



Home > Innovation >

Can We Predict What's Next For Us?

Dr M Muneer

Managing Director of Customer Lab Solutions and Co-Founder of Non-profit Medici Institute.



INNOVATION COVID2019 HEALTH

Can We Predict What's Next For Us?

By Dr M Muneer

Is the pandemic changing the world or are we attributing the many changes of the recent past to the pandemic? When clients challenge me to predict what's next for us, I quote Yogi Berra even though I ain't any NY Yankee fan: "It's tough to make predictions, especially about the future."

Most of my friends rant about tectonic shifts but I believe the pandemic only accelerated the changes that we have been seeing over the last couple of years. I also believe, with apologies to all scientists and epidemiologists, this war against coronavirus will last some years.

”

The post-pandemic effects will be a new normal rather than business as usual. But what is that normal? We, as leaders, need to make decisions based on data that give us some indications. Not like the kind of flattening curves shown by various experts two months into the lockdown, which we now know as forever flattening at higher levels.

As we business(wo)men anxiously squirm in our executive chairs or sofas inside homes, trying to make business sense of the “lockdownomics”, it is a tough call for us to see around corners, so to speak.

My esteemed colleague Rita McGrath of Columbia University had outlined a few thoughts for “Seeing Around Corners” in normal times, in her book by the same title, and here are my “five cents” for the pandemic time:

- **High uncertainty will drive third world countries to innovate.** Disruptive innovation can be highly unpredictable but the higher the uncertainty, the bigger the risk/return. We use a discovery driven growth process for navigating highly uncertain climate. Let us all agree that the level of uncertainty is pretty high this year and a good part of next year. Seeing around corners is never easy and so never attempted by most small and medium enterprises. Now is the time to drive business disruption, especially given the opportunities such as the growing anti-China sentiments and FB ad boycotts. Remember that if we don't disrupt our own business, someone else will. By listing out assumptions, testing them quickly and being agile, some of them can find winning disruptions for the new normal.
- **Research is fine but...** Consumer research is always tricky and currently it is even more so. Let's stick to exploratory research and not take the data as the gospel. Consumers will say a lot of things but with mounting job losses and increasing social security claimants, what data can we rely on? We will have to choose much finer samples and still not get the definitive data. Sentiments are ever fluid right now and no government or media propaganda of economic green shoots can change that. Besides, most people suffer from anxiety and the research at best can give us some trends. For instance, participants in a recent survey said they would not travel or stay in hotels for the next one year. That can change when a vaccine is

developed or a proper treatment protocol is clinically approved. Already we have seen lockdown fatigue that led to spikes across many countries in the world, for instance. Three weeks before, I have seen people in “social proximity” without masks as if everything was almost normal, until it isn't anymore now.

- **Search for sensible data.** We must ignore the panic that has gripped the workforce. Many of the changes we see now have been in the making for some time now: Video-based meetings, online education, streaming entertainment, telemedicine, WFH, etc. Extrapolating these, touch-less entry and exit, voice-controlled lifts, robotic taxis, canned food, individually packed fresh vegetables, etc could be the new normal. A WFH research threw up a very sensible insight – it is great for women who have other responsibilities like childcare, and for men who are introverts but do productive work alone. So we can increase productivity by extending WFH for such folks post pandemic. Search for the longevity of trend data rather than just hard numbers since that will have a high chance to continue.
- **Don't bet on vaccine, as yet.** Some regulatory and governmental agencies like the ICMR of India foolishly issued mandates to pharma companies to “discover” a vaccine by the year-end. If a country's leader is betting his decisions on finding a vaccine, the economy can go awfully southward. Any binary bet is disastrous; even small-time

gamblers know that. It's quite possible that we will have to learn to live with Covid-19, as there could never be a vaccine. What best we should do now for our businesses is scenario- and risk heat mapping. Draw out all possible scenarios and prepare for our immediate future.

- **Roughly right, not precise, is right.** It is best to be roughly right and fast to test our concepts instead of the old way of precise but slow. We shouldn't hesitate to express our opinion on where we believe the world is headed. While doing so, ensure that we don't take it to our hearts. Be flexible to discard as soon as data emerges to dispute our hypothesis. The essence of discovery driven disruption is this ability to test assumptions quickly and cheaply for faster course correction.

So, like me, go ahead and make predictions, but be ready to change quickly. Good thing is, even the best epidemiologists are probably as knowledgeable as you and I are about the future.



Dr M Muneer

- 1 Posts - 0

Comments

[HOME](#)

[BUSINESS EXPO 2020](#)

[PRIVACY POLICY](#)

[TERMS AND CONDITIONS](#)

[ADVERTISE](#)

[SME BUSINESS AWARDS 2019](#)

This website uses cookies to improve your experience. We'll assume you're ok with this, but you can opt-out if you wish. [Accept](#) [Read More](#)