

Foresight Workshop

**Future Markets.....
.....future business**

Prof Peter Richmond
Department of Physics
Trinity College Dublin

Future Markets.....
..... future business

What is Foresight?

✍ Methodology to give Businesses

- visions of future to guide today's decisions
- early warning of opportunities and threats

✍ Long term growth and short term survival

✍ High-growth knowledge-based businesses

Future Markets.....
..... future business

What factors cause change?

- ✍ Technological
- ✍ Environmental
- ✍ Social
- ✍ Economic
- ✍ Political

Future Markets.....
..... future business

What is a Scenario?

- ✍ A picture of a potential future
- ✍ Result of combination of factors that may undergo a SHARP CHANGE
- ✍ Must be internally consistent
- ✍ One possible view of future

Future Markets.....
.....future business

Foresight Process Part 1

- ✍ Develop Scenarios for Future
 - how world works and what it wants
- ✍ Apply Scenarios to your business sector
 - Changes in demand?
 - Changes in business Processes?
 - Changes in Technologies?
- ✍ Identify Threats & Opportunities

Future Markets.....
.....future business

Foresight Process Part 2

Form a consensus based on scenarios

✍ Take view on implications for your business

- Markets especially Demand
- Customer offering – products and services
- Customer interface and business processes

✍ **What does our business need to do NOW?**

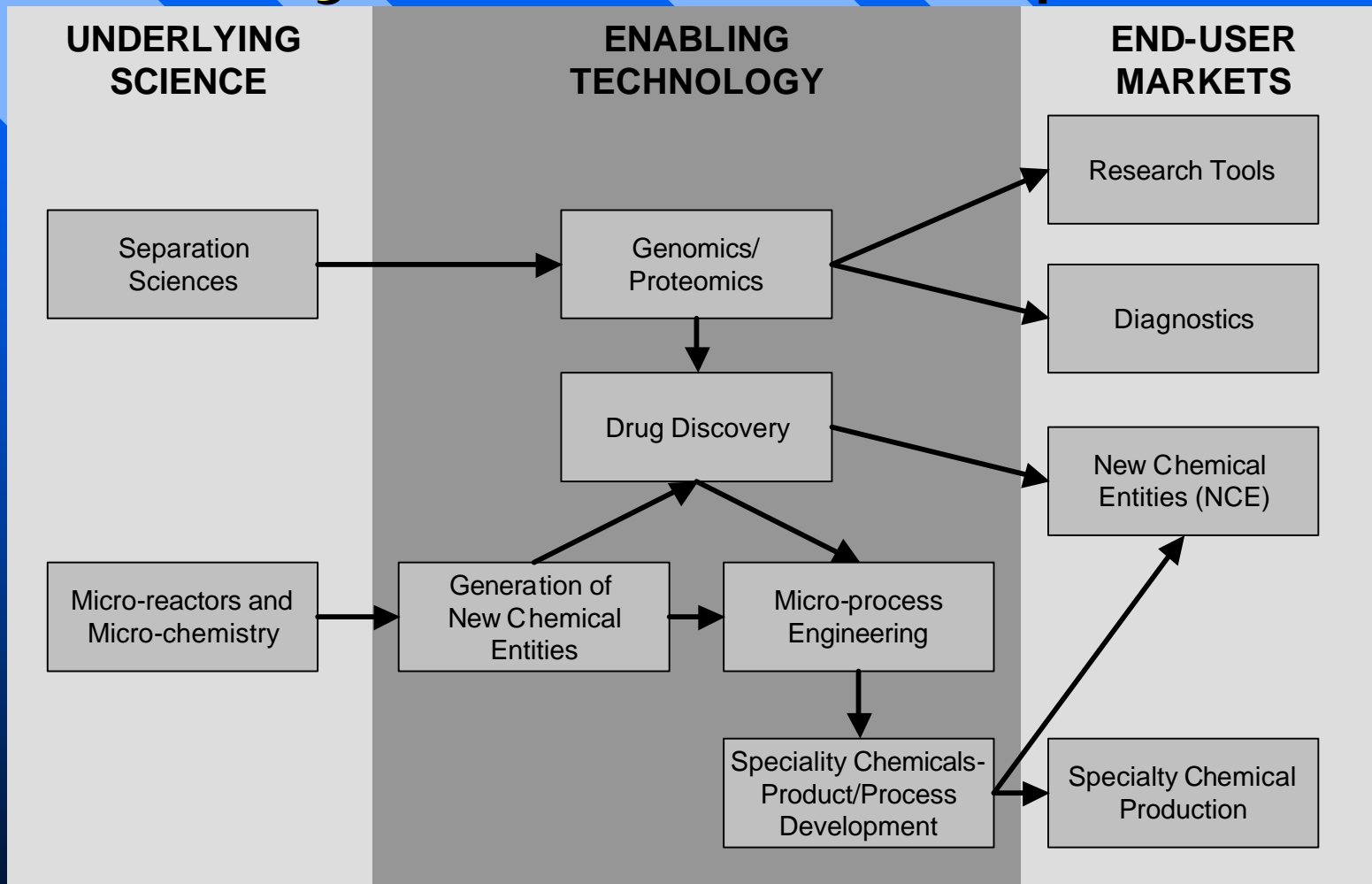
- Competencies
- Knowledge
- Partners

Future Markets.....
.....future business

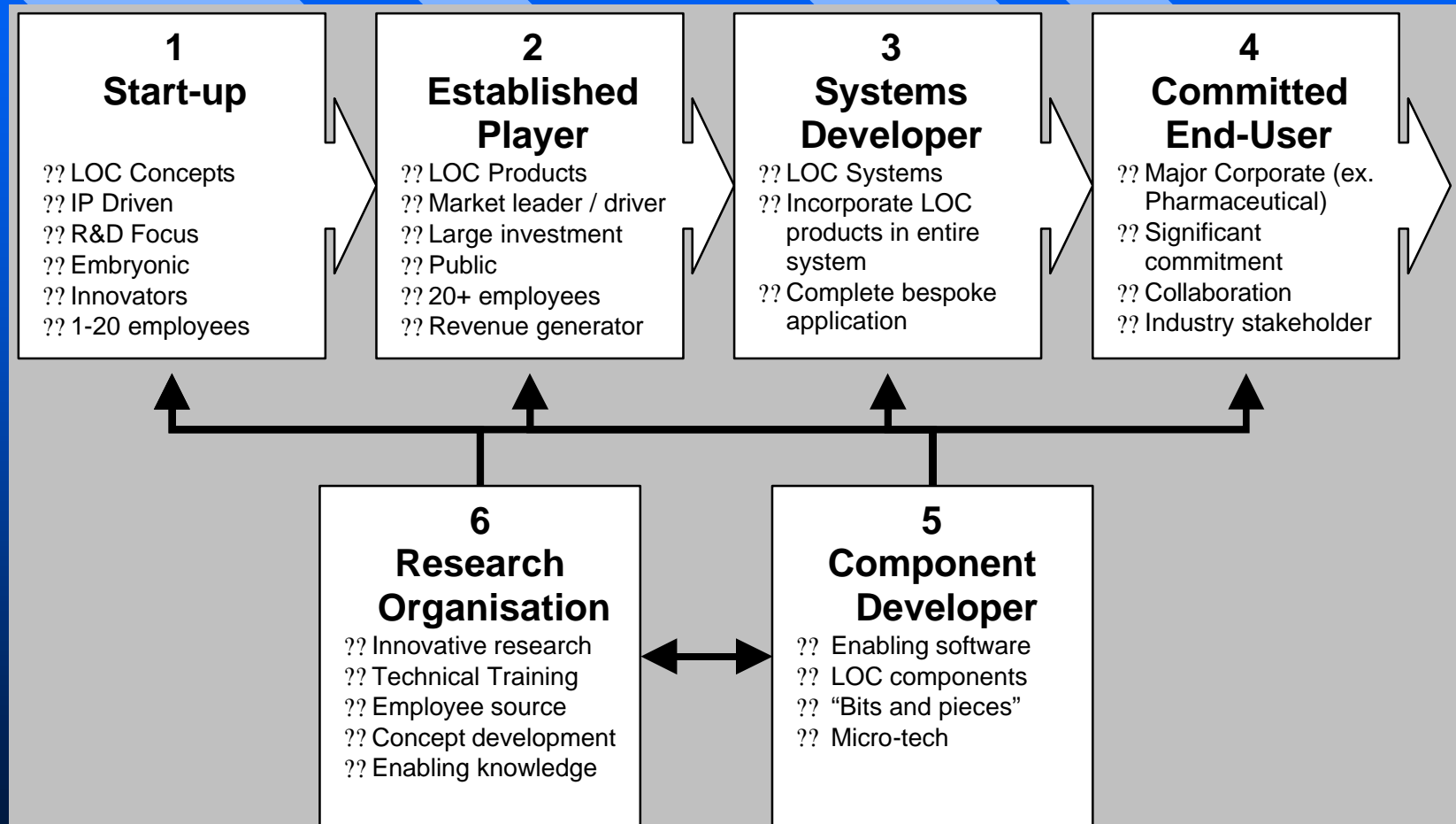
Our Business

- ✍ University spin out
- ✍ Development of 'Lab-on-a-Chip' devices
*'....miniaturised, surface engineered devices
for chemical synthesis and analysis...'*
- ✍ Some IP – 2 patents arising from Research
- ✍ Burning cash
- ✍ Immature sector at 'bleeding edge'

History of the market place

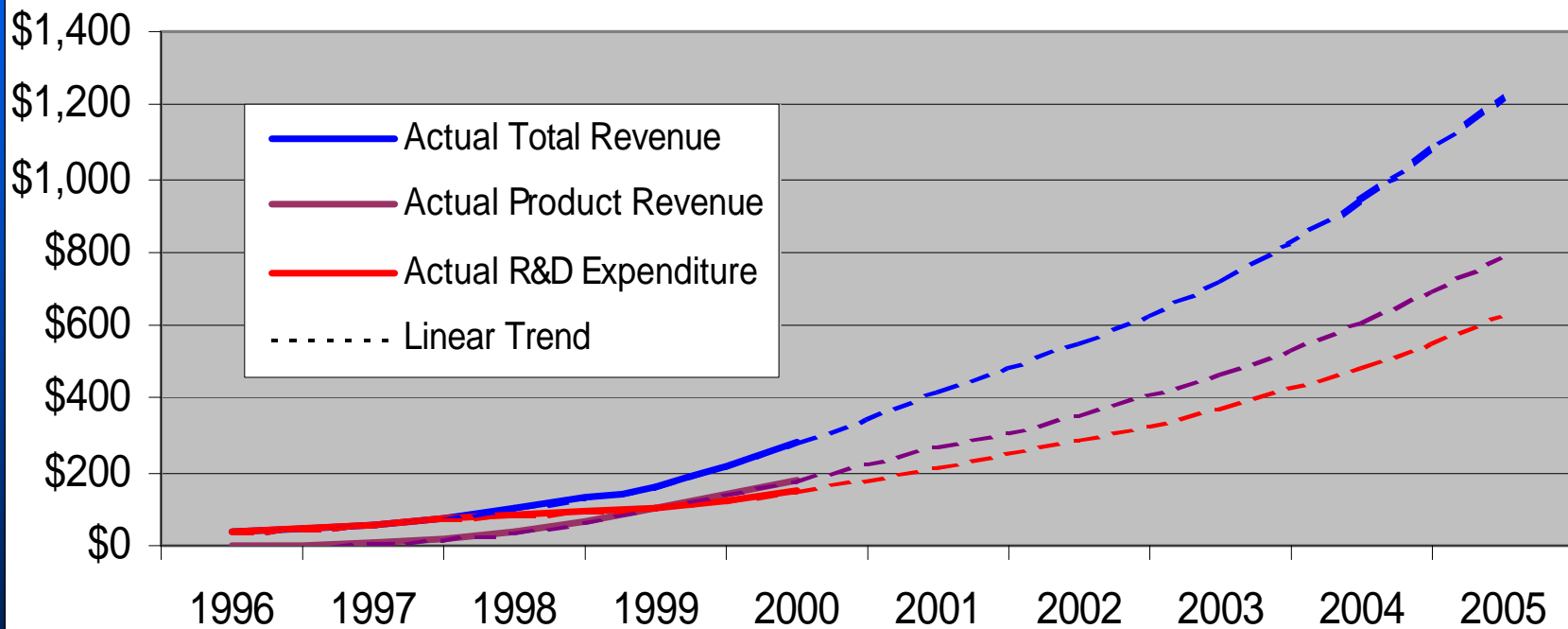


Structure of Market Place



Sales History

**Pure LOC Market Player Sample -
Financial Data and Projections (\$ millions)**



Source: Individ. SEC 2000 Annual Reports

Future Markets.....
.....future business

Scenarios -2015

Syndicate A. **The Greener World**

Syndicate B. **Red in Tooth And Claw**

Syndicate C. **Evolving niches**

**Future Markets.....
.....future business**

Syndicate A **The Greener World**

- ✍ Popular EU legislation sets tight standards for emission levels and is introducing effective policing
- ✍ 25% energy from renewable resources already - 50% by 2030
- ✍ Emphasis on moral rather than material values
- ✍ Customers demand even more environment friendly goods and services
- ✍ Increasing emphasis on public health programmes – prevention better than cure!

Future Markets.....
.....future business

Syndicate B Red in Tooth & Claw

- ✍ Rejected Kyoto protocol on global warming
- ✍ EU has a service/knowledge based economy
- ✍ Manufacturing has 'left town'
- ✍ Growth of low level tele-working employment
- ✍ Low levels of public investment
- ✍ Health is a personal issue

Future Markets.....
.....future business

Syndicate C Evolving niches

- ✍ Determined to be world leaders in key niches
- ✍ Well trained, well rewarded workforce
- ✍ Welcoming to new developments
- ✍ Realisation that evolution is compulsory
- ✍ People work long hours with less leisure time
- ✍ Society values personal fitness and health

Future Markets.....
.....future business

Foresight Process Exercise

- ✍ Apply Scenario to your LOC business
 - Changes in demand?
 - Changes in business processes?
- ✍ List consequent threats & opportunities

Future Markets.....
.....future business

Foresight Process Part 2

Form a consensus based on scenarios

✍ Take view on implications for your business

- Markets especially Demand
- Customer offering – products and services
- Customer interface and business processes

✍ **What does our business need to do NOW?**

- Competencies
- Knowledge
- Partners

Future Markets.....
.....future business

Business and Science Graduate course
Trinity College Dublin
Workshop Schedule

1. Introduction & Briefing 20 Mins
2. Breakout Groups
- Scenarios for future
- Implications for Business 40 Mins
3. Plenary Session
- A shared vision
- Action for today ...and tomorrow 40 Mins