

# Foreword

At the start of 2024, I spent three weeks on the road: one week at Davos, one week traveling throughout the Middle East and one week split between a variety of cities in both Europe and the United States.

They say that if you want your eyes opened wide then go out and see the world. Those three weeks provided a stark reminder that you learn very little just sitting behind your desk or on video conferences. You can have remote and hybrid work all you want but nothing beats meeting people and seeing what's actually happening in the world.

And what's happening right now is a lot. It is more profound than anything we have ever seen before. The world is metamorphosing at warp speed. The old order is not just changing – it has already changed beyond recognition and is in great danger of being left behind – and

the ability we mere mortals have to comprehend and make sense of it all is unlikely to be sufficient for us to hold on while it evolves.

These are sentiments you have undoubtedly heard before. You may have shrugged your shoulders or rolled your eyes. The more things change, the more they stay the same, and all that. We know the common thesis. It tells us that we tend to always overestimate the impact of new phenomena when they descend upon us – not so long ago it was blockchain, then it was crypto, now it's AI. But through it all the world seems to amble forward, even navigating a threat called COVID-19 that brought us to a standstill for a while but now seems like a mild annoyance that usually keeps us out of the office for a few days while we plow on regardless. We are resilient, we are sometimes oblivious, we are nonchalant, but through it all we are here.

There is a certain truth to that of course. After all, the world as we know it has survived for a long time with or without us. But I recently discovered an imposter walking around in my mind who has adopted the role of futurist and started to wonder what if, just what if, this time is different? What if our ability to keep up and adapt is really in question this time around? What if the speed of change is so profound that it takes the decision-making out of our hands? What if we are just like ants walking around on this great global chessboard and we are not able to influence the things that are much bigger than us, all around us, the way we used to? Or at least do so in the way we thought we were able to.

Before you think I've spent too much time on airplanes and the lack of oxygen has started to affect my brain, let me explain.

I met a gentleman in the Middle East who told me he was managing more than a trillion dollars of capital for one particular fund. A trillion. What was most interesting was it didn't seem out of the ordinary to him. Not in the slightest. On the contrary he knew he was part of a constellation of fund managers and financial strategists who are playing the game at a whole new level in terms of investment focus and long-term planning. Whole multibillion-dollar cities are popping up throughout the region almost overnight, and the quality of the infrastructure and services, supported by oil revenues, puts the rest of the developed world, especially the U.S., to shame. Not an apples-to-apples comparison I hear you say – and that is fair: the U.S. is still the greatest country in the world by a

wide margin and I would never bet against its ability to overcome any adversity – but today the hill looks harder to climb than at any time in our history by far.

What's even more concerning is how we spend our time. We are obsessed with looking inward, fighting the same old fights with the same old rhetoric, moving backward not forward, while the rest of the developed world hurtles past us in almost every dimension, whether it be in healthcare, education, infrastructure and on and on. We will invent some of the world's most important technologies and innovations but then we will have our lunch eaten by others who use them faster and better than we ever could. We are obsessed with consequences that are in front of us in the here and now when we should be obsessed with what my old mentor and beloved friend, Don Keough, used to call "the consequences of the consequences." It is changing the world order more profoundly than at any time in our history, and we are in danger of sleepwalking into the greatest change to the global ecosystem we have ever seen, where the winners are likely to be those who used to be small, and the losers are those who used to be big. One will bend the knee to the other sooner than you think, and all the rhetoric in the world isn't going to change that unless everyone starts paying attention.

This book, our second to date, is intended to probe and examine questions like these and offer expert opinions on which way the puck is going before anyone gets there. You will find a wide range of topics being placed under the microscope

by many of my colleagues who are among the world's leading experts in their field. We also have some guest essays from friends and partners outside of the business to provide a fresh perspective on topics we believe to be of real interest in today's world. To all of them I say a heartfelt and profound thanks for the time they took to plan and write these pieces, all of which are exceptional in their own way. I hope you enjoy reading them as much as I did. They certainly will open your mind to all kinds of new possibilities and provide a window into the future that is both fascinating and, in some cases, concerning at the same time.

Above all else we should view this book as an opportunity to learn from individuals who travel all over the world each year observing and studying the changes that are afoot in almost every level of society.

Special thanks goes to the Consello team who worked so hard to put this book together. Your contribution has been immense and you should be very proud of what you have achieved with this final product.

Thanks to all my colleagues throughout Consello for all your incredible work this past year. We are building an amazing company together and I couldn't be more proud of each and every one of you. We live up to our credo together every day to Help The Best In The World Be Even Better. And the best is still to come.

A handwritten signature in cursive script that reads "Declan Kelly". The signature is written in black ink and has a fluid, connected style.

**Declan Kelly**

Chairman & CEO,  
Consello

