

# Wisdom Economy White Paper



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# Wisdom Economy

The world has entered a quickening that is taking our current leaders for a wild roller coaster ride. For many, these first stirrings are causing concern instead of joy. Our current leaders could choose to open themselves to the process, however many are shutting down and shuttering both their minds and their hearts. The end result is people entrenched in working from “me” instead of “we.”

We are moving from the information and knowledge ages into the emerging age of wisdom. This age will lead us to a Wisdom based economy. While the term “Wisdom Economy” was first presented by Earl Cook in the early 1980’s, the transformation of leaders that heralds the coming of this economy is just now starting to take place at an ever-increasing rate.

Information has become a commodity. Any person with an Internet connection has access to all of the information in the world, regardless of where they are in the world. This amount of information far exceeds the legendary libraries of Alexandria in ancient history and rivals such contemporary collections of data as the US Library of Congress. Both hardware and software have been developed to house and analyze the accumulated information of mankind. This information has been deciphered through pattern recognition, which has given us deeper and deeper knowledge.

So, we know a lot about a lot of information. Still, most of this doesn’t begin to tap into the heart of humanity. As Viktor Frankl wrote in *Man’s Search for Meaning*, “we are still in the discovery process of identifying our purpose.” The discovery of this purpose is not found in the accumulation of information or the knowledge that results with ever-finer sifting. It is found in our experience of life through self-reflection over time.”

The wisdom economy will be more focused on bringing forward the unique gifts of each person. Some are predicting a golden age utopia for the wisdom economy. That identical prediction has taken place with the transformation between each of the ages, from hunter-gatherer through the industrial revolution into the knowledge economy. Had these predictions been correct, we would not have any conflicts and the planet would be an ecological paradise. I think we can all safely agree that hasn’t happened.

Some of our fellow humans seem to be locked into a certain age, regardless of where the majority of humanity is headed. For example there are still people whose existence is governed by the day-to-day hunter-gatherer strategies. You can find them in any large city living on the street and storing what they need in the shopping cart they are pushing in front of themselves.

So how is the Wisdom Economy different from the Knowledge Economy? Here are some basic ideas:

The knowledge economy always wants more. The wisdom economy understands the concept of ‘enough’. Wisdom asks who profits should we gain the world but lose our humanity. It understands that a person isn’t defined by her or his possessions. Wisdom defines prosperity as a state of sufficiency. Without the experience and Insight that comes from the essence of a person, only accumulation is valued.

# Knowledge vs. Wisdom

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Wisdom recognizes that when we all grow together, abundance appears.

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The knowledge economy demands qualifications. The wisdom economy insists on qualities. Our world today is awash with qualifications. The most frequent job interview question is, "What are your qualifications." While qualifications are important, they don't make you a more productive worker, or even a better thinker. The Wisdom Economy will recruit for attributes as well as aptitude.

The knowledge economy is technological. The wisdom economy is both technological and human. The Wisdom economy will be based on each individual's ability to integrate the internal messages from their head, heart and hunch. The knowledge economy is quick to see the next technological wonder leading to an increased personal fortune, regardless of the unintended consequences. The wisdom economy uses technology as a tool and is more interested in how it is deployed, understanding the need for humanity, or the highest good of all concerned.

The knowledge economy is competitive. The wisdom economy is collaborative. The knowledge economy assumes that if we can know a bit more than others, we will get what they have or keep them from getting what we have. It believes in zero-sum games. The Wisdom economy recognizes that abundance is not only possible, it has in fact appeared in every previous economy. Where the knowledge economy is "me" focused - your disadvantage is of no concern as long as I am succeeding - the wisdom economy looks to "we." It accepts at a profound level that your disadvantage is also my problem. Wisdom recognizes that when we all grow together, abundance appears.

The knowledge economy is innovative. The wisdom economy is reflective. Self-reflection doesn't displace innovation. However, it does ask toward what end is the innovation moving? It stops to consider all consequences. Sometimes this will mean a higher value is placed on pushing the "pause" button until all of the consequences are evaluated.

How might our workers be different?

Both knowledge workers and wisdom workers have an intense life pattern. The knowledge worker seeks to accumulate more qualifications from the outside. The wisdom worker has a more balanced inward/outward perspective, understanding her obligations to herself and others.

# Accelerated Transformation

Knowledge workers focus on the objective, believing all knowledge is possible. Wisdom workers realize that knowledge changes and is made more or less relevant based on the subjective changes within themselves.

Knowledge workers seek to control their external environment, while wisdom workers seek to gain meaning of their environment through self-reflection and the dialogue with others.

Our age of ignorance is slowly diminishing. Humanity is now realizing that every action has a reaction and all costs associated with production, distribution and consumption need be taken into consideration. No longer can we ship our problems to another country. It has become too expensive, not only in terms of dollars, but at the cost to our collective humanity.

The unintended consequences are asymmetrical. For example, it may take a few years to cut down forests to plant food to feed the masses, but it might take decades to grow back that which provides oxygen for all living creatures.

While asymmetric threats are multiplying, so are asymmetric solutions given the ingenuity of humanity for re-invention and innovation when pushed into a corner. We are evolving from linear processes, which are essentially about fragmented production, consumption and waste, towards non-linear and circular processes that have pervasive energy, efficiency and holistic sustainability as well as recyclability at the core of their design. Expect non-linear asymmetric solutions -- highly imaginative, inventive and innovative.

The Wisdom-based Economy is fueled more by active listening than talking. It is more inclusive in its search for solutions because sustainability, insight, context and common sense are the key words in the Wisdom-based Economy, not grabbing eyeballs, Internet speed, and elevator pitches.

To accelerate the transformation requires that each leader begin to integrate his or her head, heart and hunch. It is through deep listening of each person and collaboration between people that these asymmetric solutions appear.

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# Wisdom Development

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Learning the process of wisdom development and applying that process to all aspects of life, both inner and outer, will reduce the unintended consequences. We all start with the same data. However, some people are better equipped to look at the relationships of that data and see the patterns that produce knowledge. People are just now learning to harness their intuition to help them decode their experience to produce insight into themselves and others.

We already have the answers. They are embedded inside each of us. Wisdom is learning how to access that information through head, which is an intellectual process, heart, which involves empathy, compassion and loving, and hunch, which calls upon intuition. It is those who can connect with, integrate, and put into action those three aspects of awareness who will lead us in the Wisdom Economy.



Leaders who master PeopleSavvy® (knowing self, others, and team) leverage the Human Side of Success, resulting in higher levels of employee engagement, lower rates of career derailment and increased organizational productivity.

Dr. Stebbins has over three decades of experience coaching emerging and senior leaders in being more people savvy. A leader's awareness, commitment, integrity and authenticity are directly shaped by their internal landscape (the habits of thought, emotion, imagination and action).

Through a process of dialogue and reflection using individually tailored questions, the leader takes ownership of moment-to-moment beliefs, fears, hopes, desires, and impulses, developing greater awareness, which leads to deeper understanding of self, others and teams. Leaders learn to integrate their knowledge and experience, transforming both into leadership wisdom that can be applied to guide an organization's success.

Skill development is very important for leader effectiveness. Seminars or workshops are effective for the initial layer of development. Personalized coaching provides time for participants to deeply reflect on the personal or organizational meaning toward being a more PeopleSavvy® leader.

Greg's senior business leadership experience is combined with his in-depth understanding of the complex human dynamics found in a working environment. Dr. Stebbins is a member of the Consulting Psychologist division of the American Psychological Association.

His former clients include many Fortune 1000 and Mid Cap companies, including: Abbott Laboratories, Amgen, CBRE, Dole Food Company, Fluor Corporation, IBM, RCA, 3M, and Sodexo.

Dr. Stebbins has an MBA in Finance from the University of Southern California, Los Angeles and an Ed.D. from Pepperdine University's school of education and psychology. He has lectured at University of Southern California, and the MBA program at University of California at Los Angeles. Greg has been listed in Marquis Who's Who in the World for more than two decades. Greg has an active and ongoing meditation practice stretching over more than four decades.




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