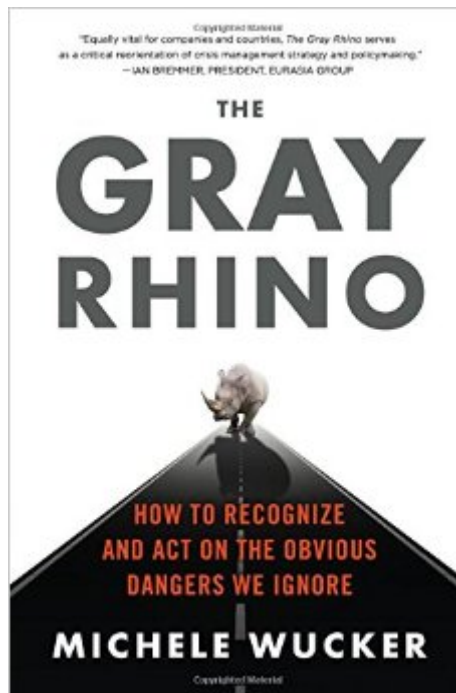


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# The Gray Rhino: How To Recognize And Act On The Obvious Dangers We Ignore



## Synopsis

A "gray rhino" is a highly probable, high impact yet neglected threat: kin to both the elephant in the room and the improbable and unforeseeable black swan. Gray rhinos are not random surprises, but occur after a series of warnings and visible evidence. The bursting of the housing bubble in 2008, the devastating aftermath of Hurricane Katrina and other natural disasters, the new digital technologies that upended the media world, the fall of the Soviet Union...all were evident well in advance. Why do leaders and decision makers keep failing to address obvious dangers before they spiral out of control? Drawing on her extensive background in policy formation and crisis management, as well as in-depth interviews with leaders from around the world, Michele Wucker shows in *The Gray Rhino* how to recognize and strategically counter looming high impact threats. Filled with persuasive stories, real-world examples, and practical advice, *The Gray Rhino* is essential reading for managers, investors, planners, policy makers, and anyone who wants to understand how to profit by avoiding getting trampled.

## Book Information

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## Customer Reviews

“*The Gray Rhino* is a highly probable, high-impact threat . . .” proclaims the author, Michele Wucker. It is also an event whose warning signs often go unnoticed or unheeded, such as the 1986 Challenger disaster, which is also the most striking example she provides. Wucker maintains that Gray Rhinos are all about us, always a threat, for which we are unprepared and rendered powerless all too often when they occur. In support of her thesis, Wucker presents a number of examples that

nearly all of us are familiar with. For example, she cites the 2008 financial crisis where, according to her, the early warning signs were visible to those who looked and many did " but for a variety of reason, they did not act. The inability or unwillingness to recognize impending doom and mitigate it is a big part of Wucker's thesis. The book is, by and large, interesting. Wucker's writing style is readable, but the prose is often laden with, to my view, unnecessary detail. Wucker also portrays herself as a sidewalk psychologist throughout the book which is kind of, sort of appropriate, but often goes a bit too far toward what can only be termed speculation. Wucker often bogs herself down in detail, which I found tiring. Inherently the book is after the fact armchair quarterbacking. Overall, I found the book moderately interesting in some parts, but a slow read overall. Some of her examples are dubious. But on the whole, Wucker's attempt to teach how to spot and deal with the possibility of Gray Rhino in your business or even personal life, is worth the time investment. Jerry

The book uses an allegory of a Grey Rhino to explain the organizational lethargy and muddled behavior when faced with the self-evident and ubiquitous challenges or risks. In a simple and understandable way, the author describes the crisis situations, possible ways to handle the situation, and also how mistakes are committed to handling such a situation. Multiple facets of prediction errors, denial, muddled response, wrong diagnosis, panic-stricken behaviour, future crisis, and also handling post-crisis situation are covered in detail. While Black Swan deals with unexpected crises, this book helps us understand and possibly set a framework to navigate crises that stare in our face.

Engaging, thoughtful read about the very human tendency to look away at the crises looming on the horizon (I know I do this from personal experience). There are excellent anecdotes illustrating both those who have recognized and capitalized on these crises, and those who failed to and were stampeded, and even an heartfelt look at the plight of rhinos themselves (a bigger gray rhino caused by our treatment of the world around us). It's a timely piece and critical guidance in making choices about how we tackle the next several decades.

This is an excellent book. Michele Wucker is an excellent writer, and a great story teller. She weaves in vivid stories that help illustrate larger insights, and as I read I found myself wishing that many political, business, and organizational leaders would read the book and get the message about the various threats most people know about and agree on, yet that we individually and

collectively have done so little to prevent, delay or minimize.

The Gray Rhino is a... Unique book. A must read for disaster planners and emergency management types, The Gray Rhino delves on big threats that are not exactly able to be planned for or mitigated against within reason. Definitely food for thought for looking at risk analysis from other perspectives. Dry at times, this isn't a book to read in one weekend. In fact it's best to be revisited periodically. Probably 3 stars for the average person but for the right audience in disaster planning, The Gray Rhino is 5 star worthy.

As a finance and policy analyst, Michele Wucker sounded early warnings, especially about the Argentine and Greek debt crises. Based on those experiences and current, forward-looking examples, THE GRAY RHINO provides a roadmap for preventing the deer-in-the-headlights effect when gray rhinos come charging. It's not about the woulda-coulda-shoulda's. Instead, Wucker helps us to re-envision threats so that we can not only escape a trampling, but also turn adversity into new opportunities.

A wonderful, well-written and incredibly engaging book. The metaphor of the gray rhino works incredibly well as the author walks us through the journey of risk and balance. Simply superb. A must read.

Another excellent book from Wucker! Sophisticated yet commonsensical, Wucker reminds us of our power to act amid the analysis-paralysis that seems to plague institutional culture today. Try the audiobook!

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