

Strategic Foresight for Collaborative Exploration of New Business Fields



Based on T. Heger, R. Rohrbeck, *Strategic Foresight for collaborative exploration of new business fields*, *Tec. Forecast. Soc. Change* (2011), doi:10.1016/j.techfore.2011.11.003

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The use of foresight methods promises to overcome common problems when entering new business fields.

Problems when entering business fields

- Information is not detected
- Top management lacks the ability to access the economic potential
- Information is filtered by middle management
- Complex company structures trigger inertia

Needed abilities when entering business fields

- Integration of multiple perspectives
- Integration of key stakeholders throughout the process
- Top-management visibility or top-management participation

A combination of strategic foresight methods can help to overcome the challenges by ...

- ... combining an external trend analysis with an internal analysis
- ... facilitating the strategy-formation process
- ... supporting strategic decision making
- ... moderating innovation planning

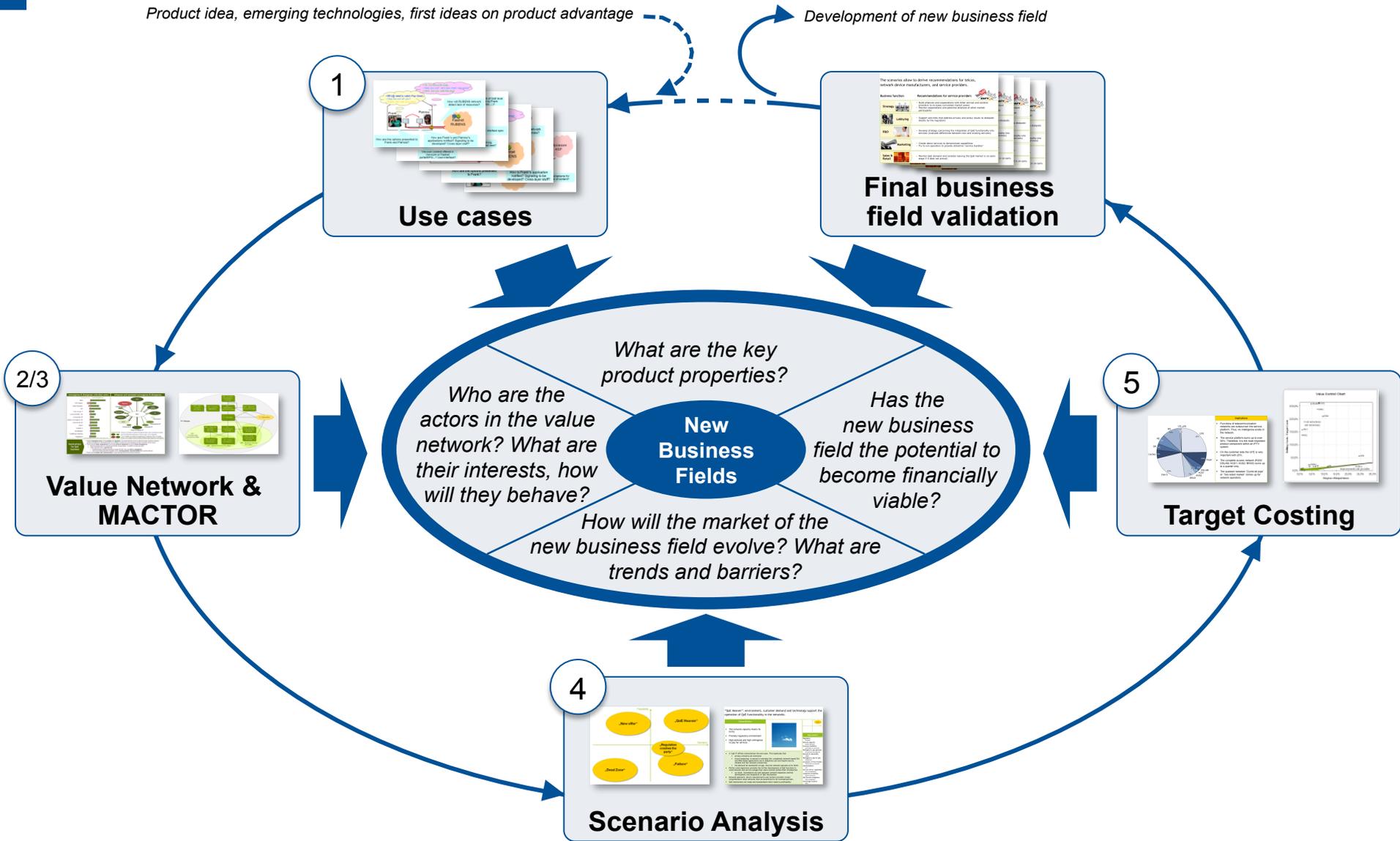
Our methodology draws from several guiding frameworks to address the main dimensions of new fields.

Our foresight methodology		Elements of guiding frameworks		
Dimension (method)	Targeted elements	Porter's 5 forces	Business modelling	Business planning
Product properties (Use-cases)	<ul style="list-style-type: none"> Value proposition Relative product advantage Product positioning Targeted market segment Strategic fit Customer expectations 		<ul style="list-style-type: none"> Value proposition Customer segments Key activities Key resources 	<ul style="list-style-type: none"> Technology plan
Competitor analysis (Value Network, MACTOR)	<ul style="list-style-type: none"> Up- and downstream partners Industry growth and profitability Competitors' strategies Rivalry, competitive-ness and new competitors Power structures Convergences and divergences of interests 	<ul style="list-style-type: none"> Rivalry among existing competitors Bargaining power of buyers Bargaining power of suppliers Threat of new market entrants 	<ul style="list-style-type: none"> Key partners 	<ul style="list-style-type: none"> Competition Strategic position
Market analysis (Scenario Analysis)	<ul style="list-style-type: none"> Environmental conditions (political, regulatory, and sociological) Market and technology trends and drivers Future market configurations 	<ul style="list-style-type: none"> Threat of substitute products and services 		<ul style="list-style-type: none"> Industry analysis and trends Target market Risk assessment
Financial analysis (Target Costing)	<ul style="list-style-type: none"> Production costs Customers' willingness to pay Sales estimates Revenue estimations Market potential 		<ul style="list-style-type: none"> Revenue stream Cost structure 	<ul style="list-style-type: none"> Financials

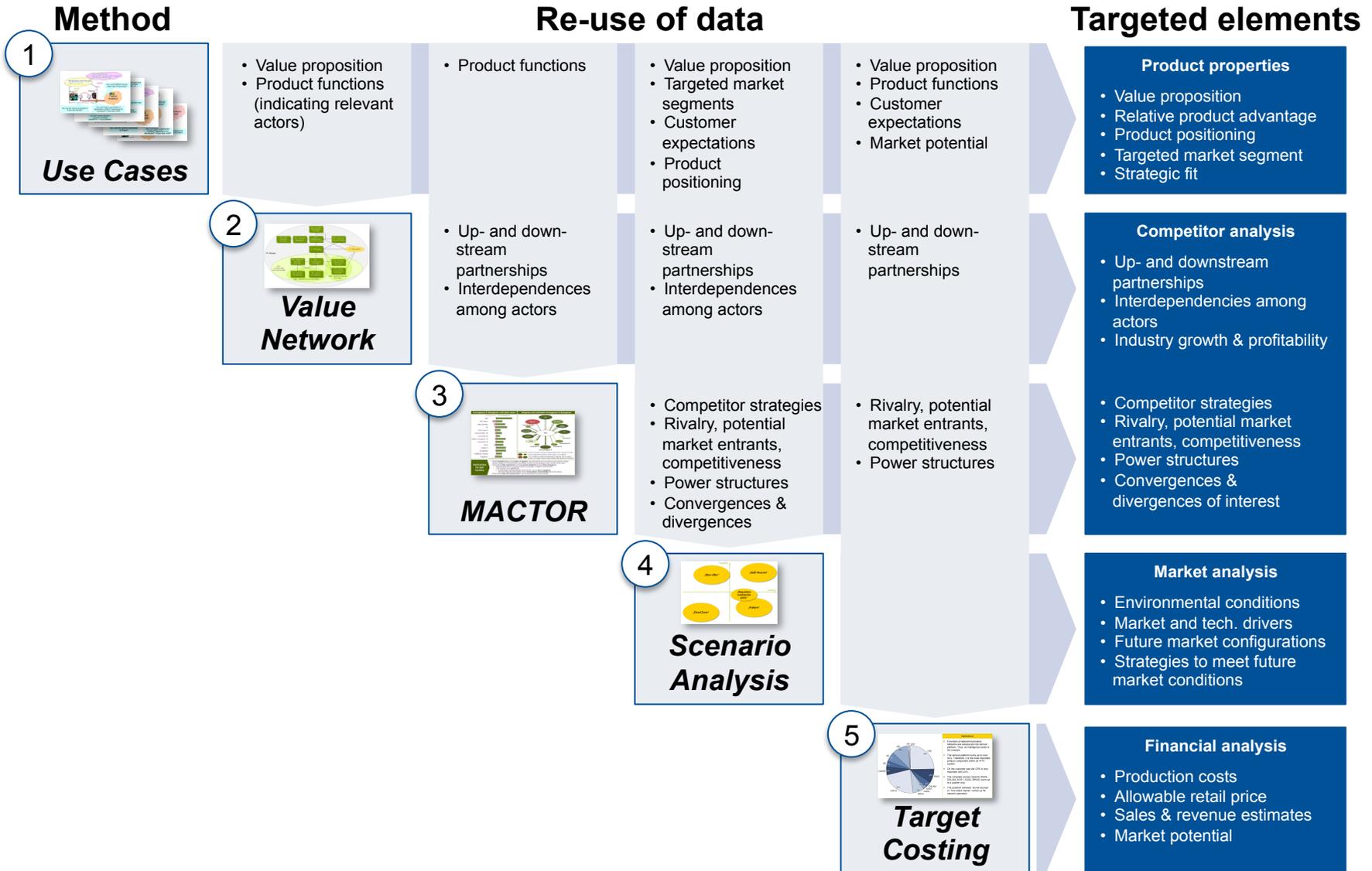
Five methods are combined to answer the key questions that emerge when exploring new business fields.

Product idea, emerging technologies, first ideas on product advantage

Development of new business field



The consecutive use of the methods exploits synergies in the data collection and evaluation.



Throughout the analyses collaboration and creativity methods enhance the quality of results.

Face-to-Face Meetings



Panel Discussions



Workshops



Conference Calls



Mailing Lists



http://

Desk Research



Publications



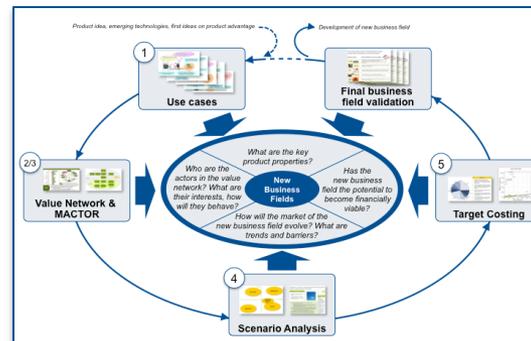
Questionnaires



Expert Knowledge



Interviews



The methodology provides a multi-level analysis, facilitates collaboration and is adaptable to specific needs.

Project results

- Identification of **product properties** for new markets
- Description of the **relevant actors**
- Explication of emerging **alliances and conflicts**
- Insights on **drivers, barriers and showstoppers**
- Evaluation of the **financial viability** and cost structures
- **Recommendations** on how to enter the new market

Facilitation of collaboration

- Regular face-to-face meetings and panel discussions foster **quality**
- Interactive workshops facilitate **management support**
- Use of collaboration tools increase **project communication efficiency**
- Team building activities increase **commitment**
- Continuous alignment and visualization of results and expectations ensure **adherence of time limits**