

**PUBLICATION DATE:** April 5, 2016  
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“Useful reading for managers, entrepreneurs, and risk takers of all stripes.” —*Publishers Weekly*

“A valuable guide for individuals and policymakers who want to act when they see the lights of an oncoming train.”  
—*Kirkus*

# THE GRAY RHINO

## How to Recognize and Act on the Obvious Dangers We Ignore

Michele Wucker

Why do we ignore obvious problems when the costs and consequences of failing to act are obvious? The bursting of the housing bubble in 2008, the devastating aftermath of Hurricane Katrina and other natural disasters, the digital technologies that upended the media business, and the rising vulnerability to cyber-attacks were all foreseeable. These are the “gray rhinos” of Michele Wucker’s provocative new book.

Unlike the improbable and unpredictable “black swans” that captured the imagination of the business and policy worlds, a gray rhino is a highly probable threat that, like its relative, the elephant in the room, has not gotten the attention it deserves. Gray rhinos are predicted well in advance and often avoidable if we act in time. So why do leaders and decision makers keep missing clear opportunities to head off preventable crises? And how we do better confronting the gray rhinos facing us today?

In **THE GRAY RHINO: How to Recognize and Act on the Obvious Dangers We Ignore** (St. Martin’s Press; On-sale: April 5, 2016; 9781250053824; \$27.99), Michele Wucker draws on her extensive background in policy formation and crisis management, recent work in cognitive science and decision making, and in-depth interviews with leaders from around the world to explain how to recognize and strategically counter high-impact dangers.

Gray rhinos are a worldwide challenge as foreseeable catastrophes spread across borders. 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 change really occurs.

Will world leaders and businesses drag their feet or head off obvious, potentially devastating gray rhinos like climate change, deflation, Chinese economic challenges, and inequality? In trying times, **THE GRAY RHINO** offers us a path forward.

**Michele Wucker** ([www.wucker.com](http://www.wucker.com); [twitter@wucker](https://twitter.com/wucker)) is the author of *Lockout: Why America Keeps Getting Immigration Wrong When Our Prosperity Depends on Getting It Right* and *Why the Cocks Fight: Dominicans, Haitians and the Struggle For Hispaniola*. She has been honored as a Young Global Leader of the World Economic Forum and a Guggenheim Fellow. Her past roles include Vice President for Studies at The Chicago Council on Global Affairs; President of the World Policy Institute, which she re-launched in 2007; and Latin America Bureau Chief at *International Financing Review*. She has contributed to *The New York Times*, *CNN*, *The Washington Post*, and *The Wall Street Journal*, among others. She lives in Chicago.

### **MICHELE WUCKER WILL BE TOURING TO**

4/6/16	NEW YORK, NY	Barnes & Noble UWS
4/13/16	WASHINGTON, DC	Foreign Policy Institute
4/20/16	MILWAUKEE, WI	Boswell Book Company
5/2/16	SAN FRANCISCO, CA	Commonwealth Club
6/13/16	CHICAGO, IL	The Chicago Council on Global Affairs

## MORE PRAISE FOR THE GRAY RHINO

"Equally vital for companies and countries, THE GRAY RHINO serves as a critical reorientation of crisis management strategy and policymaking." —**Ian Bremmer**, President of Eurasia Group and best-selling Author

"So often politicians, CEOs, and other leaders are willfully blind and remain paralyzed in the face of impending and often foreseeable disaster. In this original and highly stimulating book Michele Wucker analyses why they act the way they do and tells us what needs to be done about it. Full of examples drawn from politics and business, social and economic policy, this book should be required reading for anyone in a position of power." —**Liaquat Ahamed**, Pulitzer Prize winning Author of *Lords of Finance*

"Michele Wucker provides an updated assessment of the challenges that confront society, that need to be addressed, yet we ignore. Public officials would serve us well by getting busy addressing the Gray Rhinos that are out there, rather than waiting for the next predictable surprise." —**Max Bazerman**, Straus Professor Harvard Business School; Co-Director, Center for Public Leadership; Author of *The Power of Noticing*

"If Black Swans leave one feeling helpless, Gray Rhinos teach us that we do have the power to act. In this original book Michele Wucker alerts us to how important it is to wake up to what's looming before us and make good decisions about how to respond in time." —**Noreena Hertz**, Author of *Eyes Wide Open*

"As Michele Wucker warns us: It's not if; it's when. This is a book for our time, when we face multiple, evident existential threats.... This book reminds us that denial will not save us, and provides strategies for navigating a way forward to survival by ferreting out the opportunities born of crisis." —**Mira Kamdar**, Author of *Planet India*

"In a lucid and accessible style, Michele Wucker forces us to see the knowns we have been treating as unknowns, and teaches us to see opportunities in crisis. This book is a useful primer for rethinking how we manage everything from our personal life to the global economy." — Parag Khanna, Author of *Connectography* and *How to Run the World*

"Michele Wucker is right. Often we can see crises coming: climate change, terrorism, financial crashes. Yet, we fail to act. This valuable book explains why. It's a must read for leaders of all organisations, public and private as we prepare for the inevitable challenging times." —**Kishore Mahbubani**, Dean, Lee Kuan Yew School of Public Policy and best selling Author

"The world urgently needs a risk-management paradigm shift. This book makes a compelling case for fixing the very risks we create, a bit more every day, or decide to ignore. When your eyes cross those of a Rhino, it's too late. Catastrophes and Black Swans have entered our daily vocabulary, as will Gray Rhinos soon." —**Professor Erwann Michel-Kerjan**, Executive Director, Wharton Business School Risk Center; award-winning Author of *The Irrational Economist*

"Even more important than a Black Swan is a Gray Rhino: the highly-probable, high impact event we often fail to act on. This book offers some easy tips on how to move to action and create competitive advantage." — **Paul Polman**, CEO, Unilever

"The Gray Rhino offers strategies for dealing with the biggest and most dangerous weak spot for organizations, companies, and nations: the willful failure of business and policy leaders to perceive warning signals... This important, insightful, and original book will be a must read for global decision makers and thought leaders." —**William Saito**, CEO, Intecur; Author of *The Team*

"Why on earth would we need a book to tell us to pay attention to and prepare for obvious, high probability events? Because we resolutely avoid and deny what is right under our noses. *The Gray Rhino* explains why and lays out a valuable set of steps to become more resilient and realistic about the threats and challenges that will redefine our world." —**Anne-Marie Slaughter**, President and CEO of New America and Author of *Unfinished Business* and *The Idea that is America*