

Futurist Graeme Codrington on leading in a changing world

Futurist, strategist, best-selling author and academic, Graeme Codrington, addressed the Western Cape Chapter of the South African Council of Shopping Centres (SACSC) on 'Leading in a Changing World'. Attended by a host of Cape-based industry professionals, the Primedia Unlimited Malls-sponsored event offered insights into the not-too-distant-future. The future is near, Codrington proclaimed, and individuals, brands and corporates need to constantly evolve to keep up with change.



Graeme Codrington

"Technology and associated infrastructural advancements are progressing faster than we think. In just 10 years, many life-changing things have happened. A simple example would be smartphones. Ten years ago, smartphones were things seen only in movies, nowadays most people have access to smart mobile devices and this is definitely life changing. All the forces of change come together at the same time to create a pivotal moment in history. I believe that we are living in this pivotal period right now."

Autonomous vehicles will change retail

He considers one of the most defining disrupters that are fast approaching the changing world are autonomous vehicles. "I urge everyone to look beyond their horizons. Back in the day, men and women used horses as transportation. Then motor cars were invented and people were mind blown. Now, we have taken it even further, cars that drive themselves. It is not restricted to our imaginations only. It is already being implemented in some parts of the world, where automated cars transport people from airports to transport hubs. By late 2030, early 2040, autonomous vehicles will be a part of our lives. It will change many industries."

"Autonomous vehicles reduce road risks by up to 90%, which means that insurance companies will be impacted because if there are less accidents on our roads, how will they make profits? Shopping and retail will change because this takes online shopping to a completely new level. Autonomous vehicles will be used for instant deliveries - people order online and then an autonomous car will be dispatched with orders.

"Furthermore, autonomous cars will not need to park in the traditional sense, so shopping centres can reclaim parking bays that make up to 15% of the property. Now retail can expand or use the space for entertainment. We need to be more proactive and less reactive. The world is changing and we need to be ahead of it."

Five ways to stay ahead

Five points Codrington considers valuable in order to stay ahead of this changing world:

1. Switch on your 'radar' – Read, research and keep yourself informed about what aspects of the world are changing. Be informed about new technology, new forms of energy and new ways of streamlining ways of doing things. Also, change your sources of information and surround yourself with forward thinkers. Stay away from 'fake news'.

2. Be curious – Ask better questions and do not be afraid to ask these questions.

3. Experiment more – If you are in a position to make key decisions then experiment a little. Try new ways of attracting new business through trial and error. You have nothing to lose.

4. Embrace difference – The world is changing. Do not be afraid to change, it forms part of our evolution.

5. Confront your 'limiting orthodoxies' – Do not limit yourself. Confront your inhibitions.

Experimental mindset is crucial

"Retailers and shopping centres are likely to witness some of the most significant disruptive changes of almost any industry. Retail automation is fostering faster than any other industry now. Therefore, I think what retailers should be doing is firstly, 'switching on their radars'. You have to be 'eyes open' in this world. You have to know what trends are coming. To get yourself ahead of the change, you have to understand it, no matter which industry you are in. You have to ask better questions. Retailers can also experiment more. To have an experimental mindset is the most valuable thing you can have and this is not only for the CEO, it is for everyone.

"On the other hand, consumers too, need to 'switch on their radars'. They need to be careful not to be taken for a 'ride'. Do not run for every new toy that comes up. The latest gadget, the latest version of your phones and you stand in line for three days to make sure you get it, I see it as a trap there. Consumers need to become more purposeful and more deliberate in how we live our lives," he concluded.

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