I. INTRODUCTION

This article summarises the perspectives of a select group of promising young people from all over the world, so-called Leaders of Tomorrow, on the topic of the 43rd St. Gallen Symposium: “Rewarding Courage”. Based on an analysis of the top contributions to the 2013 St. Gallen Wings of Excellence Award of this year’s St. Gallen Symposium, the article organises the focal topics of the essays and identifies interesting ideas and thoughts of the Leaders of Tomorrow. The objective is twofold: First, to report those ideas that the Leaders of Tomorrow most frequently address in their essays, and second to highlight the most promising ideas of this cohort. This summary considers the top 56 contributions to this year’s St. Gallen Wings of Excellence Award. This choice was made in order to focus on the highest quality contributions. It is important to note, however, that this summary does not assess the quality of the essays, but solely focuses on the content of the contributions.

The review proceeds with some general information on the Leaders of Tomorrow’s favorite topics. Since the participants had to relate their essays to one of four specific topic clusters for their essays:

- Cluster A: Putting incentives right
- Cluster B: Coping with institutions
- Cluster C: Against the current – courageous people
- Cluster D: Management of Excellence

Since most essays submitted to a specific topic cluster had corresponding topic foci, this review is organised accordingly. Of the top 56 contributions, 7 essays related to Cluster A, 20 essays to Cluster B, 23 essays to cluster C and 6 essays to cluster D. As illustrated in Table 1, the distribution of the top essays to the four topic clusters is relatively representative for all essay entrants. Overall, 995 essays were submitted to the St. Gallen Wings of Excellence Award.

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Table 1: Distribution of Essays among the Four Topic Clusters

II. THE LEADER OF TOMORROW’S PERSPECTIVE

The participants in this year’s St. Gallen Wings of Excellence Award had to select one of four specific topic clusters for their essays:

- Cluster A: Putting incentives right
- Cluster B: Coping with institutions
- Cluster C: Against the current – courageous people
- Cluster D: Management of Excellence

Since most essays submitted to a specific topic cluster had corresponding topic foci, this review is organised accordingly. Of the top 56 contributions, 7 essays related to Cluster A, 20 essays to Cluster B, 23 essays to cluster C and 6 essays to cluster D. As illustrated in Table 1, the distribution of the top essays to the four topic clusters is relatively representative for all essay entrants. Overall, 995 essays were submitted to the St. Gallen Wings of Excellence Award.

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Table 1: Distribution of Essays among the Four Topic Clusters

II.1 Cluster A: Putting incentives right

Only a few essays focus on Cluster A, "Putting incentives right". Here, the Leaders of Tomorrow were asked to discuss whether the right incentives are in place today in order to reward courage and responsibility. The contributions of the Leaders of Tomorrow criticise the incentive systems within organisations and society in particular, and suggest ways to put the incentives right.

Several Leaders of Tomorrow take an organisational perspective, discussing how firms should set the incentives to stimulate creativity, innovation, and entrepreneurial activities. Particularly, one Leader of Tomorrow builds on findings from social psychology suggesting that small groups self-impose effective incentives best. In this vein, the author develops a new organisational form. Another Leader of Tomorrow distinguishes between synthetic (e.g., traditional awards focused on artificial elements of appreciation) and systemic rewards with the latter suggesting a novel form of reward system that is embedded in and collectively supported by the society. The author bridges the organisational and societal context and summarises that “the only way to reward and to appreciate people who have done courageous acts to the society is to give them power, authority, [and the] position, for them to magnify their positive influence to a bigger audience.”

Taking a more critical view of society’s incentives to reward courage, one Leader of Tomorrow claims that “after all, courage is merely a ‘zerosum’ game without the right incentives.” The author goes on to suggest a three-step incentive framework based on personal experiences, including the encouragement of social acceptance, the empowerment of individuals, and rewards for courageous people.

Two other Leaders of Tomorrow address moral courage and find that
moral courage is still a rare commodity in society. Specifically, one Leader of Tomorrow emphasises that “the act of highlighting a wrong doing should not be the exception but the rule. Engendering and incentivising such behavior and actions is a herculean task but organisations and individuals have proved in the past that such conduct can be induced and encouraged.” Another Leader of Tomorrow adds to this, suggesting the “principled principal” framework as basis to put the incentives right to encourage moral courage. Taking a personal view, one Leader of Tomorrow suggests that while the big moments in life jolt us awake, the small moments are the true source of courage. Specifically, the author believes that “it is the small moments – moments that no one knows about, moments that no one sees, moments when we know absolutely no one else is watching – that truly define our character.”

II.2 Cluster B: Coping with institutions

About every third essay relates to Cluster B, “Coping with institutions”. Specifically, in democratic and pluralistic societies people have far-reaching opportunities to express themselves. However, conformity and mainstream thinking largely prevail. The Leaders of Tomorrow’s essays address sources and reasons for institutional failure and provide their thoughts on redesigning institutions.

Why Today’s Institutions Fail

One strand of essays in Cluster B focuses on why today’s institutional designs fail. The Leaders of Tomorrow focus on potential sources of institutional failure and stimulate thought about how institutions shape our everyday life and behavior.

Some Leaders of Tomorrow address institutional inertia in face of changing environments. One Leader of Tomorrow posits that “as technological and communication revolutions advance, many institutions fail to provide an accurate answer to new ideas and ways to rule social, economic, and political life.” Providing the example of a young boy, the author vividly discusses the inertia of institutions. Relateuly, another Leader of Tomorrow posits that institutions must allow individuals to push new developments forward instead of hindering them and concludes that “institutions will only be as successful as their ability to adapt and recognise the potential of individuals.” Moreover, one Leader of Tomorrow uses the metaphor of an “elephant in the living room” to illustrate that governmental and social institutions can no longer ignore the cultural diversity in their respective countries. Specifically, the author uses the elephant metaphor to illustrate institutional inertia when it comes to recognising cultural diversity, writing that “to avoid offense, people choose to ignore the elephant or try to live around it while others even go to the extent of denying the existence of the elephant despite its trumpeting in their midst”.

The Leaders of Tomorrow also discuss the role of the younger generations from multiple perspectives. Particularly, one Leader of Tomorrow contrasts the active role of the young people during the Arab Spring with the apathy of the youth in the Arab Gulf region. Specifically, the Leader of Tomorrow claims that “youth [in the Arab Gulf region] are currently not being properly challenged at their local universities and government workplaces and are living in a state of perpetual socio-political detachment” and goes on to suggest that an open and conducive social arena in conjunction with an organic development of institutions is needed to counteract the youth’s apathy. Adding to these thoughts, another Leader of Tomorrow argues that today’s generation is “taught to avoid being too bold or too brave” and that “the virtue of courage doesn’t receive much attention” resulting in society’s stagnation in the long run. Moreover, one Leader of Tomorrow raises the question of how to actually distinguish between courageous and coward action, arguing that it is a matter of perspective and criticising social institutions for pressuring individuals into becoming a hero “for the public good”.

Other Leaders of Tomorrow provide specific cases of institutional failure. For instance, one Leader of Tomorrow puts forth the ‘Land Acquisition Act’ in India and discusses in detail why multiple institutions such as the judiciary, government or society have failed in this context. Another contribution takes up the UK’s strict immigration policy, reflecting the negative public opinion about immigration, and discusses its incompatibility with UK’s economic strategy to foster innovation. The author posits that the immigration policy suffers from “institutional pathologies” and emphasises the critical role of media. In addition, one Leader of Tomorrow discusses the “Inheritance Law” that institutions so far have failed to adjust and proposes a potential solution by including “grandchildren in the list of ‘default recipients’ of inheritances”.

How to Redesign Institutions

Another strand of essays in Cluster B discusses examples of institutional redesign. The Leaders of Tomorrow draw on their personal backgrounds to present their thoughts how institutional redesign may look like by using a diversity of examples and contexts.
First, one Leader of Tomorrow posits that Asian countries’ institutions need to be redesigned in response to new environmental challenges and details what an institutional redesign for the Asian region could look like. The ‘authorarchy’ constitutes an institutional form that “is neither fully autonomous, nor hierarchical in design, but blends the finesse of both”. Relatedly, another Leader of Tomorrow suggests an institutional redesign that integrates “the seemingly opposing concepts of freedom and coordination” in order to facilitate sustainable social and economic development.

Second, several Leaders of Tomorrow provide their thoughts on educational institutions. Using the example of Puerto Rico, one Leader of Tomorrow posits a redesign of the educational institutions by focusing on the professionalisation of teachers and the promotion of teachers’ role as mentors and facilitators rather than authoritarian figures. Another contribution also takes up the topic of educational institutions, emphasising education’s central role in achieving gender equality in Papua New Guinea. The Leader of Tomorrow reasons that education “not only enriches the young minds with knowledge but offers the medium in which females build the courage to be treated equally to their males.” The central role of educational institutions is also the subject of another contribution suggesting that changes in institutions need to come from within. Specifically, the Leader of Tomorrow posits that in order to foster sustainable development, institutional change has to start with the family and educational institution that in turn spreads to further institutions by raising ‘better’ people to work for these institutions.

Third, using the cases of Venezuela and Greece, one Leader of Tomorrow addresses the inertia of institutions that continuously try to refine the immutable set of institutional solutions. As a countermeasure, the author proposes “a durable platform for continuous institutional innovation and experimentation” enabling institutions to keep step with fast-changing societies. Taking a very different perspective on institutions, one Leader of Tomorrow claims that “we are not in a crisis of leadership but rather a crisis of followership”. Namely, communities around the world have forgotten how to follow and trust global institutional leaders such as the International Monetary Fund in times of crisis. The author suggests that renewing the understanding of leadership is essential for sustainable development.

**How to Cope with Institutions in an Organisational Context**

A third strand of essays in Cluster B discusses institutions in the organisational context. The Leaders of Tomorrow take the organisational context to mean institutional barriers, working conditions as well as decision-making. One Leader of Tomorrow discusses institutional barriers to starting a new business, positing that current policies are based on incomplete understanding. While current policies exclusively focus on the difficulties of starting a company, the author argues that entrepreneurs are equally concerned with what happens in case of failure and suggests that “the courage to fail needs to be facilitated by an institutionalised framework.” Another Leader of Tomorrow reflects on working conditions emphasising the problem of ‘death from overwork’. The author vividly illustrates and explores both the social and psychological causes as well as the lack of recognition of the problem as an occupational hazard. To conclude, the Leader of Tomorrow makes a strong statement that “the office must no longer be considered a battle arena for corporate warriors, no longer a grand showground of masculinity”.

Two Leaders of Tomorrow take up the topic of decision-making. Using the example of the regulatory institutions during the Global Financial Crisis, one Leader of Tomorrow posits that “an institutional culture that recognises courage in its decision-making process” is needed to successfully redesign regulatory institutions and to foster courageous reforms. Another Leader of Tomorrow specifically considers the role of stakeholders in decision-making. Using a field study, the author proposes a decision-making framework that covers a broad range of stakeholder interests and is build on “individual empowerment and community stimulation”.

### II.3 Cluster C: Against the current – courageous people

More than 40 percent of the top contributions relate to Cluster C, “Against the Current – Courageous People”. The Leaders of Tomorrow were asked to share their opinion on the observation that younger generations, as individualistic as they are, tend to settle for a highly streamlined social and economic world that does not ask for big decisions and unconventional thinking. The contributions focus on the characteristics of people, including the reasons for courageous behavior, propose general frameworks to make people courageous, as well as specific tools to accomplish this. Particularly notable is the diversity of contexts that are explored in this cluster.

**Characteristics of Courageous People**

A first strand of contributions in
Cluster C focuses on the characteristics of courageous people, often also including an in-depth analysis of the reasons for courageous behavior. The Leaders of Tomorrow discuss whether the younger generation is courageous or not and particularly whether courage is an individual or collective characteristic.

Using the innovative format of video interviews of individuals that represent the younger generation, one Leader of Tomorrow finds that the frequently used criteria to evaluate the younger generation seem to be outdated. The video reveals that “the young generation is indeed individual but sees powerful potential in collective action”. Another Leader of Tomorrow believes that a crowd and courage are not mutually exclusive because “numerous, conventional crowd following the current can do better than individuals breaking it”. The author thinks that this becomes particularly visible in the long run and uses the example of the evolution of Japan’s energy management programme over the past decades to illustrate this concept. Another notable essay argues that the increasingly individualistic behavior of the younger generation was channeled towards a collective good, “in resetting some of those imbalances, by stretching the limits of what is possible, by questioning why policies and frameworks need to remain static while societies have evolved, by doing well from doing good, and by pressing for urgent social, political and economic reform.” Examples such as political reforms, food security and aid, and environmental protection highlight this.

Various contributions discuss the question of whether the younger generation is courageous or not. While the majority of the Leaders of Tomorrow seems to believe that the younger generation is courageous, there are also skeptical voices. One Leader of Tomorrow critically analyses the motivation for the UK student protests in 2010. The author finds that “although there are courageous people who swim against the current (...), it becomes obvious that most young people are increasingly lethargic about politics, and only take part in political debates and actions if these involve ‘fun’ rather than ‘fun’damental social criticism.” Another Leader of Tomorrow asks whether human beings are “blind passengers or conscious actors”. The author suggests that people typically behave very individualistically and that their capacity to critically assess the environment has worsened over the past decades, mainly as a result of economic development and rising living standards. To overcome a so-called “streamlining” behavior, it is proposed that “raising people’s substantial empowerment” and “opening up corridors of thought” is required.

**General Frameworks to Make People Courageous**

Several essays in Cluster C provide comprehensive frameworks of how to make people courageous. A first strand of essays offer more general ideas regarding what it takes to facilitate courage. One Leader of Tomorrow argues that “only a conscious commitment to an individual ethics of courage can revive this cardinal and collectively much needed virtue and make our emancipation possible”. Another Leader of Tomorrow finds that love, not fear, is the key to courage and concludes that “unconventional thinking and big decisions (...) can only occur by challenging the status quo and the pillars of power”. Also rather generally, one Leader of Tomorrow is convinced that freedom as opposed to government control is a driver of courage and that “real courage can only come from within”. A further contribution is more specific and identifies two types of younger generations: “the conformists who avoid taking big and bold decisions”, and “the mavericks who break the barriers, leave their comfortable social and economic life and follow an unconventional path to achieve their dreams”. The author proposes four different measures that may motivate young people to follow unconventional paths: (1) break the shackles of compliance; (2) celebrate creativity and nurture innovation; (3) create an entrepreneurial culture; (4) build a government support system.

Particularly notable are the frameworks developed in very diverse contexts, including Africa, Europe, Asia, and the Americas. Indeed, one Leader of Tomorrow uses the means of a presentation and finds that people’s behavior depends on the context. The author proposes a controversial theory stating that “young people living in countries of intermediate development are more courageous than those living either in fully developed or underdeveloped nations”. The theory is supported by empirical data on entrepreneurship behavior in various countries. Addressing the potential influence of social norms on courage, a Leader of Tomorrow draws upon personal experience in Japan and the US and finds that the term kuuki, which means atmosphere and is “a social norm that exists among various spheres of communications and interactions”, has put invisible restraints over the people in Japan. The author suggests two measures to rebel against this kuuki and, thus, to change the status quo, which is supposed to work in other contexts, too: (1) Recreating the existence of kuuki as an individual and (2) forming an “anti kuuki” community as a group of people.

Another Leader of Tomorrow examines the lack of unconventional thinking
of the younger generation in Slovakia. The author argues that a trauma caused by an unresolved case of corruption has led to increased apathy. The author finds, however, that there are three measures that might dissipate the apathy: (1) “Young people should find more time for their studies and social interaction”; (2) “Let the young seek experience abroad”; (3) “Let the young come back”.

A further contribution illustrates the context of India to address the issues faced by individualistic young people. Specifically, the author proposes that transformations in various areas, namely “government policies, education system, social attitude and organisational initiatives” are required in order to facilitate unconventional thoughts and actions. Finally, one author draws upon personal experience from growing up in Africa and from founding and running a social enterprise. The author addresses several paradoxes of Africa, suggests rethinking Africa’s development, and proposes a concept “that places value on unlocking potentials of individuals through an altruistic self-discovery.”

Specific Tools to Make People Courageous

In addition to the more general frameworks, several Leaders of Tomorrow suggest more specific tools to make people courageous, namely role models, new media and technology, and alternative career paths. One Leader of Tomorrow suggests that not courage but fear seems to be the driving force of engagement of the younger generation. The author argues that “it is up to us, the gifted and successful, to take away these fears and allow pupils, students and employees to reach for their chances and encourage them to be courageous; encourage them to be human”. Further, the author proposes that imitative behavior may be a solution and, therefore, advocates acting as role models. Another essay focuses on the downsides of hierarchical organisations, specifically on how it prevents junior team members from speaking up. The author suggests four ways to overcome these problems: (1) “make communication between ranks normal”; (2) “emphasise team work and shared responsibility”; (3) “teach a moral compass”, and (4) “establish procedural justice”.

Particularly notable are the contributions that highlight the role of new media and technology in encouraging courageous behavior. One Leader of Tomorrow builds upon theory of planned behavior and defines courage as a choice of behavior. The author finds that technology, specifically the Internet, enables courage and is therefore critical. Another essay presents three examples of courageous people in China to illustrate how the younger generation in China may challenge conventional thinking and to take bold actions to address the social and economic issues. The author also highlights the importance of social media and how it may “facilitate the younger generation to leverage the social power”, as well as how governments and citizens should act in these times of change. Using examples from her own life as an African-American in the US, a further Leader of Tomorrow illustrates why courage, creativity, and nuance need to be recognised. The author highlights the benefits of new media and finds that “in a modern infrastructure that cements a national commitment to equal access, the best and brightest individuals within disadvantaged communities are free to aspire to elite careers. As for the larger population, the recent explosion in social media, Web 2.0, and user-generated media (collectively, new media) have significantly strengthened the status quo.”

In addition, there are several contributions that focus on the importance of alternative career paths that may enable courage. One Leader of Tomorrow examines how changes in incentives have let young generations settle for a streamlined world. Specifically, it is argued that the arrival of the Internet has negatively affected our ability to concentrate and think creatively, that a “winner takes all” mentality has emerged as a result of globalisation and new technologies, and that often “safest” career options are preferred, which may have negative consequences. The author concludes that “many students forego their natural talents or entrepreneurial instincts and flee to safety. The path they have chosen is like a giant standardised test – you don’t need outside-of-the box thinking.” In a related vein, another Leader of Tomorrow answers the question “is unconventional thinking an attribute reserved for unconventional people?” with a no.

Using a practical approach and specific examples, the author develops a three-step model that “aims at promoting courageous and unconventional career paths among younger generation individuals”: (1) “Courage needs to be founded on knowledge and opinion”; (2) “courageous decisions need long-term and non-monetary goals”; (3) “it’s all about doing, passion and neglecting risk calculations”. A third contribution explores the career paths of graduates from elite universities and illustrates the findings in a presentation. The author complains that many of the graduates still want to pursue a career in finance or consulting and proposes a “more unconventional pursuit of career that entails a higher risk, but at the same time increases the returns for both the individual and potentially for
the socio-economic environment.” Particularly, programmes and fellowships that encourage entrepreneurship are considered important.

II.4 Management of excellence

Only six of the top contributions focus on Cluster D, “Management of Excellence”. In this subtopic, the Leaders of Tomorrow were asked to discuss and develop solutions to how businesses can foster and make use of creative, intellectual and innovative human potential that is all too easily neglected, especially in large corporations. The essays predominantly focus on the organisational context (e.g., structures, systems, culture, leadership, motivation) necessary to encourage employees to come up with unconventional ideas and actions that drive innovation.

One Leader of Tomorrow proposes a specific concept that is supposed to enable the generation of (unconventional) ideas by all employees. Suggesting that organisations fail to exploit to full potential of their employees, the author identifies two barriers to unconventional thought and action. First, “the systems, processes and people in an organisation are not receptive to new ideas and action which discourages employees to come up with new unconventional ideas and actions”. Second, “employees do not realise their active role in disseminating unconventional ideas and actions.” The author proposes that organisations should enhance receptiveness for and dissemination of unconventional ideas and actions. In a similar vein, another essay draws upon group dynamics research and proposes a three-step process to optimise the culture for constructive and unconventional thinking and acting: “(1) Think – with individuals and intuitions, not groups and institutions; (2) Decide – with individuals different from those you thought with; (3) Know – with data (from consumer groups) not intuitions.” Perhaps most notably, the author’s concept includes a novel hierarchy: it places individuals above groups, ideas above individuals, and knowledge above ideas. A further Leader of Tomorrow suggests the organisation design (architecture) and incentive systems necessary to implement management of excellence. Specifically, the authors delineate twelve diverse lessons, to overcome assumptions and to question given truths, including “Never make assumptions based on the characteristics of your counterpart”, “Conflict should be seen as a source for innovation and improvement,” and “Selection of a very diverse pool of people who are able to integrate and work in teams (no lone wolves)

Focusing on a specific geographic context, namely Mexico, another Leader of Tomorrow addresses the question of why Mexico is characterised by a relatively low business innovation rate. The author finds that “informal group rivalries, project plagiarism and innovators bullying are the main obstacles that Mexican unconventional thinkers face day-by-day and certainly these issues are great obstacles for innovative thinking”. Since conventional solutions seemed not to help to overcome these barriers to innovation, the authors suggests (1) creating a social network map of the whole organisation to enable the diffusion of ideas, and (2) implementing an “idea registration” system that enables employees to contribute ideas.

Another strand of essays focuses more on the characteristics of employees and their leaders. For example, one Leader of Tomorrow highlights the importance of employees’ intrinsic motivation for organisations. The author illustrates the disadvantages of “extrinsic management” with several examples from Hong Kong and mainland China and argues, referring to the example of the US military academy West Point, that “the transformation of employees’ identity as a contributor can help to cultivate bravery and excellence within organisations”. Directing the attention to the Leaders of Today, a Leader of Tomorrow addresses the Leaders of Today with an open letter. The author argues that to improve an organisation, understanding of the differences between generations is key. Specifically, the author suggests that to “retain and foster young talent”, managers should (1) create the right atmosphere, (2) provide learning and growth opportunities, (3) empower people, and (4) lead by example. Senior managers should consider and implement these ideas to recruit highly committed talent.

III. IMPLICATIONS AND CONCLUSIONS

As this review shows, there is a substantial variety in themes, ideas, case examples, and methodological approaches used to address the topic “Rewarding Courage” of the 43rd St. Gallen Symposium. Indeed, the contributions allow a very differentiated picture of this year’s topic. Though it is hardly possible to derive a comprehensive picture of the pressing questions about facing risk that are addressed by the Leaders of Tomorrow here, some aspects are particularly notable and appear to represent many of them:

Cluster A, “Putting Incentives right”: Here, the Leaders of Tomorrow were asked to discuss whether the right incentives are in place today in order to reward courage and responsibility. The contributions of the Leaders of Tomorrow particularly criticise the incentive systems within organisations and society and suggest ways to put the
Cluster B, “Coping with Institutions”: In democratic and pluralistic societies people have far-reaching opportunities to express themselves, however, conformity and mainstream largely prevails. The Leaders of Tomorrow’s essays address sources and reasons for institutional failure and provide their thoughts on the redesigns of institutions. In addition, the Leaders of Tomorrow discuss how to cope with institutions in an organisational context.

Cluster C, “Against the Current – Courageous People”: The contributions focus on the characteristics of people, including the reasons for courageous behavior, propose general frameworks to make people courageous, as well as specific tools to accomplish this (e.g., role models, new media and technology, alternative career paths). Particularly notable is the diversity of contexts that are explored in this cluster.

Cluster D, “Management of Excellence”: The essays predominantly focus on the organisational context necessary to encourage employees to come up with unconventional ideas and actions that drive innovation. The essays provide detailed discussion of obstacles for innovative behavior and make specific suggestions how to foster management of excellence.

Because of the vast amount of highly interesting ideas of the Leaders of Tomorrow, many aspects had to be neglected and this summary may sometimes appear reductive. Being aware of this limitation, however, it may still serve to stimulate discussions during the 43rd St. Gallen Symposium, both among the Leaders of Tomorrow and with the Leaders of Today. In addition, it may encourage the participants to reflect on and to critically discuss the Symposium’s topic “Rewarding Courage”.

This review was written by Prof. Dr. Markus Menz and Christine Scheef from the Institute of Management at the University of St. Gallen, based on the cooperation with Swiss Re and the St. Gallen Symposium. Markus Menz is Scientific Advisor to the St. Gallen Wings of Excellence Award.
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