

## Considering the board's duty of foresight: Part I

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Nearly halfway through this decade, a clear imperative is emerging for every board and CEO: it is crucial they work together to create future-adaptive organizations capable of thriving under the unforgiving conditions of an increasingly turbulent world. The alternatives are simply unacceptable.

The deeper question is how decision-makers can build forward momentum. In a four-part series for the Institute of Corporate Directors (ICD), I will propose what I believe is a compelling answer.

In 2024, I am marking the 10-year milestone of the board's duty of foresight, a next practice concept I originated in [an article](#) published by *Associations Now*, the magazine of the American Society of Association Executives (ASAE). In my ICD series, I will share why I believe boards in all organizations must consider adopting the duty of foresight as a central element of their work.

### What is the duty of foresight?

In my 2014 article, I explored how one of the world's most successful innovators could lose its success in such dramatic fashion. As a dedicated user of its products, I decided to focus on BlackBerry.\*

Through my research, I found a board and management team, in the aftermath of the iPhone's initial release in 2007, incapable of imagining a world in which the company and its products were not dominant. As I wrote in 2014, "the need to maintain its success at that time, grounded in deep-seated assumptions about the long-term viability of its existing business model, prevented the company from thinking through how the iPhone had forever changed the rules of the game in the mobile space."

The conclusion I reached based on what had transpired at BlackBerry – that boards have a duty of foresight that is just as important as the mandated duties underpinning their fiduciary responsibility – was a radical concept, both then and now. With everything that has happened in our world over the last 10 years, especially since the 2020s began, it is clear the duty of foresight is even more critical today.

### How the duty of foresight has evolved

After more than eight years of a relatively stable definition of the board's duty of foresight grounded in a shared commitment by boards to learn as much as possible with the future, I determined it was time for an update. This revision would consider the impact of the COVID-19 pandemic on our world, our organizations and the full range of stakeholders they serve.

In September 2022, on Day 1,000 of this decade that I call "The Turbulent Twenties," I published an [online article](#) in which I shared "the next definition" of the board's duty of foresight:

*The duty of foresight requires association boards to stand up for their successors' futures through intentional learning, short-term sacrifice, and long-term action.*

In my advisory work, I support boards and CEOs at industry and professional associations in setting a higher standard of stewardship, governing, and foresight, with the duty of foresight at the core. But this specific focus does not exclude the duty of foresight as a powerful next practice for *all* boards to consider. Regardless of their organizations' underlying legal structures, boards are fundamentally human

systems responsible for guiding human systems through an increasingly non-linear and incomprehensible world, a complex challenge with which the duty of foresight can help.

The decision to embrace the board's duty of foresight is an ethical and purposeful choice that nurtures a deeper sense of responsibility among board directors and officers for leaving their organizations better than how they found them. It also enables long-term organizational adaptation to the accelerating and intensifying impact of social, technological, economic, environmental and political (STEER) factors and forces.

### **Fiduciary responsibility, the duty of foresight and Part II**

Over the last decade, I have devoted considerable attention to connecting the board's duty of foresight with fiduciary responsibility. The upcoming articles in this series will explore those connections in greater detail. In Part II, to be published this spring, I will explore how the board's duty of foresight amplifies the significance of the duty of care.

*\*In the last 10 years, we have learned much more about BlackBerry's internal difficulties. My purpose in writing about BlackBerry was not to denigrate a company to which I was quite loyal, but to uncover what could be learned from its situation.*

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**AUTHOR'S ATTESTATION:** This article was written entirely by Jeff De Cagna AIMP FRSA FASAE, a human author, without using generative AI.

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