a positive attitude and have the desire to build partnerships and alliances with the global world for them to be considered as global leaders.

According to Goldsmith *et al.* (2003), sharing leadership is no longer the decision of effective global leaders but now a requirement. Therefore, to become a global thinker, one needs to have the ability to share information, such as being able to communicate across multiple cultures. Sharing leadership skills also include skills in hiring, motivating and retaining key talent (Cseh *et al.*, 2013). Sharing leadership is one of the traits of most successful global leaders as they seek to inspire and empower future global leaders by sharing their knowledge and experiences regarding their journey to global leaders.

Another important trait of a global leader is self-awareness. Self-awareness means that leaders have a deep understanding of their own emotions, needs and drives, strengths and weaknesses, the sources of frustration and reactions to glitches (Jokinen, 2005). Jokinen (2005) insisted that one must be aware of one's own defensive capabilities and be self-aware in order to listen to others' opinions and evaluate the value provided by others. This is also related to open-mindedness and appreciation of cultural diversity (Rhinesmith, 2003). Self-awareness is the basis of self-regulation and social awareness, and are in turn the basis of social skills required for effective global networking. Therefore, for management of FNB to be considered having a global mindset, they must have self-awareness which will be essential for individual transformation and development.

Jokinen (2005:204) further states that engagement in personal transformation is one of the core competencies for a global leader. This characteristic of personal transformation is connected with the mindset mode or spirit of entrepreneurs. Jokinen (2005) believes that global leaders must have an inherent desire to experience new things and must be resilient, all of which reflect the engagement in personal transformation. This is also supported by Jordans *et al.* (2020) who highlighted that one of the characteristics of global leaders is that they are global entrepreneurs empowered to create innovative solutions and grip opportunities. The search for something new and different, a sense of adventure and the ability to experience new things define an exceptional global leader. According to Jokinen (2005), effective global leaders emphasize on continuous improvement. Jordans *et al.* (2020) also discuss similar characteristics of global leaders, emphasizing the prominence of achievement and mastery of motives and enhancing personal performance and openness. The World Economic Forum (2019) also pointed out that regardless of the scale and extent of the challenge, global leaders are entrepreneurs in the global public interest and have a deep sense of purpose. However, Jokinen (2005) pointed out that the results of this type of characteristics and behavior depend on a person's ability to learn from experience. For the FNB's executives to be exceptional global leaders, they have to acquire entrepreneurial skills.

The other important trait of a global leader also referred to by many authors as curiosity is inquisitiveness (Bird, 2013; Cohen, 2010; Jokinen, 2005). Jokinen (2005) points out that global leaders seek knowledge and skills beyond national boundaries and obtain information from many sources in a variety of ways. In the same vein, the WEF (2019) describes global leaders as dynamic, driven and engaged individuals possessing high degrees of intellectual curiosity. According to Bird (2013), inquisitiveness is essential to obtaining knowledge of cultural influences on behavior, patterns, themes or cultural differences. It also affects an individual's motivation and inclination to enter unfamiliar situations and face new things thus having positive influence on learning (Rhinesmith, 2003). Finally, curiosity itself can be used as a motivation to take risks, take initiative and take responsibility, thus making it a basic trait of global leaders.

In conclusion, considering that the world is constantly changing due to the process of globalization, the need for leaders with a global mindset has become obvious. As noted from the discussion, having global mindset is among the most important qualities required for effective global leadership. This is why the global mindset concept has become a necessary quality for global managers, but developing a global mentality is a complex process. Furthermore, the traits, values and behaviours defining global leaders have been discussed leading to the conclusion that there is no a single trait, behaviour or character that defines a global leader. However, the major characters of a global leader has been found to include thinking globally, appreciating cultural diversity, developing technological savvy, building partnerships and alliances and sharing leadership. In a nutshell, these are among other traits and behaviours that make an exceptional leader. It can therefore be concluded that the list of global leadership traits, behaviours and values is unlimited. This means that global leadership is multidimensional. This means that global leadership is multidimensional hence there is no one size fits all traits and behaviours of global leaders as they are many and interconnected.

Global leadership foundations and styles of five leaders

In the past three decades, globalization has overwhelmed several managers, requiring them to rethink basic paradigms to understand the conditions required for their careers. Therefore, managers in the entire corporate world began to realize the importance of mastering global leadership capabilities which has led to an increase in the number of global leaders. However, Morrison (2000) pointed out that more and more managers are trying to better comprehend how globalization shapes their leadership styles hence advocating for developing of global leadership models to address the concern. This essay analyses and compare the global leadership foundations and styles of five leaders with the writer's global leadership mindset profile and lastly presenting a global leadership model. The leaders of focus are Fred Swaniker, Mayur Patel, James Mwangi, Raymond Ackerman and Strive Masiyiwa. These are either current or once recognised global leaders by the World Economic Forum.

Fred Swaniker is the founder and chairman of the African Leadership Group, which is responsible for identifying, grooming and connecting the most influential leaders in Africa with the ultimate goal to promote dramatic and positive development on the African continent (WEF, 2020d). Swaniker is one of the once WEF's young global leaders and was recognized as one of the world's 15 best emerging social entrepreneurs in 2006. As a Ghanaian entrepreneur, Swaniker has worked in more than ten (10) different African countries and started his career as a consultant at the McKinsey & Company (WEF, 2020d). This global leader is also the founder of numerous innovative leadership and educational institutions including the African Leadership University whose campuses are also located in Rwanda, Kenya and Mauritius. Swaniker believes that technology is a disruptor in business development (Edwards, 2019). According to Edwards (2019), the leader's global mindset began with the South African based African Leadership Academy school he co-founded in 2004 and then co-founded the African Leadership University in 2006. Swaniker's mission is to reach more than 50,000 people by the year 2025. Edwards (2019) describes Fred Swaniker as a leader with several unique leadership qualities that Africa needs, including passion, innovativeness, resilience, courage, networking and interpersonal

skills. Similarly, the author who is currently a leader at FNB South Africa also seeks to be passionate, resilient and have networking skills towards fulfilling his dream of being a future global leader like Fred Swaniker.

Another global leader from the African continent is Dr. James Mwangi who is the current managing director and CEO of Kenya-based Equity Group Holdings. Dr Mwangi's original intention of establishing the company was to solve the social problem of inaccessibility of financial services in African developing nations (WEF, 2019). The birth of the Equity bank originated from Dr. Mwangi's transformation of a small building society which later transformed into a commercial bank and currently has more than 12 million customers in six countries in East and Central Africa (WEF, 2020d). This clearly indicates that Dr. Mwangi had global leadership mindset as the now Equity Bank rose from a small building society to an international African bank. This leader has global leadership skills such as leadership experience and cross-cultural communication skills as he is the CEO and managing director of Kenyan-based Equity Bank, chairman of the Kenya 2030 Vision executive committee and serves as a member in several international bodies such as the Africa Leadership Academy and African Leadership Network (WEF, 2020d). He is listed as one of the world's 50 most established entrepreneurs and influential business leaders in emerging markets and his mindset as an entrepreneur is based on building Africa's future by connecting it to the global economy. On a similar note, the writer who is currently a leader at FNB South Africa, a subsidiary of FirstRand Ltd has also a entrepreneurial and global mindset of engaging in business operations that engage and connect people from different parts of the world.

Moreover, Dr. James Mwangi is passionate about solving social problems through innovative private sector solutions, and has relentlessly advocated policy changes and public-private partnerships to make Africa more accessible to financial services (WEF, 2020d). Building partnerships and alliances is also one of the characteristics that define Dr. Mwangi as Equity Holdings has partnered with international firms such as the MasterCard Foundation and Safaricom (WEF, 2020d). In addition, the leader believes that today's society needs business-minded individuals with entrepreneurial spirit and skills saying that innovative ideas bring about business opportunities. Dr. Mwangi's

leadership style is critical to the success of the Equity bank because he redefined the bank's vision and mission, flattened the organizational structure and also changed the organisational culture (WEF, 2020d). This indicates that Dr. Mwangi leads change and has business acumen and organisational savvy. This is because, leading change, business and organisational savvies are also among Bird's (2013:96) framework of global leadership competencies. According to Morrison (2000:124), organisational savvy is needed to deploy the necessary resources to grasp the recognized opportunities to penetrate the global market. This distinct leadership style of Dr. Mwangi is also similar to that of the executive leadership and mindset at FNB South Africa as the management seeks to sign more partnerships with different players in the global financial sector.

A recently recognised young global leader by the World Economic Forum is Mayur Patel who is the group CEO for Cassava Fintech in Zimbabwe. Cassava Fintech is a leading firm in mobile technology and digital media in Africa, providing mobile payment solutions to more than 13 million customers (WEF, 2020d). Previously, Dr Mayur Patel was the CEO of the award-winning mobile streaming firm Kweséiflix, the first to provide real-time and on-demand video services in Africa. WEF (2020d) describes Dr Mayur Patel as a leader passionate about establishing inclusive and sustainable businesses. Currently, he is a member of the advisory board of the New York University Stern's Center for Business and Human Rights, Strategic Development Initiatives at Econet Wireless International based in the United Kingdom, member to the Archbishop Desmond Tutu Leadership Fellow and is also the former member of the WEF's Global Future Council. Dr. Patel is also the co-founder of Africa's leading go-to-market platform for plant-based protein foods, Infinite Foods and also a board member of the children's edutainment company Ubongo (WEF, 2020d). With over ten years of experience working with mobile technology, digital media and international development, Dr Patel demonstrates that he has technological knowhow and this has made him successful in his career. In addition, he is the chief of staff of Econet Wireless, a diversified global telecommunications firm. He also helped lead the strategy and incubation of various new mobile, digital media and e-commerce services across Africa. Given this global leadership foundation, currently one of the young global leaders

of 2020 from Africa, Dr Mayur Patel has demonstrated key leadership principles and characters necessary for effective global leadership and these include technological savvy, passion, leading cross-cultural organisations and leading organisational change. In addition, Dr. Mayur Patel has an entrepreneurial spirit and mindset as he has founded several businesses and he is also a member of several organisations and boards inferring that he has strong cross-cultural communication skills. The author also believes that having cross-cultural communication skills is essential towards effective global leadership hence the desire to develop the cross-cultural communication skills is within the author's global leadership mindset.

Another great leader in business circles in Africa particularly in Southern Africa is the South African-based Raymond Ackerman, the former Chairman of Pick n Pay retail supermarkets. Raymond Ackerman's journey started after being fired from his top management position at South African food retailer, Checkers, where he served as the managing director of 81 stores and went on to use his package and a bank loan to purchase four retail stores under the name "Pick 'n Pay" in Cape Town, South Africa (Ackerman, 2005). Setting out with 175 employees, Ackerman went on to rule the South African retail market by implementing his now-famous concept of "customer sovereignty" (Ackerman, 2011). Today, Ackerman's Pick 'n Pay has become an outstanding fast-moving consumer goods (FMCG) retailer in South Africa with more than 450 branches in other Southern African countries such as Zambia, Mauritius, Zimbabwe and Mozambique (WEF, 2020d). According to him, his everlasting principles, such as resilience guided him through the most turbulent times in South Africa. As one of the author's business role model, the author has also included resilience as one of his guiding personal tenets towards being a successful global leader like Ackerman.

In addition, Dr. Ackerman describes himself as a principled, visionary, enthusiastic and inspiring person as he believes that entering into business is not to get the greatest return, but to get the realised mission and vision (WEF, 2020d). Therefore, Raymond Ackerman, the founder of Pick n Pay was honored as a "Global Leader" by Rutgers University-Camden in 2016 and awarded an honorary doctorate in business. Ackerman's "four legs of the table" business vision which articulates strong

administration, high-quality merchandise, assurance of social responsibility and sustainability and inherent values and the dignity is widely known and respected (Ackerman, 2011). This award-winning global leader describes himself as a passionate leader who pursued to build a company that lasts forever with a business model based on respect for employees, communities and customers (Ackerman, 2005). Dr. Ackerman is also the co-founder of the South African- based Raymond Ackerman Academy of Entrepreneurial Development which aims to develop business skills and train future business leaders for Africa. His commitment to mentoring and developing entrepreneurs in South Africa made him recognised as a global leader with the desire to share leadership skills with others. Sharing leadership skills and empowering others are also among the perceived traits that could place the author on the global leadership map.

Still in Southern Africa, there is Dr. Strive Masiyiwa an entrepreneur, founder and current Executive Chairman of the diversified multinational telecommunications company, Econet Wireless which serves more than 20 countries across Africa, Asia and Europe. Dr. Strive Masiyiwa is a multi-millionaire businessman. In the past 20 years, he has become a powerful telecommunications operator in Africa (WEF, 2020d). Dr. Masiyiwa has won several accolades and international recognition for his business expertise and philanthropy. He is considered one of the most generous humanitarians in Africa. He is a Zimbabwean businessmen and a global leader based in the United Kingdom and was recognized as one of the world's 50 greatest leaders in 2014 and 2017 (WEF, 2020d). According to Dr. Masiyiwa, whether it is social or corporate business, people who seek success must work hard taking a long-term review. As an African philanthropist, global business leader, anti-corruption activist and mentor, Dr. Strive Masiyiwa believe that leadership is a subject that necessitates special attributes for it to be effective and one of the key leadership qualities for true success is humility or modesty. Humility is also among the writer's global mindset profile who believes that the only way to rise to the top is by being humble.

As a battle-tested philanthropist and serial entrepreneur, Dr. Masiyiwa has built six multinational corporations across telecommunications and media and the latest addition

to his Econet Wireless group is Kwesé TV, a content firm serving Sub-Saharan Africa. Econet Wireless started off as a contractual business that carried out simple electrical maintenance and plumbing works in Zimbabwe (WEF, 2020d). It soon developed into a mobile operator and content distribution company operating in many countries/regions around the world. According to Dr. Masiyiwa, entrepreneurs are made and not born and it is not about quitting a job to become an entrepreneur, but about being resourceful and finding solutions. Dr. Masiyiwa also believes that with the right skills, one can change the entire African continent. Just like Dr Masiyiwa, the writer seeks to adopt the think globally concept by declaring that if one aspires to be a successful leader, there is no need to be limited by borders.

This global leader has proved global leadership characteristics such as leadership sharing as in recent years is worthwhile. Dr. Masiyiwa has spent his time mentoring African entrepreneurs through his Facebook page. Earlier this year, Dr Masiyiwa started conducting a lecture series called Town Hall Africa that allow him to interact and communicate with entrepreneurs across several African cities such as Lagos, Lomé, Dar es Salaam and Abidjan. According to him, for a person to be considered a successful leader, he/she does not need to enter the palace of economic wealth and shut the door to the world, but only through provision of solutions to others and maintaining a valuable human network. Dr Strive Masiyiwa also has sound cross cultural communication skills as he serves on several international boards including Stanford University, Unilever, Rockefeller Foundation and the Alliance for a Green Revolution in Africa (AGRA). He also has entrepreneurial skills as he is a co-founder of the Pathways for Prosperity, the Global Business Coalition on Education and Carbon War Room. The author who also pursues to be a global leader, pursues to follow the business principles of Dr Masiyiwa to broaden networking base by engaging with successful leaders across the continent as well as from the whole world.

Based on the above-mentioned discussion, the author has developed his own global leadership model being guided by the global leadership mindset profile and leadership styles of successful global business leaders. The model indicates the leadership competencies necessary for successful global leadership and is presented in Figure 1

below. The model shows that the global leadership path for the author is structured into three dichotomies: personal, interpersonal and organisational. Under each, there are distinct characters, skills and traits necessary towards being a global leader. The major personal attributes required are a global mindset, vision, entrepreneurial mindset, strategic thinking, modesty, flexibility, open mindedness and inquisitiveness. On the other hand, there are perceived interpersonal traits and skills such as cross-cultural communication skills, team skills, and information sharing skills, networking skills, motivating employees and empowering or inspiring others. To be a global leader, the author also needs to develop and demonstrate business, organisational and technological savvies as well as being a need to be a change leader.

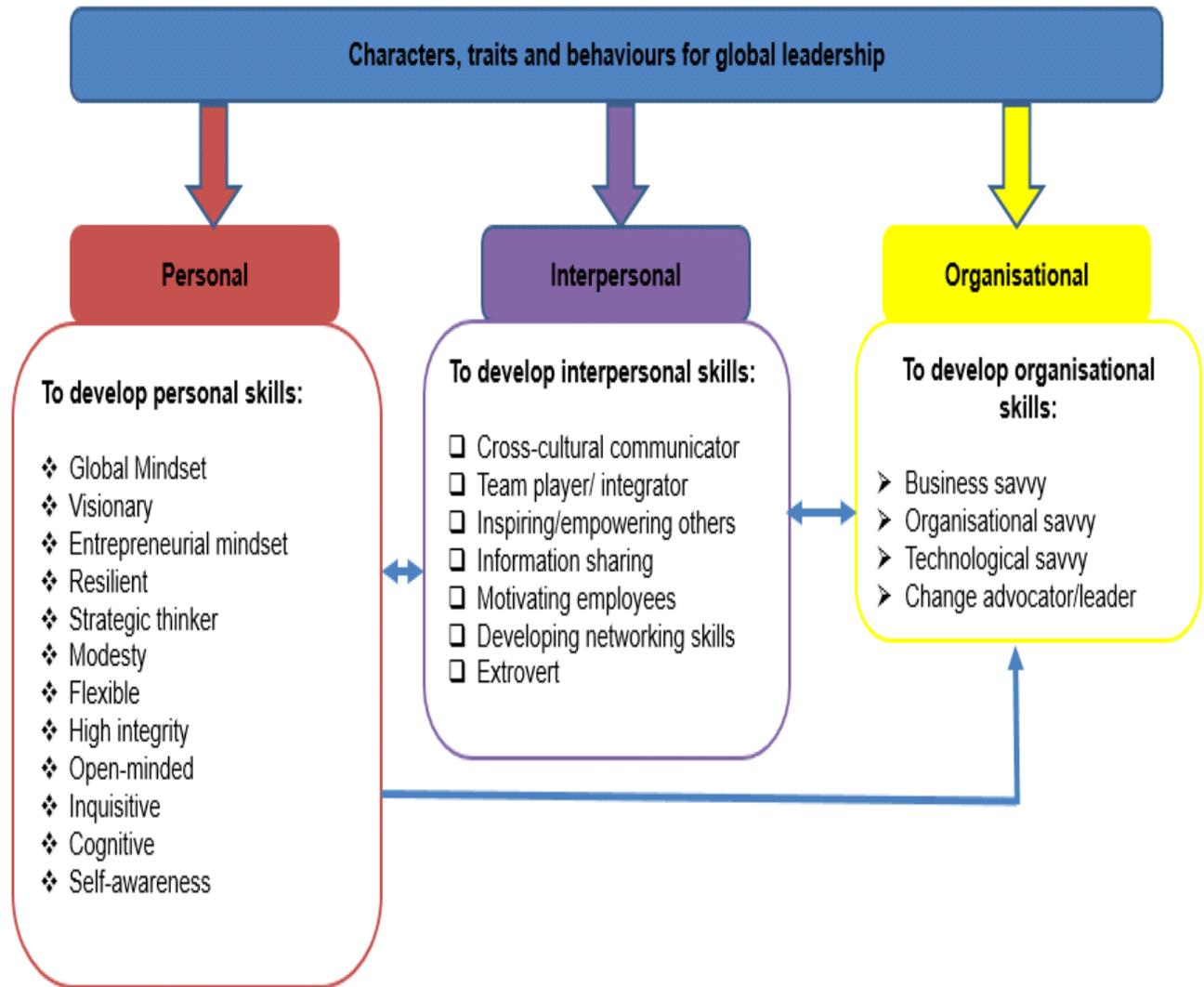


Figure 1: Author’s global leadership model

Source: Author’s constructions

In a nutshell, the essay has analysed the global leadership foundations and styles of five leaders and compared the writer’s global leadership mindset profile who is a leader at FNB South Africa. Consequently, a basing on the global leadership mindset of the writer, a global leadership model was structured and presented. From the discussion, it has been noted that from the experience of established leaders who have successfully penetrated the global market, a global mindset together with global experience required to complete the path of global leadership. The aforementioned discussion also

highlights that there is no 'one size fits all' approach towards global leadership as each of the analysed leaders' global leadership foundations and styles are different in their own perspective, however all have the required leadership styles for global leaders. Their leadership styles are also not different from those of the writer who also seeks to develop a global leadership mindset. Therefore in pursuing global leadership interests and goals, the author has to be guided by the global leadership model presented earlier and the global leadership foundation and styles of various successful leaders.

Responsiveness of FNB to global leadership

Although globalization has opened up new growth opportunities for both emerging and established companies, it has also brought severe challenges driven by the increasingly complex organizational and business environments (Levy *et al.*, 2015). These complexities embedded in globalization has fundamentally changed the task of managing and leading businesses such that global firms have realised the need for business leaders who are decisive and proactive to address, respond and adapt to the changes brought about by globalisation and the associated complexities. Thus, a lot of global firms have come up with various global leadership strategies to address the complexities embedded in globalisation. Like other organisations, FNB South Africa has realised the importance of global leadership and has come up with a comprehensive global leadership roadmap. FNB is one of the few South African organizations that have made a difference in leadership transformation (Hargarter, 2006). This essay therefore serves for the purpose of analysing and discussing how responsive is FNB South Africa to global leadership. Subsequently, a global leadership strategy for FNB South Africa is presented to support the discussion.

Just like other multinational companies, FNB South Africa as one of the subsidiaries of FirstRand has recognised the significance of global leadership that requires leaders with a global mindset. In doing so, the South African leading banking institution has developed a global leadership plan for high-potential individuals and executives aimed at cultivating leaders' global mindset (FNB, 2020). These programs also provide the management of the institution with both country-specific and global information on

markets, economies, environmental, political, technological and social systems. In such global leadership programs in which the author is part of the participants, participants are drawn from different departments from the organisation and also include managers and leaders from other FNB branches in other countries. In these programs, participants receive global mindset experimental exercises to discover their stereotypes and assumptions and then asked to work in groups to discuss and challenge global leadership strategies either face-to-face or virtual. The results of the discussion will therefore be submitted to the company's board of directors and provide some advice to senior leaders but the main goal of these programs is to provide a learning laboratory for leaders to experience the challenge of working globally. In addition, FNB South Africa has been partnering with the School of Management at the University of the Free State since 2003 with regards to the Management and Leadership (BML) degree towards development of FNB leaders (Botha and Claassens, 2010).

A very outstanding program aimed at instilling FNB's global leadership development culture is the VUKA ("Wake Up") program launched in March 2001. This program was driven by the former CEO of FNB South Africa, Zweli Manayathi who discovered that the loss in market share was due to cultural differences within the organisation and hence required inspirational leaders to address the issues and also tap the emerging market (Hargarter, 2006). In 2001, the management decided to solve these problems by launching the VUKA program which aims to transform the leadership to make them able to transform the firm from its past state of existence to a new state of existence and bringing out the leaders from isolation (Hargarter, 2006). According to Hargarter (2006:31), the original intention of VUKA was a sincere and genuine attempt to permanently change things, paradigms and perceptions of leaders. The VUKA program set off with a two day workshop session where topics such as barrier breaking, re-visioning, visioning, leadership and accountability and understanding change were discussed as a means of buying-in a new culture in the organisation. At the same time, the program was supposed to bring about a better understanding and appreciation of culture diversity (Hargarter, 2006:33). The launch of this VUKA program is clear indication that the organisation is somehow responsive to the calls for global leadership

as the program permitted employees to understand and appreciate cultural diversity which is one of the five major characteristics of global leaders.

In line with the VUKA program, the senior management at FNB South Africa called for holding of interactive forums or discussion groups known as 'Umhlanganos', a Zulu word for 'meeting'. In these meetings, all FNB employees come together once a month without exempting anyone and they sit in a circle and start airing and sharing their opinions and daily experiences (Hargarter, 2006). These Umhlanganos reflect the multi-leadership culture in Africa since additionally to the management, facilitators or of the meetings also practiced leadership roles (Hargarter, 2006). In "Umhlanganos", people are encouraged to share any issues and experiences. FNB employees view the monthly Umhlanganos as an inclusive way of promoting teamwork spirit and a way to build connections (Hargarter, 2006:38). However, the forum is not to make collective business decisions, but to enhance communication and teamwork. Communication, teaming and interpersonal skills are also considered as competencies for global leadership (Bird, 2013). Hence, in this context it can be safely concluded that FNB South Africa is responsive to global leadership as it seeks to enhance communication and interpersonal skills of its employees.

Cultivating global mindsets among employees, especially among managers who work across national and cultural boundaries, has become a top priority for many companies. Therefore, they have proposed strategies to cultivate individuals who can effectively lead and manage individuals on a global scale (Levy *et al.*, 2015). FNB South Africa is among these companies as it has responded to the call to develop global leaders. To realise this, the organisation encourages and supports its leaders to participate in global leadership training and education programs, workshops and conferences offered by reputable institutions such as World Economic Forum, Africa Leadership Academy, Ernst & Young and McKinsey among others. In what will be one of the most path-breaking response of its kind, FNB South Africa plans to implement an internal global leadership nurturing program that helps in training future leaders to find innovative solutions to difficult problems and the program will also allow participants to work in small culture diverse groups, collaborate with FNB colleagues from other global regions

to apply their business expertise and experience to complex socio-economic challenges (FNB, 2020). The program aims to give FNB new insights into its potential leaders, enhance its business acumen, relationship-building skills, ability to withstand pressure, and provide new global leadership skills and permanently change the mindset of participating managers. This is an indication that the organisation is responsive to global leadership calls being brought about by globalisation as it pursues to develop and nurture future global leaders.

Realising the importance and the need for global leaders, FNB South Africa has supplemented its traditional mission route to penetrate and conquer global markets, it has undertaken new bold steps to discover, develop and instill global mindset in its employees mainly managers. The firm provides another example of a global firm's approach to develop global mindset as it has embarked on massive restructuring processes to sustain FNB's global competitiveness by creating a conducive environment that motivates employees to accept any change. Up to now, the firm has adopted multiple processes and structures to develop a global mindset among its employees for instance in 2018, FNB created a team consisting of senior FNB executives across Africa to work with selected local FNB managers to promote business growth (FNB, 2020). The senior managers who make up the team are corporate leaders with a deeper global mindset, with increased ability in cultural adaptability and are more closely connected to other global leaders. In addition to this, FNB also uses a wide range of social media platforms such as Twitter, Instagram and Facebook that help to bridge social gaps and cultural differences among its employees and managers. All these make the firm ready to implement global leadership for its success by developing a global mindset among the employees as Bird (2013) believes that developing a global mindset is a core component of developing global leaders.

From the core values of FNB South Africa it can be noted that the organisation acknowledges global leadership as the values are in line with the leadership competencies expected for global leaders. FNB's values are integrity and honour, excellence and passion, teamwork and collaboration, innovation and creativity and leadership and recognition (FNB, 2020). In addition, the culture of FNB South Africa is

driven by key elements which include constantly defining innovative ideas, finding better ways to do things and finding new things, establishing rewarding relationships externally and internally. According to global leadership researches, integrity, passion, teaming skills and relationship management skills are among the core competencies for effective global leadership. Therefore, it can be deduced that the values, mission, vision and culture of the organisation support global leadership development.

Having an understanding of the responsiveness of FNB South Africa to global leadership, the author goes on in presenting a global leadership strategy for the organisation. This strategy will be a ten year roadmap for the organisation and it will help the senior management and the employees to understand global leadership plan for the organisation. The strategy outlines the steps FNB will take, what is anticipated of employees, and how the strategy will assist the organization and employees. According to Morrison (2000), a correctly formulated global leadership strategy is a valuable tool for driving and realizing an organization's global leadership goals. The strategy shows the objective, actions/tools and time required to develop global mindset towards creating future leaders for FNB South Africa. Table 1 below shows the global leadership strategy for FNB South Africa.

Table 1: Global Leadership Strategy for FNB South Africa

Objective	Action/Tools	Time Frame
To further develop the skills and competencies of leaders	Leadership development training through internal training, mentorship programs, leadership training seminars, conferences and virtual leadership training	Dec 2020-Sept 2021
	To study either undergraduate or postgraduate degrees in Management and Leadership	Jan 2021-Dec 2023
To improve cross-cultural communication, networking and interpersonal skills of employees	All FNB employees from all local and international branches to participate in online discussion and interactive groups	To be held once a month
To widen understanding of global leadership for leaders	Leaders to attend global leadership training seminars to be hosted by invited successful global leaders	Once a year
	Leaders to complete a 2 year global leadership programme	Jun 2021- Jul 2023
	Leaders to attend annual global leadership development conference	End of each year
To develop a global mindset for leaders	Leaders to attend mentorship programs and training seminars	To be held at a quarterly basis
	Successful global leaders to share their experiences	
To enhance technological savvy of employees	Employees to undergo internal ICT training programmes	After every 6 months

Source: Author's Constructions

In summary, from the discussion it can be resolved that FNB South Africa is responsive to the global leadership calls as it continue implementing strategies to develop a global mindset for its employees and managers. However, this is not sufficient as the

organisation's top executive need to continue looking forward for other strategies and programs that will help its goals and mission of developing future global leaders as there is no one approach to global leadership development. This is because global leadership development and developing a global mindset requires a multidimensional approach that does not depend on one type of input.

Description of Application Process

The work findings could have been improved if the author had been provided the opportunity to apply the global leadership concepts in a more practical way. Table 2 below shows a simple description on how the author could have used the concepts in a practical way and the description is shown using Return on Investment (ROI) dimensions.

Table 2: Practical actions that could have improved the work results

Dimension	Practical Action
Financial Impact	The author could have sourced some funds to interview successful global leaders to gain an appreciation of global leadership from their experiences
Human development	If he had been given the opportunity, the author could have discussed global leadership issues with the employees so as to create awareness among the FNB employees thereby developing a global mindset among them. The author could also have advocated for the implementation of the global leadership model presented in Figure 1
Innovation output	The author could have invited a global leader to share his/her entrepreneurial skills with the employees and managers at FNB South Africa
Technology alignment	The author could also have ensured that the global leadership model in Figure 1 is in line with the existing technological infrastructure at FNB South Africa
Alignment with company strategy	The author could also have ensured that the global leadership model and the global leadership strategy for FNB South Africa are in line with FNB's values, mission statement, vision and culture.

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