

# Ads24 provides Food for Thought for the road to 2019

Ads24s hosted its second Food for Thought at Hyde Park recently, aiming to challenge innovative thought among media professionals and to continue to inspire excellence in the industry, as it weathers tough economic times and adapts to new ways of presenting the news.



Dawie Roodt, economist and political analyst.

This year academic, Prof Nick Binedell, facilitated the discussions and probing the future scenarios put forward by economist and political analyst Dawie Roodt and management strategist and scenario planner Clem Sunter.

In a political and socio-economic climate where the world is scrambling to find stable ground, the speakers challenged, provoked and set forth their predictions for the next stage in our country's evolution as we hit the road to 2019.

## The opportunity of a lifetime

Binedell set the tone in his opening address with a quote: 'The opportunity of a lifetime must be taken in the lifetime of the opportunity.'

"I don't know whether we are in a new era with a new president or whether we are really stuck with these long-term challenges we all know about," said Binedell. "But for me at least there is a sense of a new something that we need to get behind – as business people, as people in the creative industry and people who tell the narrative."

He commented that the media is a critical industry that shapes the narrative, not only of companies' possibilities but of our country's possibilities.

"Something that really strikes me when I work with executives in other industries is I often ask them what shapes their understanding of the country and the world," said Binedell. "What is remarkable is that all admit that up to 90 percent of their understanding comes from the media. It's a handful of technologies and people and processes that shape their map of the world, so we've come together today to explore that map a little bit."

## **A condensed history of world economics**

Roodt took audience members through a condensed history of world economics starting in the Cradle of Humankind and skimming major economic and political events from World War II to the acceptance of the gold standard, and later its rejection, weaving in politics and the major shift in thinking to bring us to world economics as they stand now – on the cusp of block-chain economies and cryptocurrency.

"I predict we are going to see a dramatic change in the way in which we do finance, business and especially banking. It's even possible that banks may disappear in the form that we understand them today, because why would I make use of a bank if I can simply transfer cash between individuals in a secure manner?" asked Roodt.

"Of course there's a lot of danger in this because now a person can send money to terrorist organisations, can buy illegals stuff much easier and that is, in fact, is what is happening. But I prefer a world where there are more dangers and more freedoms than a world of less danger and less freedom."

## **What it takes to be a successful scenario planner**

In his presentation, Sunter put forward his hypothesis on what it takes to be a successful scenario planner using a line from the 650 BC poet Archilochus who wrote: "A fox knows many things, but a hedgehog one important thing."

"A hedgehog sees one single future and makes all his plans around that and rejects all other futures and just goes for it," said Sunter. "Sometimes you have sensationally successful hedgehogs because of the focus they bring, but it's a very high stakes strategy because if you get the future wrong, you lose everything."

Foxes, however, "have very bright eyes and they can pick up changes in the environment quicker than other animals. Secondly, they have the agility to respond to those changes which allow them to get out of trouble quickly and obviously they pounce on opportunities. We feel that this is exactly what business is about. You've got to be there ahead of the crowd, it's not about having prophetic qualities about the future, it's just about having a kind of method to check out the future that allows you to arrive at judgements ahead of your competitors."

Sunter recommends 'flag watching', that is keeping an eye on the drivers that are changing the future and planning accordingly.

The five flags that Sunter predicts will have a significant impact on future scenarios are:

- Religion – and its increasing polarisation across the globe.
- China rising – China is set to overtake the United States as the world's largest economy by the mid-2030s.
- The ageing of the global population and the impact top-heavy elderly populations are having economies like those of Europe and Japan.
- Anti-establishment – the rise against the super-rich and political establishments.
- Climate change – in 2006 an expert panel gave a 95% probability to their theory being correct that the warming of the world is linked to carbon emissions and we are now in a century where there could be real repercussions of a warming climate.

## Why Food for Thought?

The idea behind Food For Thought is to host a carefully crafted event, where every detail from the food to the décor and discussions add an interesting dimension aimed at getting guests to challenge pre-conceived notions and ultimately come up with the kind of thinking that will add excellence to the industry.

“We purposefully decided not to have a typical event where we would hash out more of the same industry topics,” explains Marise van der Lith, brand manager of Ads24. “Instead we decided to create something different that would add value on a personal and professional level.” As such, the event incorporates interactive sensory experiences and a great opportunity for like-minded individuals to network.

For more, visit: <https://www.bizcommunity.com>