



# KEY CHALLENGES



CONTENTS



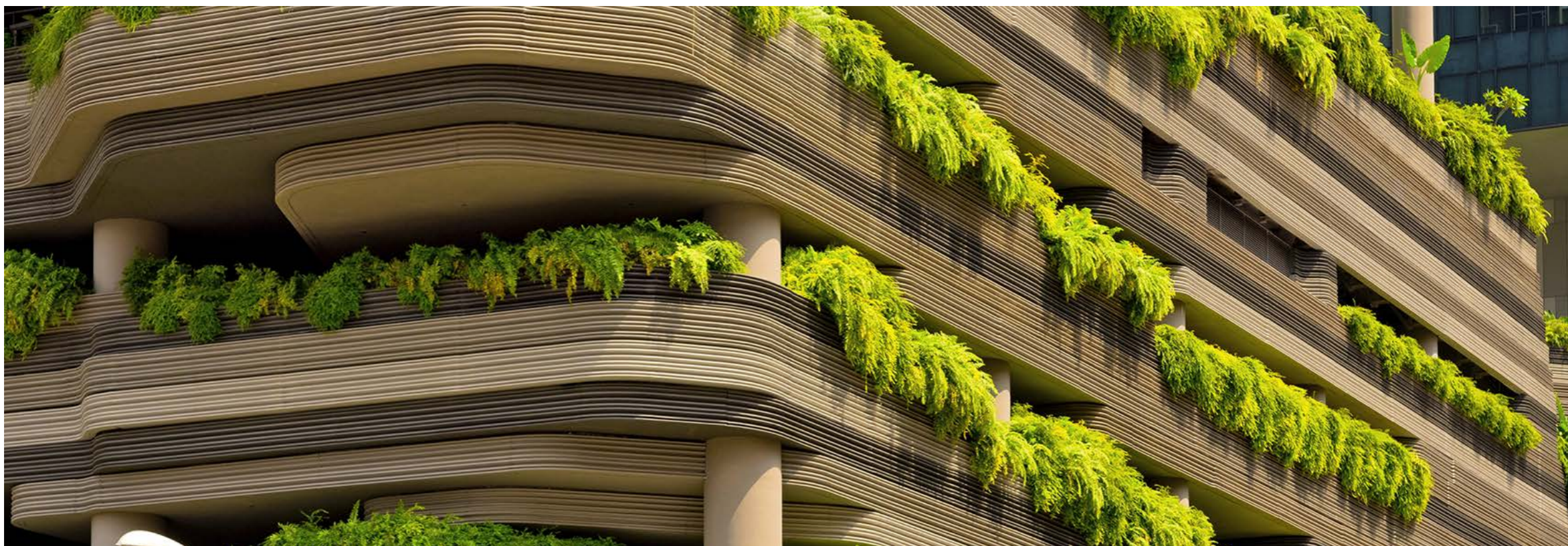
JUMP TO  
LAST SECTION



JUMP TO  
NEXT SECTION



DOWNLOAD



## KEY CHALLENGES

**It is clear futures can bring many benefits to companies; from disrupting entrenched assumptions, to providing clear goals to improving decision-making capabilities.**

However, those pushing the boundaries, thinking creatively in the long term and translating it into action, can face a number of challenges. In order to use futures effectively, we need to be aware of the challenges so that we can reduce or mitigate their impact.

## LONG VS SHORT-TERM TENSIONS

Currently there are few immediate rewards for long-term thinking, making the business case for engaging in futures potentially elusive and intangible. Companies identified a tension and need to find the balance between short- and medium-term demands with the longer term. Short-term daily pressures are rife: managers and investors expect returns to achieve their quarterly or annual targets, and customers demand good service and their needs to be met today, not in the future. This means it can be hard to see beyond the constraints created by everyday activities and demands. This needs to be overcome with longer-term thinking that is encouraged or rewarded, since ultimately planning with foresight should lead to fewer short-term issues.



CONTENTS



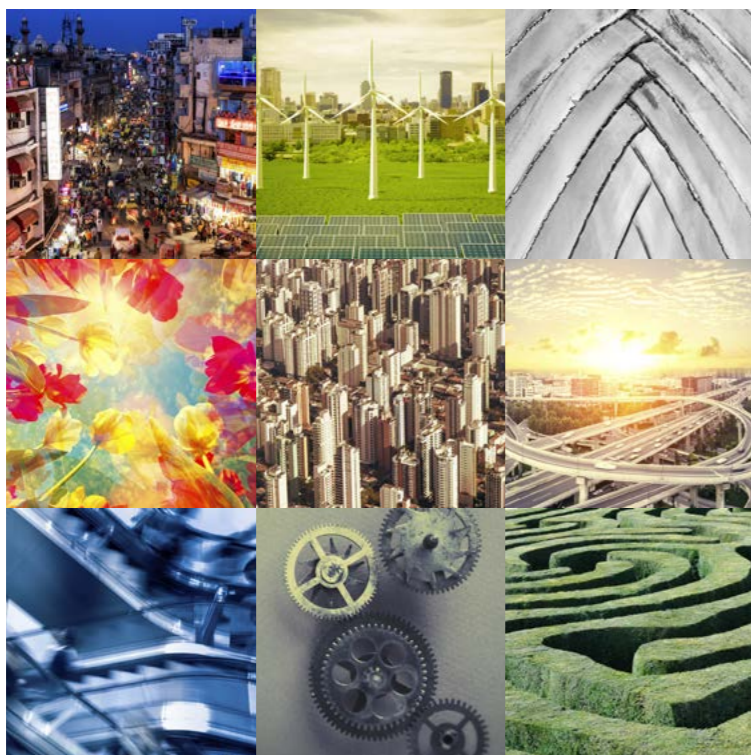
BACK TO TOP



JUMP TO LAST SECTION



JUMP TO NEXT SECTION



## IMPLEMENTATION

Turning foresight and ideas revealed by futures activities into a material outcome can be complex, potentially risky, and with many points of possible breakdown. Valuable results are reliant on systematic processes being in place and leadership from top management. The companies who are achieving the most from futures have institutionalized the process, using and returning to the work regularly as a key strand that feeds into and informs decisions at all levels of the company. The exact pathways of how to turn visions and ideas outside the current system into reality are still uncertain, with many barriers still in place. There is certainly a role for collaboration and experimentation to uncover and scale up necessary action, which is briefly explored in the [experimentation section](#) of this report. The WBCSD's Sustainable Lifestyles cluster is exploring this in greater depth, working with members to understand exactly where and how more transformational offerings could be successfully implemented.

## TERMINOLOGY

The fact the word 'futures' is used for short-, medium- and long-term futures and refers to a variety of different outcomes, can create confusion. These interchangeable and sometimes fuzzy terms are a key challenge, particularly since misconceptions and misunderstandings can fuel scepticism and undermine the true value of futures thinking. Furthermore, most companies do not have a designated team responsible for futures work, which can lead to a breakdown in the process. Wherever it sits within the organization, it should be clear whose responsibility it is to lead on futures work. Engaging employees across the organization will ensure its impact filters through.

## COLLABORATION

Collaborating with totally new, unexpected partners and across sectors may feel uncomfortable to many and requires strong relationship- and consensus-building skills. Companies can be protective of knowledge and strategies and prefer to keep closed boundaries. However, if companies are to be successful in the long-term, collaboration will be crucial to tackle the increasing complexity of the future and central to enhancing offerings to evermore demanding customers.

## CHANGE

Change, particularly more transformational, radical change, is difficult and uncomfortable. Resistance is common: for some it is easier not to search for change but instead look for answers that validate current action. Rather than being afraid of unexpected conclusions, managers should highlight the opportunities associated with boldly pushing forward new action. Change is always occurring and therefore in order to be successful, companies must constantly be adapting. Human resources teams need to develop leadership, and encourage those with vision as well as those charged with operating within the status quo.

## INTERCONNECTED FACTORS

Futures is just one element of a complex web of many processes and capabilities that are essential to the agility a successful forward-thinking company draws upon. While Futures is important, it cannot be viewed in isolation, and many other elements, such as strong leadership, innovation, flexibility and good customer relations, will be crucial for any company seeking to discover, define, influence, inspire and embed truly transformational change.



CONTENTS



BACK TO TOP



JUMP TO LAST SECTION



JUMP TO NEXT SECTION