



Thai Institute of Directors

Enterprise with Integrity



STRATEGIC FORESIGHT

for Thai IOD

What is Strategic Foresight?

Strategic foresight is a decades-old discipline that allows us to create functional views of alternative futures and possibilities. Through this process, organizations are better prepared for potential threats and are able to capitalize on hidden opportunities. While no one can predict the future, foresight allows us to mine the external environment for trends and leverage those insights to create maps of the emerging landscape. These well-informed maps of the future allow us to test our current strategy, develop breakthrough innovations, and create transformative change.

Why thinking long-term is not easy for some executives?

- **Future does not exist today nor has history**
- **The increasing nature of VUCA environment**
- **It involves uncertainties**



Future = Present + Trends
+ Disruptions + Our strategy

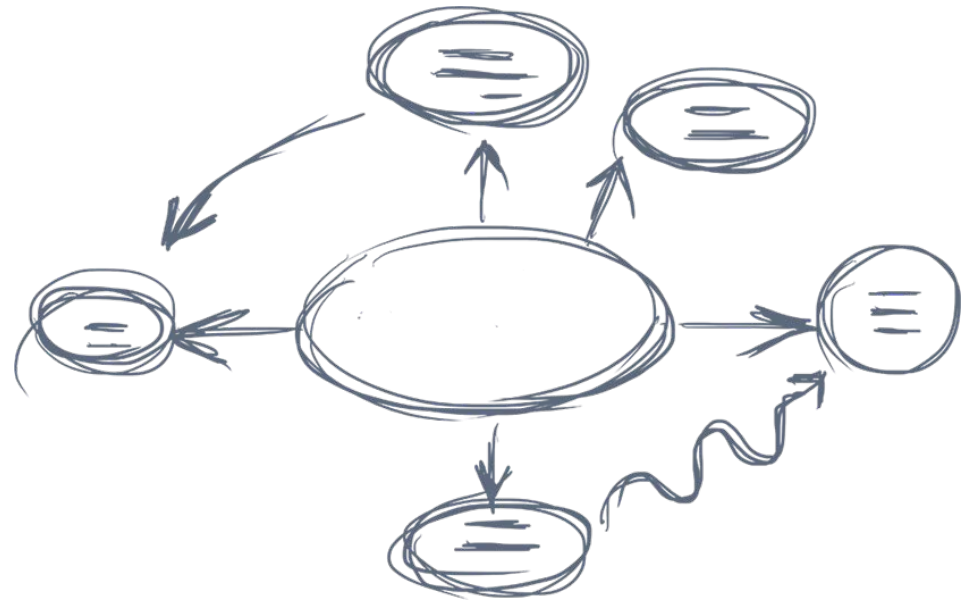


Trends: STEEP

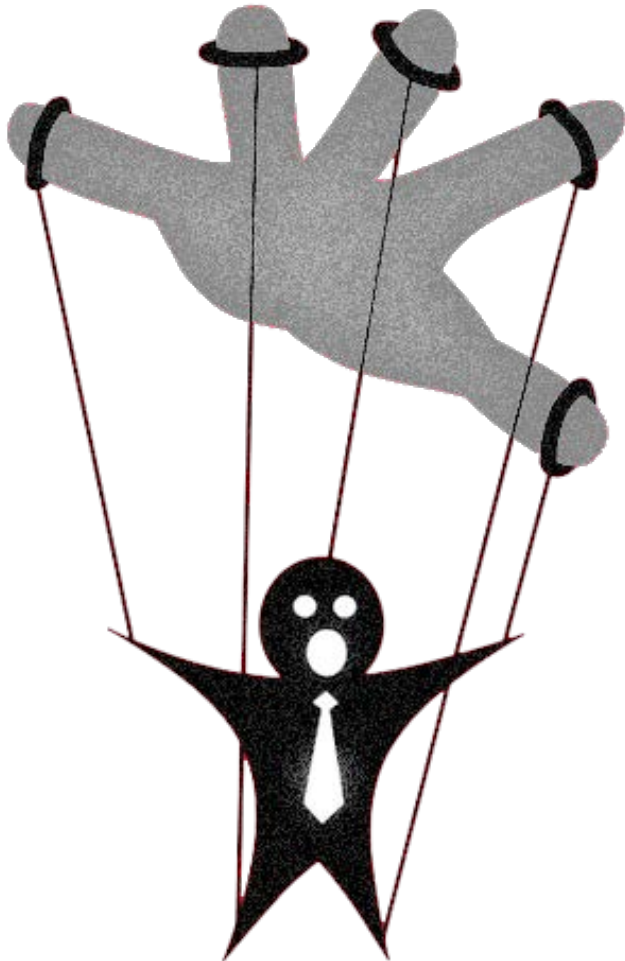
High certainty
vs.
Low uncertainty

MAPPING

- **Framing**
- **Scanning**
- **Forecasting**



INFLUENCING



- **Visioning**
- **Planning**
- **Acting**



Journal of Management
1999, Vol. 25, No. 3, 417-456

Theory and research in strategic management: Swings of a pendulum

Robert E. Hoskisson
University of Oklahoma
Michael A. Hitt
Texas A&M University
William P. Wan
Daphne Yiu
University of Oklahoma

R.E. HOSKISSON, M.A. HITT, W.P. WAN AND D. YIU

421

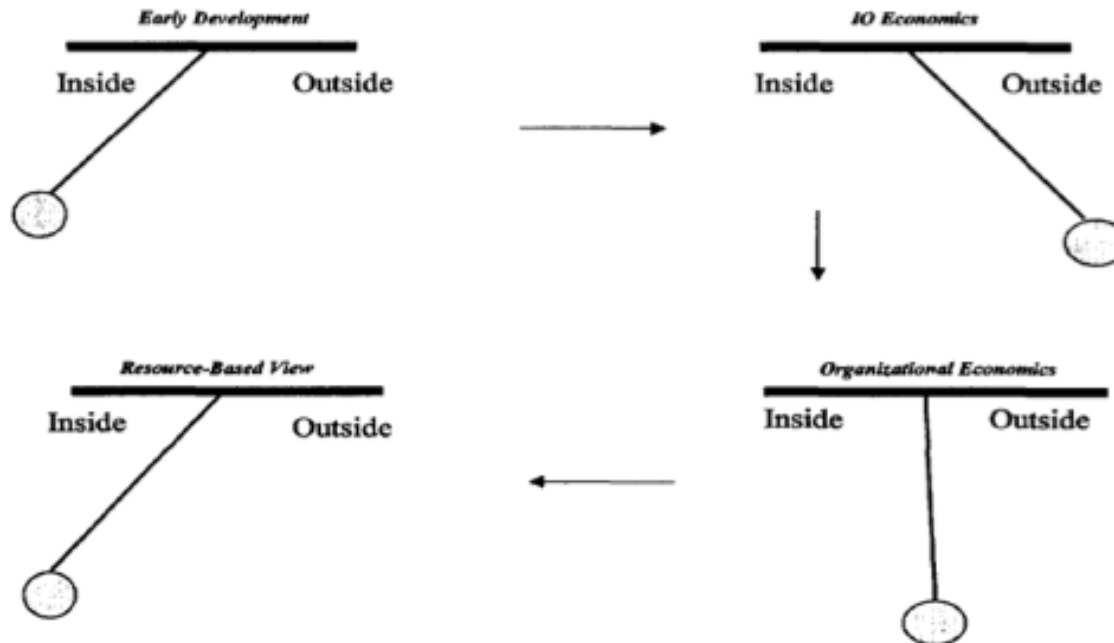


Figure 1. Swings of a Pendulum: Theoretical and Methodological Evolution in Strategic Management

LONG-TERM THINKING RESULT IN BETTER PERFORMANCE

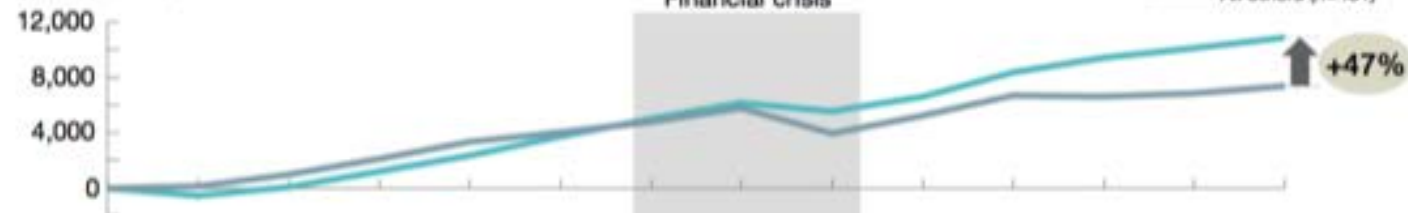


Exhibit 3

Long-term firms exhibit stronger fundamentals and performance

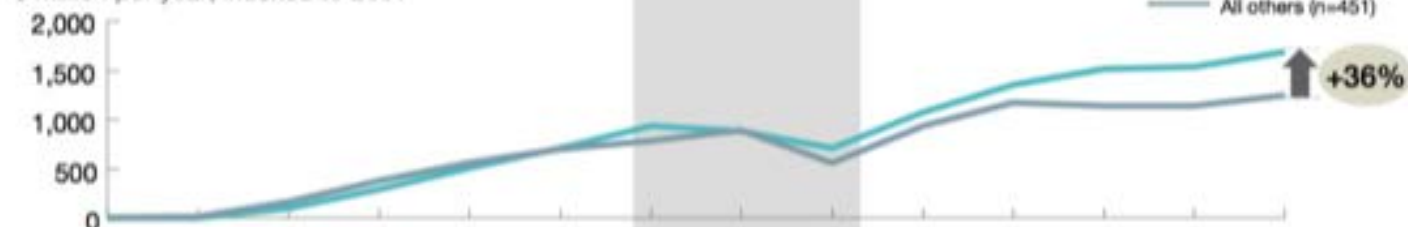
Average company revenue

\$ million per year, indexed to 2001



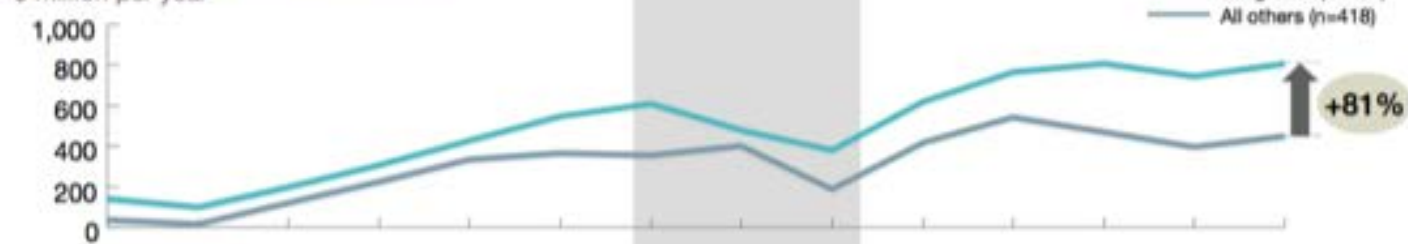
Average company earnings

\$ million per year, indexed to 2001



Average company economic profit

\$ million per year





THANK YOU