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# A CONVERSATION WITH FUTURIST MARTIN BÖRJESSON



**Anders Hemre:** Martin, you have worked with scenario planning and future forecasting for quite some time. Looking back, how has the field of futurology developed since you started with this?

**Martin Börjesson:** Most things change over time. That's true for scenario planning as well after Shell made it popular some 40 years ago. It used to be about constructing different possible futures and then trying to answer the question "now what?" Often this didn't really work. At least not for corporate decision making.

Cutting edge scenario planning projects today are not really focusing on the future per se, but rather about how we think about the future and how we transform that thinking into action. In other words how we can create the future we want. This is a very important shift. In fact, it turns scenario planning into strategic planning. The scenario essentially becomes the strategy. This also ties in with competitive intelligence and monitoring the business environment, which is about what's happening, why it's happening and why it's happening now. It's an interpretation and understanding of the current situation. You must not ignore that, but rather use it as the starting point for the future scenario, i.e. the strategy. Smart anticipation if you like.

**AH:** That makes sense. There are also some specific techniques that have been used to help make forward looking decisions. I'm thinking of prediction markets and real options valuation. It appears these have only met with partial success. The SciCast prediction market e.g. seems to have been suspended. What is your take on these techniques?

**MB:** I think real options valuation will continue to see limited use mainly due to the math involved. At the same time real options are indeed real and have likely been used in various ways without being thought of as a technique. Maybe this type of value thinking can be formalized a bit and applied more deliberately in conjunction with investing in new projects or judging the potential of a start-up company. Only without the actual math.

Prediction markets on the other hand are more interesting. Perhaps not so much in the original form though, where people buy and sell future outcomes. But asking people to do something in ways they find interesting or rewarding basically makes sense. You see this in gamification and in social media. You see it in crowdsourcing. Driving behavioral changes can be done in subtle ways too. The book "Nudge" by Richard Thaler and Cass Sunstein published in 2008 popularized the concept of *nudge*, i.e. changing people's behavior without mandating the change. And why wouldn't it work? It has been known for a long time how people respond to subtle – and sometimes not so subtle – cues. Governments sometimes use it to promote public policy. Of course, there could also be uses of this with objectives in mind that are morally questionable. It's something to be aware of.

Another area to keep in mind here is Artificial Intelligence, which is increasingly being applied to social media. There is more and more intelligence in AI and I'm sure we will see more developments along these lines.

**AH:** Most likely. Hopefully we will see more of both artificial and natural intelligence. Speaking of intelligence, society is increasingly characterized by socioeconomic and technological complexity. Do you see a significant role for think tanks in today's society?

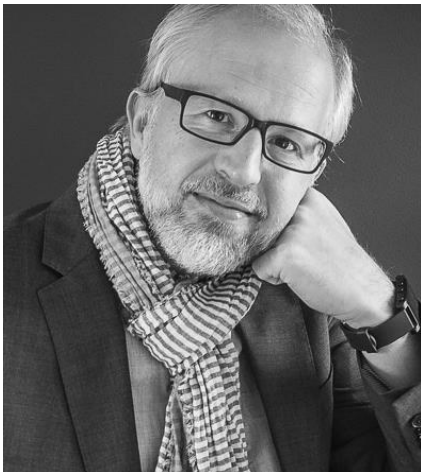
**MB:** At least there is a definite need for thinking. The question is always what to think about and how the thinking should be organized. And most importantly, what the expected outcome is and what impact is being sought.

We can certainly see developments, where systems and behaviors in society are deviating from what's fair and reasonable. Much of this is in plain view. Then there is change that happens slowly, less visibly with long term and uncertain impact. Scenario planners and other thinkers need a voice. And they need to be heard.

Obviously there is a difference between a think tank and a discussion forum. The latter could be rewarding for its members and help develop their thinking, but wouldn't have much impact outside the forum. Whether sponsored or independent, a think tank wants to produce an opinion or a call for action to a targeted audience. Or at least publish studies of certain topics.

I think one of the challenges involved is to forge a strong opinion while both reconciling differences and avoiding group think. Another is getting the message across to the right people. Being an effective advisor can be a tricky thing. Those who need advice the most are not always most willing to receive it. You learn this as a competitive intelligence analyst and of course generally as a consultant. Successful interventions need to be socially engineered.

**AH:** I couldn't agree more. Thank you for taking the time to share your thoughts.



Based in Gothenburg, Sweden, Martin Börjesson is a futurist, strategist, scenario planner and creative analyst. He has a long experience of innovation, technology/business intelligence and strategy as an industry professional and as an independent consultant. Martin regularly teaches scenario planning, strategy and business development at Gothenburg IT University, IHM Business School and the Chalmers University. He shares insights and opinions at [www.futuramb.se](http://www.futuramb.se) and can be reached at [martin@futuramb.se](mailto:martin@futuramb.se).



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