

PERO MIĆIĆ

**BRIGHT
FUTURE
BUSINESS**

**How to
future-proof
your company**

8 proven strategies

Pero Mičić

Bright Future Business

**How to future-proof your company:
8 proven strategies**

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1 Joy for the future versus fear of the future

1.1 Have a bright future!

Have a bright future! With this greeting and wish I have ended many of my mails, publications, and lectures since the 1990s. We all know that feeling of anticipation for the future. Whether it is the joy of graduating from school or a job, the upcoming vacation, our daughter's high school graduation, the new apartment, the new job, or the new company. How are people who are looking forward to something in the future? They are doing well. They perform better, they are happier, healthier and they even live longer. They make more future-intelligent decisions. And they are more pleasant in their behavior toward their fellows. Everyone has the right to always see a positive future ahead of them. By looking forward to the future, you can overcome fear of the future. And you can make yourself, your family, your team, and your company significantly stronger and more successful with minimal effort.

In this book, I want to take you on a shared journey of discovery. Towards the core of entrepreneurship. To effective leadership through more future intelligence, to more success, security, and joy. – Towards a bright future.

1.2 For the next generation

“As an entrepreneur, I am the trustee for the next generation.” That is how Johannes Winklhofer, family entrepreneur and CEO of Iwis SE & Co. KG, headquartered in Munich, Germany, puts it.¹ Iwis has around 3000 employees worldwide and has successfully grown many times

over under the leadership of Johannes Winklhofer. We worked together for the first time in 2009, searching for new business areas.

Johannes Winklhofer has proven more than almost any other entrepreneur I know that continuity and innovation are not mutually exclusive. On the contrary. When he took over the company from his father in 1999, it had annual sales of around 80 million euros. It only served customers within a radius of 200 kilometers. Twenty-five years later, the company had grown to 800 million euros in sales and has its own manufacturing sites in the U.S. and China. “Megatrends, you have to take care of them yourself,” Winklhofer recommends to every entrepreneur. He realized as early as 2002 that electromobility was coming. Long before the rest of the automotive managers, he recognized the signals. Only when and how quickly this transformation would come was still an open question. When he took the helm, 85 percent of sales depended on parts for combustion engines. Today, it is only 30 percent. At that time, Iwis was making good money with timing drives, the chains that keep the crankshaft, camshaft, and valves of an internal combustion engine in sync. In the face of fierce opposition from his family and staff, he set out for new horizons and opened up new areas of business for Iwis. He drew his inner certainty that he was on the right track from his vision of the future. He was sure that he had to question the traditional business and create alternatives for it before it was technologically disrupted, and Iwis would fail. Meanwhile, Iwis’ development has been driven by several trends. Iwis has opened up new fields of business in the food industry, logistics and, consequently, intelligent mobility. Johannes Winklhofer is certain: “Those companies are future-proof that recognize and understand the early weak signals on the market and develop their business accordingly.”

Johannes Winklhofer manages his company with a time horizon of thirty years. Continuity is a decisive factor for future orientation. Because if you are aware that you will most likely have to enjoy or suffer the consequences of your decisions today, you will think, decide and act intelligently in the here and now. Such leaders have skin in the game. In family businesses, future orientation is practically built in by definition. Because the future of the company is usually at the breakfast table in the morning. The future is always present in person in the form of the next generation of daughters, sons, and nephews.

The family constitution of the Winklhofer family stipulates that each generation is trustee for the next generation. The company may not be sold. Profits may not be distributed until the equity ratio reaches 65 percent. “As an entrepreneur, I naturally know how to prevent an equity ratio of 65 percent,” says Winklhofer with a twinkle in his eye.

I asked Johannes Winklhofer whether Iwis is future-proof. When he hands Iwis over to the next generation, Iwis will be a future-proof company, he says. But future security is not a permanent condition. You have to work for it virtually every day. “We have survived World War I and World War II, the wars in Vietnam and Korea, the oil crisis, the financial crisis, Corona and now Putin. We are aligned with critical megatrends. We have a clear mission and vision. We are improving the lives of many people, for example in the food industry. And we have learned to make decisions quickly and implement them with agility,” says Winklhofer, summing up the situation at Iwis.

Entrepreneurs like Johannes Winklhofer with Iwis motivate my team and me time and again. They prove in the harsh reality of business that future management is the central success factor today. The conscious handling of the future thoughts of the entrepreneurs and all employees in the company helps to recognize threats while they are still small and to identify opportunities at an early stage when they are still big.

A company must constantly review and adjust its assumptions about the future. It must give itself a motivating and robust mission as its *raison d’être*. With intelligent positioning, it can make itself a unique provider. And pursue an attractive vision with the team. Or in short:

The task is to lead the team and the company into a bright future with future intelligence.

Is there any justified hope at all that the future of mankind will be good or even bright? Or are the cynics right, who see in all progress only hidden regressions?

1.3 Doomed to fail?

Over the past few decades, we have made tremendous progress as a human race. We have halved hunger, eradicated diseases, reduced accidental deaths and victims of violent crime. You could say that almost everything used to be worse. Is everything all good then? Unfortunately, no. Our bright future is far from guaranteed. We are still a long way from effectively reducing overall emissions of climate-damaging gases like carbon dioxide and methane, which is 25 times more harmful. We have no control over our contribution to climate change and run the risk of many regions of the world becoming uninhabitable due to heat and rising sea levels. Hundreds of millions of people will have to flee their homes and these droves will of course rarely be welcomed. Dramatic problems and deadly conflicts will be the result.

The available agricultural area will shrink sharply by today's standards. It has already reached a maximum today. The greatly increased crop yields were in part achieved at the cost of high soil pollution. We may have halved hunger, but poverty, hunger and thirst still exist. And three billion people cannot afford a healthy diet.

We continue to clear the forests, albeit at a slower pace. We are constantly reducing the lungs of the earth and making our emissions even more harmful. Plastic waste in the oceans has reached unimaginable levels.

Our financial and monetary system is unstable. There are mountains of debt that can never be paid off. Debts that can practically only be reduced in real value through inflation. It is true that prosperity is growing worldwide. However, hundreds of millions of low- and middle-skilled workers in very many countries have had no growth in real income for decades, while income from capital assets has grown exponentially.

Social media, first and foremost Facebook, X (formerly Twitter), YouTube and Telegram, have done the opposite of what was expected of them at the beginning. We hoped that the diversity of perspectives and opinions would lead to a better understanding of the world and thus to more objectivity. In fact, social media has led to an unprecedented level of unintentional and targeted misinformation and, building on this, to

a flood of conspiracy ideologies such as the absurd QAnon cult. Without Facebook, there would probably have been no Brexit and no President Donald Trump. Russian and other actors are out to weaken democratic societies through social conflict.² The human psyche is obviously very susceptible to being misled. We emotionally decide on a view of the world and then seek and find the “information” that confirms our opinion. And reject what contradicts our worldview. That leads some people to believe in all seriousness that hundreds of governments worldwide have agreed in detail to suppress mankind, to exchange populations or even to decimate them. And this when not even a dozen ministers of a single government can agree on a common line. We live in a post-factual age.

Much trust has been lost. Trust in governments has declined over decades. So has trust in other people, especially in the last twenty years.

One of my principles is to always first assume that the other person has positive intentions. Hardly anyone can remember the last time they did something with truly bad intentions. But nevertheless, other people, and preferably politicians and managers, are assumed to have bad intentions in every action. For centuries, the proportion of reasonably democratically governed people on Earth kept increasing. However, this trend has been reversed in recent years. Autocrats and dictators are seizing more power again, and the long unimaginable is happening: A growing proportion of people want and elect authoritarian leaders again. Even when their massive character deficits are as obvious as with Donald Trump. For some, anything is allowed, just to destroy the establishment or the supposed “deep state.”

These few examples alone make it obvious how numerous and large the ecological, economic, and social problems are worldwide. No wonder that some people look at me with disbelief or even pity when I shout out to them “Have a bright future!”. What makes me cautiously optimistic despite everything?

1.4 Society at the crossroads

How is a divided, ideologically polarized humanity supposed to solve all these problems? There are reasons why all great cultures over thousands of years have collapsed at some point. One of the decisive reasons was that people tried to preserve the existing system with “more of the same.” Civilizations throughout history have not excelled at relearning, rethinking, and redesigning quickly enough. Are our many self-made crises thus the harbingers of inevitable decline? Have we seen the peak of our civilization? Will the world only get worse from now on?

Unfortunately, we cannot be sure not to fail. If we look at history, the chances are slim that we, of all people, will do better than previous civilizations. It is unfortunately the rule rather than the exception in our history that civilizations reach their peak and then decline. They fail because they cannot adapt quickly enough to new conditions. Or do not want to, as incredible as that may seem. A frightening truth. And the conditions around us have by far never changed as fast as they are today and in the near future. Future intelligence has never been more vital.

An immense effort is made to stop the change to the new and to preserve the existing.

The majority of people have always believed that they live in the best of all possible worlds and that everything that is new and different will make their world worse. Every generation believed this unless they were living in times of great hardship. But this longing for stability is irrational when viewed rationally. Who seriously believes that we have arrived in the best of all possible worlds today? That all we have to do from now on is preserve it?

Like the Luddites, the machine wreckers, of the early nineteenth century, whose solution to protect their jobs was to destroy the advanced looms and factories, we cannot imagine the professions and jobs of the future. And so even today, many people are trying to preserve the present and prevent the new. It cannot be ruled out that the Luddites will come back in a new form and use violence.

Fossil fuels are still subsidized to the tune of an incredible \$5,900 billion annually.³ What for? European agriculture is subsidized with the consequence that agricultural products from developing countries have no chance. It is not just the governments that are pursuing “more of the same.” Companies from the oil industry and the traditional automotive industry have been running downright disinformation campaigns against electromobility for over two decades, or at least supporting it. The result is that even today, outrageous myths and misconceptions persist in large parts of the population. For example, that after just a few years the batteries are toxic electronic waste that can only be disposed of. And that an electric car has to drive well over 100,000 kilometers to emit less carbon dioxide than a diesel. These notions are, of course, far from reality. It is frightening how much is being done to perpetuate the old, even when it is clearly harming people’s quality of life instead of enhancing it. The money and time we invest in maintaining outdated, obsolete, and harmful systems and businesses is a bad investment in the long run. These investments are not only unprofitable when we factor in all the real costs. They will actually do us massive harm in the long run.

Crises set things in flux. In all the suffering, they are also always occasions and opportunities for improvement.

There have never been so many opportunities in the world to sustainably improve people’s quality of life. They are more numerous than ever before in our history, but they are no longer as obvious as they used to be.

The tools we can use to seize the opportunities include the many technological and methodological innovations. And it gets even better. In the coming years and decades, we will be given other unimaginably effective technologies, methods, and tools. With these tools, we can solve humanity’s current and coming problems and continue the increase in global quality of life from recent decades. But this will not happen by itself. The decisive tool is for it is future intelligence: the ability to learn from the future in order to make and consistently implement decisions in our daily activities that are conducive to a good future. This also includes taking risks to seize opportunities. Without more future intelligence this will come to nothing.

1.5 Bright future in sight

Let us assume that from now on we act in a more future-intelligent way. Then we see before us a future in which the quality of life of all people on Earth continues to increase.

The quality of life is the only thing that can and should continue to grow forever.

Those who advocate limiting growth have a different definition of growth. When we talk about infinite growth, it is of course not about consuming even more, using up even more resources, and increasing people's stress even further. It is about growth in the quality of life for the individual who best defines it for themselves. And it is about quality of life from a global perspective, where nature is conserved or restored, where all people can satisfy their needs and live safe, healthy, and long lives. I do not see, unlike Yuval Harari⁴ and others, that we will inevitably perish at some point as a result of economic growth. The growth of the better is inevitably the decline of the worse. So, everything never grows at the same time and forever. To deprive people of their desire for progress and growth would be a grave mistake. Fortunately, no one will succeed anyway.

After an age of survival, we have entered one of exploitation. We consume finite and irretrievable resources to run our living world. The coming age will be one of creation.⁵ So that it does not sound religious, we prefer to call it value creation. Where and with what do we create this increasing quality of life? I will mention just a few examples from countless opportunities for a good future with a better quality of life:

1. Sources of news and information in which misinformation and false information have hardly any chance. Sources whose truth content is secured with procedures that are co-designed and supported by a large majority of people. In this way, we could begin a new phase of enlightenment and reason, which would facilitate all other solutions.
2. Healthcare solutions that preserve people's health and prolong their lives at affordable prices through early detection, intelligent diagnostics, and increasingly effective therapies. It is not unreal-

istic, for example, that in twenty years no one will have to die of cancer.

3. An economy that, like nature, functions according to the principle of the cycle and produces no waste, that is not based on exploitation. “Reduce, reuse, recycle,” is the motto of the Circular Economy.
4. Sufficient food production that requires far fewer resources and agricultural land than today. Which is also logistically organized in such a way that no one suffers from hunger or thirst anymore.
5. A completely regenerative energy supply. This does not require breakthroughs and miracles. The solution consists of sun, wind, hydropower, electricity storage, and intelligent energy management.
6. A decentralized energy production that immunizes every household and business as well as every country against energy inflation, blackouts, and the consequences of war.
7. Individual mobility that can be used by everyone at low cost, without environmental pollution and with little stress. This is shared mobility with fewer vehicles, but not by banning cars, but by using highly efficient robotaxis.
8. Technologies and methods that enable us to minimize emissions of all kinds and neutralize those already emitted.
9. Professions and jobs that people enjoy, with which they can finance a good standard of living and for which they do not have to sacrifice their health or their dignity.
10. A solid old-age provision that is not based on the short-sighted principle of redistribution and is therefore in danger of ending in a pension catastrophe. It should be a pension that helps people invest in productive assets that they can bequeath to the next generation after they pass away.

These are not scenes from a naive dream. Almost all of this can already be realized with the means available today. We must not overlook one serious consequence of all this:

The next decades will not only improve our quality of life, but will also bring an enormous transformation of our working world.

And it does not happen in linear form so that we can get used to the change. Disruptive change happens in the exponential form of S-curves,

first slowly and hardly noticeable for a long time and then with increasing speed until a new era is reached. Many innovations will cause millions of today's professions to disappear. Today, hundreds of millions of people earn their living from work in obsolete industries that no longer increase our quality of life, but rather reduce it. It is understandable that the people who earn their living from these professions are not ardent supporters of innovations – even though they make more sense in the long run for the whole. As long as innovations that improve our quality of life also put people out of work, even if only temporarily, these innovations will be hindered and prevented. It does not help to argue that this is short-sighted and that such innovations help everyone in the long run.

It is said that two-thirds of today's students will be working in jobs we do not even know about today. A fascinating prospect. In the 1970s, futurologists predicted that we would only work twenty hours a week because computers and robots would do all the work. In a way, they were right. What used to be people's tasks are now largely carried out by computers, machines, and robots. However, the futurologists did not take into account that tasks and jobs will arise that were beyond their imagination back then. How could they imagine a user interface designer or a drone dispatcher?

Despite all the automation: As long as people still have problems and desires, we will not run out of work.

Whether all this work will also be well paid, however, is not certain. In any case, it is high time to develop and create the new tasks, jobs, and professions. In the long term, we will probably have to rethink gainful employment. We will gradually have to replace the traditional way of earning income based on the principle of "lifetime for money." Mass "dependent employment" really should not have been our last word of wisdom. There are three approaches to this:

1. pay a basic income, preferably not completely unconditional,
2. help more people become self-employed and entrepreneurs with multiple clients,
3. enable more people to participate in productive assets in the form of company shares.

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