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Everything Happens So Much (Part One)

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The 7th Annual Greenwich Economic Forum this week brought together dozens of CEOs, CIOs, and top financial executives of all stripes for thought-provoking conversations. Topics included trends in asset management, global geopolitics, financial technology, and financial regulation. Tough to find more sophisticated and diverse thought-leadership outside a small town in Switzerland or the Beverly Hills Hotel.

What struck us is the velocity of change sweeping across the world of capital formation. Industry givens – e.g. publics and privates are distinct asset classes – are called into question. Top managers with scale and skill play up and down the capital structure, and across the risk and size spectrum. And macro issues such as interest rates and economy are merely investor playthings. It's a breathtaking evolution. At least, that's where we seem to be.

What is clear is that change is coming on the wings of technological innovation with billions of data bits flying at us every day. Managers are increasingly challenged in their abilities to assimilate this information, let alone make timely and appropriate decisions. As the founder of a leading non-profit put it, "You're either overloaded, or out of work."

In his 1970 bestseller, *Future Shock*, Alvin Toffler wrote: "Too much change in too short a period of time will create shattering stress and disorientation." The book predicted the social paralysis resulting from information overload with technology accelerating beyond people's ability to adapt. Fifty-four years later, Future Shock has become Present Shock. Or as one popular social media meme phrases it: "Everything happens so much."

Yet what distinguished the GEF crowd was the sense of not being stuck in thought balloons. Speakers and attendees were dedicated to action leadership in significant ways. They showed us how to grow a global business and how to build a world class private credit firm. Panels covered how to think about the state of private markets, the future of global markets, the growing influence of family offices, and the role of institutional investors.

Experience matters. Leaders with years of navigating through many economic, business and market cycles have learned how to shake the shock and ride the wave of change without losing their balance. Yes, the risks of falling are greater. And failures can have consequences beyond the local or regional, as CrowdStrike demonstrated. But so are the rewards.

Success stories we heard this week reiterated that basic management skills also count. Setting goals, ensuring employees understand those goals, support with enough resources to accomplish them, and hold everyone accountable – all still matter in the current environment.

Next week we dig into the details. What are the tailwinds and headwinds for companies, industries, and investors? How are they maneuvering among those elements? And finally, are those solutions still viable in today's overloaded world?