

Discussing the role of strategic management consultancies in anticipating more socially, environmentally and economically sustainable future(s) - a case study

Considering the exponential speed and range at which new technologies are fusing the physical, digital and biological worlds, with many far-reaching impacts on all disciplines, economies and industries (Sardar & Sweeney, 2016; Schwab, 2017), discussing the major impacts of these changes on governments, businesses, society and individuals has become more important than ever (Schwab, 2017). At the same time, it has become a lifeline for companies and organisations of all size and of interest to challenge themselves with new strategic approaches to organisational renewal and growth.

According to recent studies on corporate foresight, companies with a high level of futures preparedness may well even double their economic growth (Rohrbeck & Kum, 2018; Rohrbeck et al, 2018; Hojland & Rohrbeck, 2018). This is well in line with another study demonstrating how investments on the continuous development of future growth options clearly support the long-term vitality (i.e. competitiveness) of organisations (Reeves et al., 2018). However, identifying and exploring the growing complexity, chaos and contradictions is no longer enough (Saffo, 2017). And still, the majority of organisations tend to be focused on very narrow, short-term, forecast based assumptions about the future. This is a challenge for Europe: More than 80% of the world's fastest growing large companies are based either on the Chinese east coast or on the west coast in USA, with European companies seriously lacking behind (Reeves et al., 2018).

When organisations fail to challenge their fundamental anticipatory assumptions about the most probable future (Miller, 2018; König et al., 2014), the risk of not being able to promote the creation of productive futures, yet unforeseeable, increases accordingly (Marion & Uhl-Bien, 2001). From the European perspective, there is a high risk of 'losing the game' by not finding the perspectives and tools that enable the adoption of new, more dynamic strategies and business models (Reeves et al., 2018). Or, even more importantly, as stated by futurist Amy Webb, it could happen that the biggest global corporations would inadvertently build and enable vast arrays of intelligent systems that would not share the European motivations, desires, or hopes for the future of humanity (Webb, 2019). With this in mind, having the capabilities to analyse the large-scale impacts of global decision-making are an equally important part of organisational futures preparedness. The greater the futures consciousness is, the better organisations understand *why* and *how* they can use the future, eventually giving them more perspective on what they can and might do. (Miller, 2018). Finally, enhancing the organisational futures preparedness is a major element in ensuring the welfare of the global society.

In order to understand these totally new kinds of operating models that extensively bring together various sectors and organisations, and the processes enabling their operations (Ketonen-Oksi & Valkokari, 2019), several both public and private organisations now draw upon the services of strategic management consultancies to support their strategic renewal. From this perspective, one could say that the strategic management consultancies play an important role not only in directing individual companies and organisations, but in anticipating more socially, environmentally and economically sustainable future(s) regarding the entire world economy. But how obvious is it?

This abstract and the presentation are built on the grounds of a 2-year long, action-based case study in a strategic management consultancy wanting to develop their futures preparedness. The corporate foresight assessment model by Rohrbeck et al. (2018) is applied to aggregate the different views, experiences and knowledge that form the case company employees' evolving capabilities and understanding about foresight creation and anticipation during the study. In addition, series of timely managed interventions are initiated: participating in customer work as a futurist-in-residence, supporting the use of foresight in service development, presenting and sharing foresight-based

information and knowledge etc. These interventions have resulted in novel insights about the major change drivers impacting the future of work, and about the structural and cultural changes supporting foresight creation and anticipation within the consultancy business.

The topics of my presentation are:

Introduction: 1) Few words about corporate foresight, 2) Key facts about the case study

Main observations: Discussing the importance of strategic management consultancies in anticipating more socially, environmentally and economically sustainable future(s) a) within the consulting industry and, b) within their client organisations. Key challenges and possibilities?

Concluding remarks: What is the role that consultancies can take in delivering futures-oriented services? Who ensures the quality of these foresight activities? How should they connect with professional futurists in leveraging the needed capabilities and competences? What next?

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