



Growth • Innovation • Leadership Council

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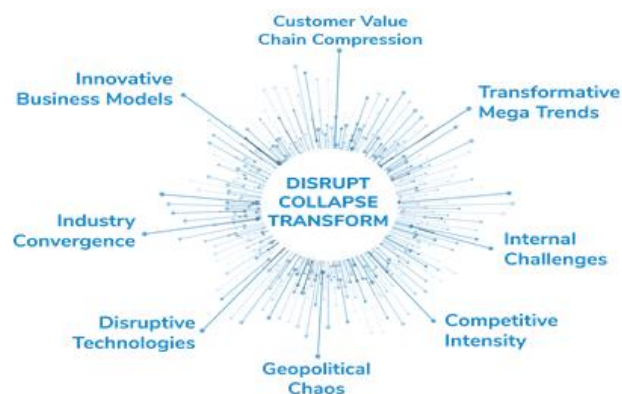
EXECUTIVE BRIEF: MEGA TRENDS WORKSHOPS

Recently, Growth Innovation Leadership Council Members participated in a valuable new member benefit - Mega Trends Workshops. These macro-level executive learning sessions were led by Richard Sear, Partner and Chief Solutions Officer, Frost & Sullivan, and fueled by research and strategic analysis from the Visionary Innovation Group and the Global Research Team at Frost & Sullivan.

Richard began the workshop series with a presentation, **New Trends and Growth Opportunities Arising due to the Reshaping of Industries Caused by COVID-19**. Specifically, he commented on **The Impact of the Top Three Strategic Imperatives on Industries Post COVID-19**. As noted, these include: *Innovative Business Models*, *Transformative Mega Trends* and *Geopolitical Chaos*. Although he shared a considerable amount of information and recent research, the sessions were designed to be interactive and to facilitate member discussion and interpretations as well.

WHY IS IT INCREASINGLY DIFFICULT TO GROW?

THE STRATEGIC IMPERATIVE 8™: FACTORS CREATING PRESSURE ON GROWTH



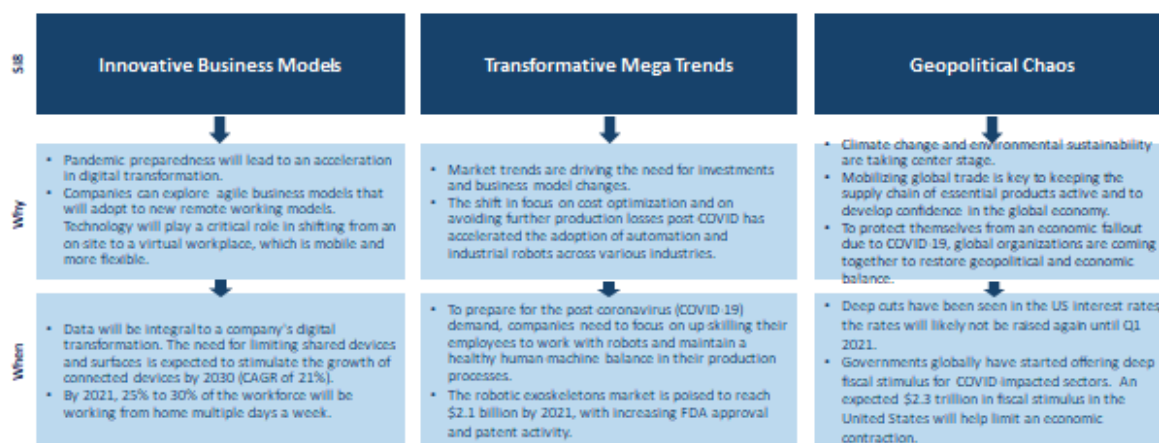
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As stated, the end goal was for members to leave with an understanding of important trends, and to use this information to create an organizational growth pipeline strategy and a personal impact action plan. An overview of the rich initial

presentation can be seen on the graphic below. Members can access the entire presentation on the Growth Innovation Leadership Council Portal [here](#).

THE IMPACT OF THE TOP THREE STRATEGIC IMPERATIVES ON INDUSTRIES POST COVID-19



Source: The World Bank (BRD IRO), Frost & Sullivan

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The Mega Trends Workshop Process

After the initial presentation, the attending members broke into two groups (based on topic interest) for follow-up discussions the next day. These smaller groups reflected on key concepts and predictions from the Mega Trends presentation. They discussed how some of the trends were shaping the global business landscape as a whole, and how they might converge to shape their industries and organizations, articulating some of the risks and opportunities presented by these evolving business realities.

The sessions and discussions were guided by Richard Sear and his team which included Jillian Walker, Principal Consultant, Frost & Sullivan and Chaitanya Habib, Research Consultant, Frost & Sullivan. The Frost & Sullivan thought leaders noted the insights, observations and actionable business strategies discussed by group members and compiled them into a **Mega Trends Workshop Action Steps** document, a resource that includes ideas, insights and possible scenarios for further strategic exploration. It includes the three Convergence Statements detailed below along with some of the opportunities and risks they create.

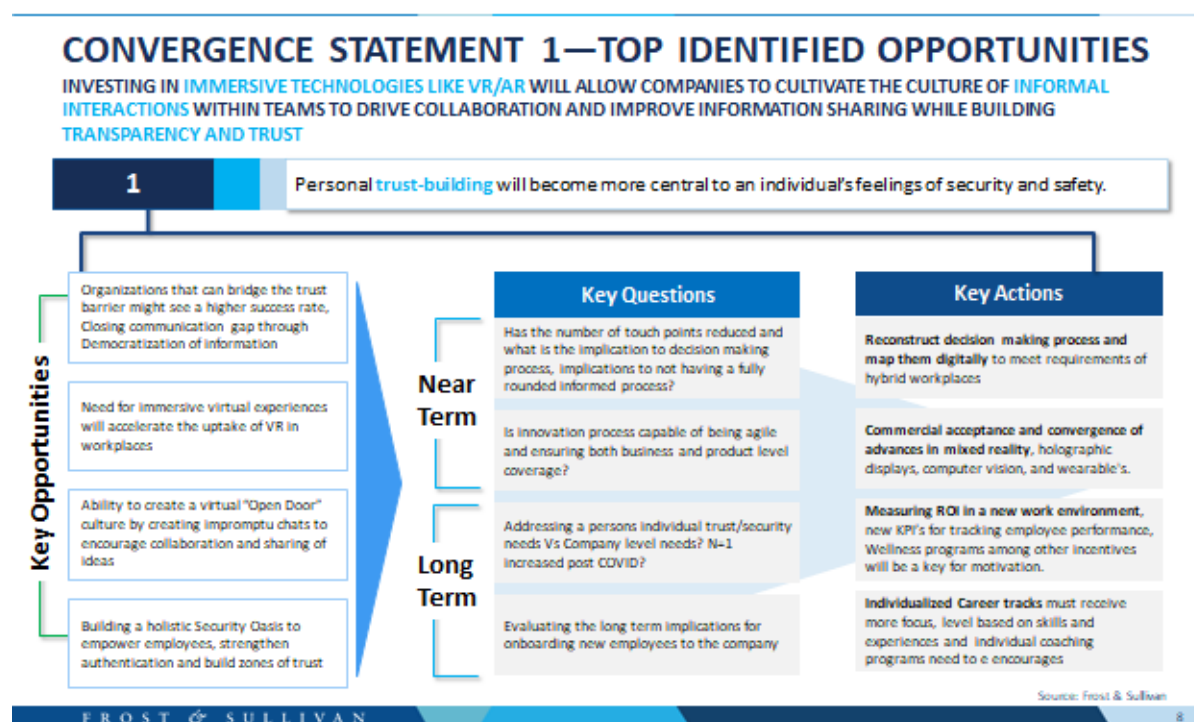
Three Key Convergence Statements

#1 Workplace intimacy of the office has the potential to dissolve, with more disparate work settings. Personal trust-building will become more central to an individual's feelings of security and safety. Employees will require more visibility and transparency. Positive leadership is important to maintain an ecosystem of credibility and reliability

#2 More frequent and consistent touch points from corporate headquarters may increase governance as well as drive more local responsibilities. Innovation collaboration between local and corporate levels must be synergistic.

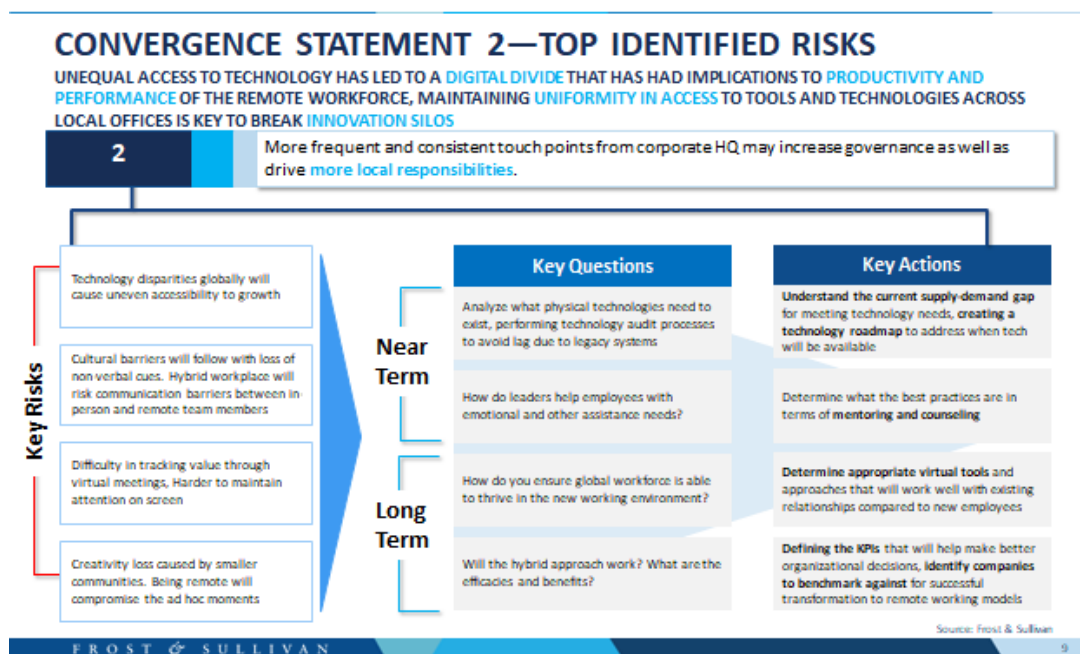
#3 Post-COVID, major companies will look into redefining job descriptions and talent sourcing strategies to fit the requirements of the new normal.

As an example, the visual below shows possible opportunities based on Convergence Statement #1, which postulates that investing in technologies and tools like AR/VR can potentially help organizations connect far flung workers and facilitate information sharing and workplace collaboration. Key questions and possible actions are also listed.



Assessed risks from Convergence statement #1 were also discussed and recorded. This includes the role of technology in the new largely work from home model. As noted, unequal access to technology may lead to a true digital divide that has

implications for worker productivity and performance. Lack of access to technology may also lead to innovation siloes:






Some of the key findings and possible short term action steps derived from all of the convergence conclusions are highlighted below:

Key Findings:

- ✓ Building personal trust will be integral to the success of new remote working models, re-thinking post-pandemic organizational culture requires building coherent models the fit both virtual and in-person work
- ✓ Outcome not activity based KPIs will help develop both accountability and autonomy within smaller teams, helping them to overcome pitfalls of organizational silos
- ✓ In a virtual setting, leaders will mimic “open door” culture by incorporating unstructured “open chats” with employees to encourage cross-pollination of ideas and common interests to maintain serendipitous innovation
- ✓ The possibility of one large labor market across the globe will allow companies to break out of regional hiring trends, discrepancies in pay based on spatial mismatch will seem to fade and opportunities will be more widespread across the globe
- ✓ Building micro-hubs instead of a central headquarters will allow cultural and social consistency within smaller teams by breaking organizational silos

Finally, short term areas of focus and organizational action steps were also discussed and shared by the Frost & Sullivan team:

3 MAIN SHORT TERM FOCUS AREAS THAT EMERGE FROM THE ACTION STEPS

Invest in business resiliency solutions	Optimize Returns through workforce motivation	Formalize digital up-skilling strategy
		
<ul style="list-style-type: none">• Reevaluate company cyber security budgets• Building cyber resilience in line with current risk tolerance levels• Maintaining business/operational continuity• Scenario planning for future risk assessment• Work from home enablement	<ul style="list-style-type: none">• Incentivizing virtual care and remote digital care• Focus on mental healthcare• Work-Life balance through workplace flexibility• Build trust in productivity	<ul style="list-style-type: none">• Agile learning techniques for up-skilling employees• Best practice audit on pandemic related activities• Encouraging digital self sufficiency• Harmonize internal digital transformation

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Source: Frost & Sullivan

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Conclusion – Recommendation

In addition to providing real member value, these rich discussion sessions and the depth of the data shared equipped members with many possible applications and follow-up actions. Even for those unable to attend, the presentation documents could easily serve as a springboard for continued brainstorming, growth discussions and the creation of a personal business action plan.

It is our recommendation that all members leverage these “tools for the taking,” i.e. data and informed insights about the current business landscape, to plan and strategize in this turbulent era.