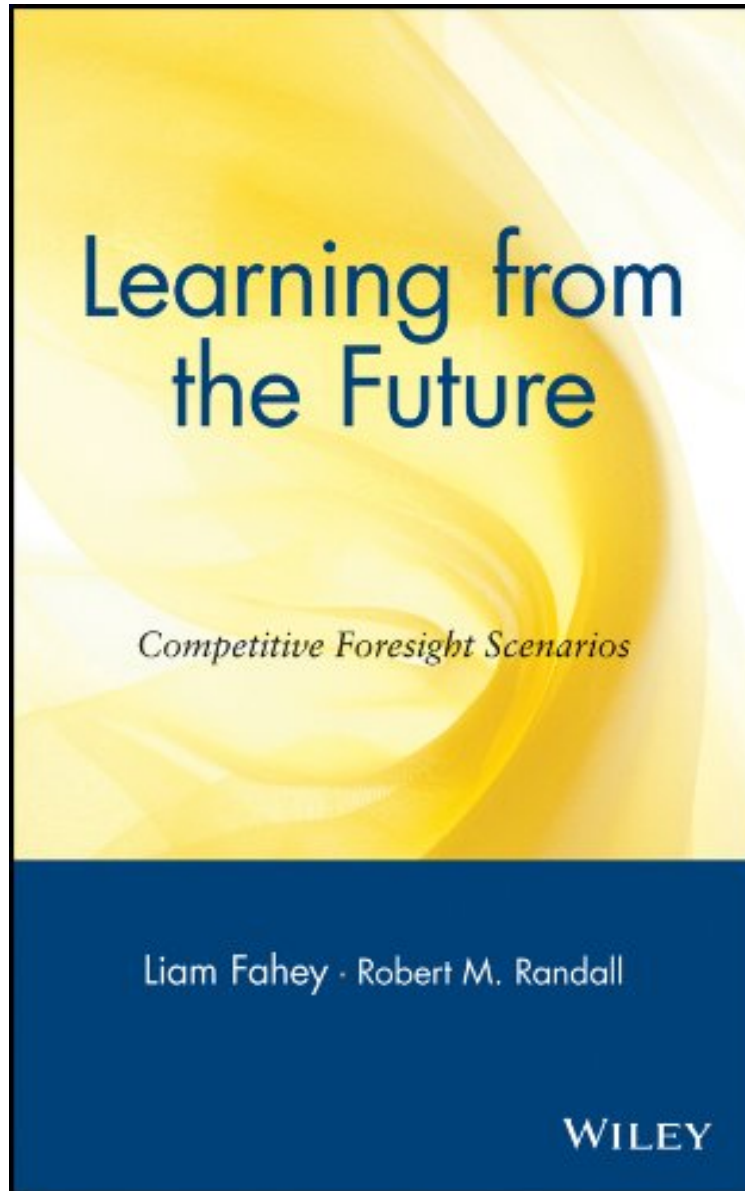


Learning from the Future: Competitive Foresight Scenarios

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From Wiley : **Learning from the Future: Competitive Foresight Scenarios** before purchasing it in order to gauge whether or not it would be worth my time, and all praised Learning from the Future: Competitive Foresight Scenarios:

0 of 0 people found the following review helpful. Managing the Organizational Context for Scenario Learning The first 10 chapters which compose parts 1 2 are the most useful asBy George PaapScenario Book

SynopsisCitationOverall descriptionFahey, L., Randall, Robert M. (1998). Learning from the future : Competitive foresight scenarios.Learning from the Future is a comprehensive overview of scenariodevelopment and usage. The

book is composed of 25 chapters contributed by practitioners and compiled and edited into four parts. 1. Introduction to Scenario Learning 2. Basic Approaches to Constructing Scenarios 3. Scenario Application in Diverse Contexts 4. Managing the Organizational Context for Scenario Learning

The first 10 chapters which compose parts 1 2 are the most useful as they provide a solid grounding in how to build and use scenarios. The most salient point of the book is that scenario learning is composed of two elements: constructing or developing scenarios, and integrating the content of scenarios into decision making (pg. 5). This book addresses both elements. The main idea of the book is that scenarios should be used to create insights that drive decision making, not planning. They propose using the term Scenario Learning, instead of Scenario Planning. The latter term however has become the ubiquitous term. The purposes of scenarios are: 1. To augment understanding 2. Produce new decisions 3. Reframe existing decisions 4. Identify contingent decisions

Main Ideas There is no single method to developing and using scenarios however there are two basic approaches: Future Backward: select several futures and discover paths that lead to it Future Forward: construct scenarios based on induction and knowledge about the present by identifying driving forces and matching it to uncertain conditions of the greatest importance Uncertainty is not the same as probability. If a future outcome will be determined by a set of circumstances we cannot now estimate or anticipate, then that outcome is uncertain and no probability can be ascribed to the various outcomes. (pg. 44)

The book provides many methods in great detail: Plotting scenarios (2x2 scenario matrix, iceberg model, systems thinking) Mental Maps of the Future (3x3 impact/uncertainty matrix) Scenario Planning (Future Mapping), a list of sequential events leading to an end state Testing strategies using scenarios Dynamic Scenarios, causal loop diagrams for sets of variables Simulation models (systems thinking and simulation)

Parts 3 4 of the book provide many use cases. Since the book was published in 1998 it is interesting to see how close and divergent these scenarios are. Some specific use cases are: Global investment strategy target 2010 Scenario process at Optech Diagnostic Surgical Pty Ltd (surgical instruments) Competitive scenario: Soft Follower vs Soft Leader (hypothetical) Planning for technology investments (significantly underestimates the rate of change) Customer driven scenario planning (mutual fund example) Future consumer products (Futuring) Economic Scenarios (Econometric Models: technical, policy, structural) Mont Fleur scenario exercise for South Africa

Overall recommendation Learning from the Future is so comprehensive, at 446 pages, it is a bit overwhelming. I found the most valuable content was the introduction to scenarios and the various methods in parts 1 2, which are the first 186 pages. Since the book was written in 1998 the example cases are both enlightening (since we are already past the futures envisioned), but also very dated in terms of assumption development. For example, one industry example was looking at the almost impossible scenario of 10-15% YOY growth, with speculation about if management and systems could change that fast. Within 3 years the .Com boom and the emergence of the internet knowledge economy changed the concept of the rate of change. As we move into exponential organizations and continued technology acceleration, I think more current use cases would be of greater value to study, so I did not read them in detail but skimmed the key takeaways. I would recommend the book as a core component of a Foresight library, as it provides a solid foundation of scenario development and their use. The use cases are more of a reference however, and I would supplement with more current examples. At the time the book was written, strategy was not as well developed or accepted as a discipline, it has evolved in the last 17 years.

24 of 25 people found the following review helpful.

Conceptual Case Histories of How to Learn from Scenarios By Donald Mitchell If you talk to someone about using scenarios to think about the future, chances are that the other person will nod her/his head in agreement with whatever you have to say. That surface agreement, however, will be misleading because the other person is probably thinking about a totally different kind of scenario thinking than you are. Learning from the Future helps overcome that misunderstanding by explaining a large number of ways that scenarios can be used. The book contains 25 chapters which each look at a different aspect of scenario development and subsequent thinking. Three chapters look at what scenario learning is. Seven chapters explore basic approaches to constructing scenarios. Eight chapters describe how to apply scenarios in different contexts, like competitor evaluations, technology investing, making public policy decisions, and considering customers. The final section looks at how to create the right organizational environment for making and using scenarios for learning. You will benefit from reading the thoughts of many of the world's top experts and users of scenario learning including Peter Schwartz, Kees van der Keijden, Ian Wilson, Liam Fahey and Robert Randall. It is a great line-up, and what they have to say is good food for thought. If you would like a good introduction to scenario learning, this is an excellent place to start because the perspectives that are captured are unusually broad and appropriate. This book belongs in the business library of every business decision-maker. When an important question arises, you can use this book as a resource to think through how you might best use scenarios to create a better result. Enjoy!

7 of 8 people found the following review helpful. one of the very best works on scenario learning

By Max More This book, written in 1997, is one of the very best works on scenario planning-or scenario learning, as the editors prefer. The 446-page book is a collection of 25 chapters by a variety of authors, each adding a perspective to the scenario learning process. Fahey and Randall explain how scenario learning builds on traditional scenario planning, then follow up with a chapter on integrating scenarios with strategy. Several essays explain basic approaches to constructing scenarios. The next section shows how to apply scenario learning in diverse contexts including industry scenarios, competitive positioning, technology investments, and anticipating new consumer

products. The last section details the vital step of managing the organizational context for scenario learning. Included in this section is a contribution by Kees van der Heijden on the business idea, and Paul Schoemaker on common pitfalls in scenario planning. This book is an excellent resource on the practical use of scenarios in business strategy. It mostly avoids overcomplicating the process as some other books have done, and it focuses on practical strategic implementation, not scenarios for their own sake. At a time when the New Economy continually throws up surprises, looking ahead with scenario learning is more timely than ever.

"Scenarios are now a part of every successful manager's toolkit. This book is the first comprehensive guide to the latest developments in scenario thinking written by today's leading practitioners in the field." -Napier Collyns, a pioneer of scenario planning at Dutch/Shell now Managing Director, Global Business Network (GBN) "In twenty years of helping companies create and plan for their futures, I have never come across a book that dealt with the use of scenario-based planning as comprehensively as this one." -David Kelley CEO, IDEO Product Development the creators of the Apple Mouse "This book is the greatest reference today on scenario planning-the preeminent tool for those who believe that the future belongs to those with the imagination to create it. The combination of scenario planning and strategy formulation can be a wondrous right brain process that galvanizes teams with a compelling vision and common purpose." -David E. Schnedler Director, Corporate Planning Sun Microsystems, Inc. "Organizations must create intellectual and organizational tension around distinctly different views of the future. Learning from the Future demonstrates why scenarios are ideally suited to generate such tension and how to use scenario learning as a steppingstone to superior strategies." -Richard Pascale, Associate Fellow of Oxford University and author of *Managing on the Edge: How the Smartest Companies Use Conflict to Stay Ahead* "An invaluable guide to the mind-stretching benefits of scenarios that are fully embedded in the strategic thinking process. It should be required reading for any management team embarking on scenario development so they can realize the benefits and evade the pitfalls." -George Day, Geoffrey T. Boisi Professor and Director of the Huntsman Center for Global Competition and Innovation Wharton School, University of Pennsylvania

From the Publisher This innovative text offers companies and their decision makers a chance to learn from the future before it happens. This new technique of forecasting future economic, political and other possible developments within an organization, is called scenario planning. Shows how to create, develop, and explore different types of scenarios and how to link them to future decision making. From the Inside Flap Being able to anticipate and shape the future is the goal of every leader. "Fortune favors the prepared mind," wisely advised Louis Pasteur more than 100 years ago. So, how well do modern institutions prepare? In recent decades, leaders have often been caught unaware by momentous events-oil shortages and gluts, the collapse of the Soviet empire, and technology that quickly transformed whole industries. The age-old question is, how can organizations learn to anticipate and find opportunity in such sudden crises? The future will always be unpredictable, but with the right techniques it can be imagined and managed. Leading companies and governmental units have learned a way to think smarter about the future. The authors of *Learning from the Future* reveal how these innovative organizations harness imagination and strategic management techniques to create scenarios that simulate future opportunities and threats. Using these scenarios to test current decisions and get a jump start on building new capabilities for the future is a rich learning experience. This book makes preparing for unpredictable futures a practical part of every manager's job. It shows how scenario learning readies companies for industry and market evolutions and customers' new needs. Scenario learning envisions how industry segments may gain or lose profit potential, how certain technologies could dominate a market or fail to be accepted, how new trends could propel mass markets, what circumstances could derail a merger. This new foresight methodology is a critical source of business advantage. To help readers construct truly useful scenarios and learn from them, this book offers the latest insights of 25 internationally known scenario developers. Their case studies explore rapid technology innovation, regulatory destabilization, actions by new or traditional competitors, and investment opportunities. The authors' previous book, *The Portable MBA in Strategy*, brought you the brightest and best ideas for winning in the marketplace of today and tomorrow. Now, by combining these proven methods of strategic management with scenario thinking, Liam Fahey and Robert M. Randall take you on a fast forward expedition-*Learning from the Future*. From the Back Cover "Scenarios are now a part of every successful manager's toolkit. This book is the first comprehensive guide to the latest developments in scenario thinking written by today's leading practitioners in the field." -Napier Collyns, a pioneer of scenario planning at Dutch/Shell now Managing Director, Global Business Network (GBN) "In twenty years of helping companies create and plan for their futures, I have never come across a book that dealt with the use of scenario-based planning as comprehensively as this one." -David Kelley CEO, IDEO Product Development the creators of the Apple Mouse "This book is the greatest reference today on scenario planning-the preeminent tool for those who believe that the future belongs to those with the imagination to create it. The combination of scenario planning and strategy formulation can be a wondrous right brain process that galvanizes teams with a compelling vision and common purpose." -David E. Schnedler Director, Corporate Planning Sun Microsystems, Inc. "Organizations must create intellectual and organizational tension around distinctly different

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