CORPORATE ANNO FORESIGHT 2024

Insights and Learnings from
Foresight Community Event
with 25 Foresight Experts

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CONTENT

CORPORATE ANNO FORESIGHT 2024

Introduction

By Tobias Heger and Sebastian Knab

Corporate foresight today is embedded in a complex landscape marked by the fast growth of (generative) AI, an uncertain economical and geopolitical environment, and new technologies claiming to 'disrupt the industry' emerging at a faster pace than ever before. This poses common challenges and experiences across industries. Many practitioners face similar obstacles when integrating foresight into organizational strategies, and the ability to learn from others becomes critical. Furthermore, foresight professionals are increasingly urged to prove the value of their discipline and come up with tangible and actionable results.

At Bluemorrow, we strongly believe in the value of community interaction. Hence, we created a platform where practicioners openly share their foresight challenges, approaches, and outcomes. This collaborative exchange not only broadens individual perspectives but also helps to build a stronger, more interconnected foresight network. In this report, we summarize the learnings from our Foresight Community Event co-hosted with our partner ITONICS in Nuremberg, October 2024, the 6th edition of this successful format.

Throughout a day of engaging workshops, we found many conversations centered on the necessity for a systematic approach to foresight. While many organizations are engaged in foresight activities, the discussions highlighted the importance of embedding foresight as a strategic, long-term capability rather than a series of one-off engagements. The emphasis on tracking foresight insights, scenarios and outcomes and ensuring their integration into broader business strategies emerged as a pivotal step for increasing the credibility and impact of foresight initiatives. This approach fosters greater organizational alignment and ensures foresight is not merely theoretical but operationalized within business decision-making.

Collaboration, both within and across industries, was a recurring theme in the discussions of the foresight discourse. Our experts noted that working in isolation often creates a sense of being overwhelmed by unique challenges. However, when individuals and organizations from diverse sectors come together, they uncover common ground, shared solutions, and new opportunities for collective action emerge.
In this report, we summarize some of the shared viewpoints of 25 foresight experts on 6 key topics of interest for every foresight practitioner.

USING AI IN STRATEGIC FORESIGHT

The value of foresight in the age of AI lies in enhancing both the efficiency of processes and the communication of future insights to organizations. AI has a transformative impact on foresight by quickly processing vast amounts of data, generating diverse perspectives, and identifying potential trends and signals. It enables foresight experts to streamline scenario-building, track quantitative and qualitative indicators, and offer rapid adjustments to evolving factors. AI also allows organizations to visualize and communicate scenarios more effectively, creating a broader range of formats to engage different stakeholders, from detailed reports to concise summaries and visual aids.

However, human expertise remains essential in translating AI-generated insights into meaningful, actionable strategies for the company. While AI improves efficiency, it cannot replicate the creativity, intuition, and collaborative problem-solving that come from human interactions, particularly in workshops and brainstorming sessions. Furthermore, only human interaction creates the buy-in needed for later implementation, execution and ultimately value creation. This human element is crucial for creating "Aha" moments and building momentum around foresight efforts, ensuring that organizations not only see the future but actively buy into the process of preparing for it. The synergy between AI and human expertise helps foresight stay relevant and impactful, driving better decision-making and innovation.

WHAT YOU CAN USE AI FOR:

↗ **RAPID SCENARIO CREATION & ADJUSTMENTS**

↗ **CONTINUOUS SIGNALTRACKING & SIMULATION IN SCENARIO ANALYSIS**

↗ **QUICK TRANSFORMATION OF FORESIGHT RESULTS INTO SUITABLE FORMATS TAILORED TO SPECIFIC STAKEHOLDERS**

TRACKING TRENDS, SCENARIOS, OPPORTUNITIES AND RISKS: NEW METHODOLOGIES AND TOOLS

Tracking trends, scenarios, opportunities and risks within corporate foresight involves several key processes aimed at maintaining relevance and guiding future decision-making. For trend tracking, the primary goal is to continuously monitor how trends and technologies evolve over time rather than issuing one-off reports. This dynamic approach provides crucial insights for organizations to stay ahead. It involves identifying patterns, tracking stages of trends, identifying and monitoring tipping points, and leveraging trusted and diverse sources. Organizations must also translate these insights into actionable business strategies, ensuring they are communicated in an engaging manner to avoid overwhelming stakeholders. The use of AI in trend tracking shows promise but needs to be supported by a well-defined trend framework for effective results.

Tracking scenarios involves ensuring that organizations stay aligned with the future scenarios they've developed. Scenario tracking not only enhances credibility and visibility but also maintains organizational awareness of potential futures. By monitoring external factors such as political, technological, and demographic changes, and linking these to internal organizational shifts, companies can ensure their foresight activities remain relevant. Regular updates to scenarios create a culture of continuous foresight, helping organizations stay adaptable. Additionally, engaging stakeholders through workshops or ongoing discussions ensures that the insights remain connected to real-time business needs and decision-making processes.

For tracking opportunities and risks, the focus is on continually assessing whether identified opportunities remain viable over time. This process supports transparency and alignment across the organization, allowing for real-time adjustments in strategy. Using tools such as market reports, exploration scorecards, and readiness level assessments, companies can gauge the market potential, competition, and risk landscape. Portfolio reviews, dynamic modeling, and best-case/worst-case sizing further enhance the ability to track shifts in opportunities, helping organizations make data-driven decisions about where to focus their resources. While many organizations are still developing best practices in this area, the importance of structured governance and continuous monitoring should not be underestimated.

WHAT YOU CAN DO:

↗ **DYNAMIC TREND-TRACKING SYSTEM:**
CONTINUOUSLY MONITOR TRENDS & PRIORITIZE UPDATES

↗ **STAKEHOLDER ENGAGEMENT:**
REGULARLY REVIEW SCENARIOS THROUGH WORKSHOPS & UPDATES

↗ **OPPORTUNITY SCORECARDS:**
SYSTEMATICALLY EVALUATE MARKET POTENTIAL, READINESS, & COMPETITIVE ACTIVITY

CREATING SUCCESS STORIES FOR FORESIGHT

Creating success stories for foresight is essential in gaining organizational acceptance and fostering engagement from leadership. AI can reduce the effort required to create such stories early on, but involving people in the process is key to overcoming resistance and generating attention, particularly from management. Establishing a foresight community and building strong relationships are vital, especially when top management support is lacking. A well-managed community helps ensure foresight thinking is ingrained in the organization and nurtured, even in environments driven by immediate KPIs.

Success stories gain traction when foresight results are made tangible and relevant to specific company goals. By testing the robustness of innovation ideas in different scenarios, foresight demonstrates practical value and helps integrate future-thinking into organizations traditionally focused on short-term goals. Rather than exploring a broad range of future possibilities, it is often more effective to conduct deep dives into selected topics and deliver actionable insights that can be handed directly to other departments. Collaborating with open-minded leaders and sharing foresight outcomes through clear communication helps integrate future insights into core business operations. Additionally, fostering cross-departmental ownership of foresight results strengthens its impact, allowing foresight teams to embed their work within the broader organization and build long-term credibility and trust.

WHAT YOU CAN DO:

↗ **INVOLVE KEY INTERNAL PARTNERS EARLY:**
FOSTER COLLABORATION & CREATE EARLY TRACTION

↗ **SHOWCASE TANGIBLE OUTCOMES FOR SELECTED FORESIGHT TOPICS:**
GAIN QUICK MANAGEMENT BUY-IN

↗ **REGULARLY COMMUNICATE FORESIGHT RESULTS:**
FOCUS ON BUSINESS IMPACT & STAKEHOLDER BENEFITS

WHAT YOU CAN DO:

↗ **1-2H "GLIMPSE INTO FORESIGHT" WORKSHOPS WITH EXECUTIVES AT AN OFFSITE OR LEADERSHIP MEETING**

↗ **FRIENDS & FAMILY APPROACH:
START FORESIGHT WITH ONE FUNCTION OR BUSINESS UNIT THAT IS GENUINELY INTERESTED & SUPPORTIVE**

↗ **ESTABLISH A CROSS-FUNCTIONAL FORESIGHT TEAM WITH PART-TIME MEMBERS FROM VARIOUS DEPARTMENTS**

INTEGRATING OTHER FUNCTIONS AND SENIOR LEADERSHIP IN FORESIGHT PROJECTS

To successfully integrate other functions into foresight projects, it is crucial to involve them early in the process and align with existing workflows. By embedding part-time employees from other departments into foresight teams, organizations can create more integrated approaches and foster cross-functional collaboration. A key learning is the importance of understanding the processes of other departments, which allows for better alignment and cooperation. A gradual approach, starting with one function or business unit that is genuinely interested and supportive, helps to build trust and establish a foundation for broader involvement. Additionally, engaging customers through workshops and incorporating their needs enhances foresight outcomes, ensuring relevance and practical application. Fostering a foresight community within the organization helps in creating a mix of shorter projects, long-term planning, and capability building, which all contribute to achieving meaningful results.

Involving senior leadership requires a strategic and phased approach. Establishing a foresight community with key stakeholders and conducting small projects to gain executive interest can help spark engagement. Tangible results, demonstrated through workshops or pilot projects, are essential to maintain leadership interest and build trust. In order to engage leadership with insights, small workshops at an offsite or leadership meeting help to increase awareness and support for foresight. Finding the right advocates among senior leaders, who both understand and support foresight, is key to ensuring long-term commitment.

It is also vital to involve executives in decision-making, especially in selecting search fields or opportunities, to ensure foresight efforts align with strategic goals. Regular communication and involving leadership in key stages, e.g. when co-creating scenarios or during major workshops, further solidify foresight's role in shaping organizational strategy.

IMPLEMENTING FORESIGHT KPI'S

Measuring the value of corporate foresight through KPIs can be complex, as much of the impact unfolds over the long term and may not be immediately quantifiable. One key approach is to link foresight activities to financial metrics, such as the potential savings or prevention of negative outcomes, if identified risks had been mitigated in advance. However, this is difficult to prove in real-time, as significant business outcomes from foresight, such as revenue or profit growth, may take 5-10 years to materialize. In the meantime, organizations can track more immediate indicators, such as the identification of future competitors or emerging opportunities that provide incremental advantages. These early signs may not directly transform the business, but they demonstrate the foresight team's strategic contributions in positioning the company for future growth. Apart from financial metrics, softer KPIs can provide a broader understanding of foresight's value. For instance, fostering an innovation-friendly culture and increasing employee confidence in the company's future can be tracked through sentiment surveys and engagement metrics. Foresight exercises can

also make the company more attractive to future talent by demonstrating a forward-looking vision. The visibility of foresight insights across departments, or the extent to which they are adopted and acted upon, can also be tracked. Ultimately, the choice of KPIs depends on the priorities of leadership and the ability to balance quantitative measures, such as profit impact, with qualitative indicators that reflect innovation, leadership, and future-readiness.

KPI'S TO CONSIDER:

↗ **SAVINGS FROM AVOIDED NEGATIVE EVENTS THROUGH FORESIGHT-BASED PLANNING**

↗ **FORESIGHT'S CONTRIBUTION TO INNOVATION OPPORTUNITIES BY LINKING LONG-TERM INSIGHTS TO POTENTIAL FINANCIAL OPPORTUNITY VALUE**

↗ **ENGAGEMENT WITH FORESIGHT INSIGHTS ACROSS DEPARTMENTS TO ASSESS ORGANIZATIONAL ADOPTION & INNOVATION CLIMATE**

FORESIGHT TO CREATE POSITIVE CHANGE

While using foresight to create growth opportunities for their respective organizations, our foresight experts also highlighted the need to align business interests with societal impact. A complex endeavor, starting with the challenge to define and measure societal impact. The complexity stems from varying regional interpretations, as well as the established metrics businesses use to measure profit. Many businesses often see sustainability and societal impact as mere compliance tasks, not opportunities. The pressure to prioritize short-term profitability over long-term societal benefits further complicates the alignment. A recommendation was made to quantify the economic value of societal impacts, helping businesses integrate social outcomes into their financial planning. Participants stressed the importance of bridging this gap by using foresight to envision longer-term goals that can benefit both business and society.

First of all, foresight can serve as a powerful tool to identify future societal challenges and uncover potential business opportunities in addressing those challenges. A structured approach—envisioning a future 20 years from now and developing plausible scenarios to achieve that vision—was recommended. This allows businesses to create shared, long-term goals that benefit both society and their bottom line.

Additionally, organizations should consider a role or external stakeholders in their processes. By engaging these groups early, businesses can ensure that their foresight processes align with broader societal trends and expectations.

Furthermore, ideas like a "Citizens Future Council" could be discussed to foster public engagement and create shared visions for the future. It would support the development of innovative business models, such as new ways of doing business that prioritize societal impact. Overall, using foresight in a collaborative manner, with all relevant stakeholders at the table, was seen as a crucial strategy for driving positive change and aligning business objectives with the common good.

WHAT YOU CAN DO:

↗ **USE FORESIGHT TO ALIGN SOCIETAL CHALLENGES WITH BUSINESS OPPORTUNITIES FOR LONG-TERM IMPACT**

↗ **ENGAGE DIVERSE STAKEHOLDERS IN FUTURE PLANNING TO CREATE SHARED, ACTIONABLE VISIONS FOR SOCIETAL CHANGE**

↗ **QUANTIFY ECONOMIC VALUE OF SOCIETAL IMPACTS TO ALIGN WITH BUSINESS METRICS & ATTRACT INVESTMENTS**

COLLABORATIVE FUTURES: CULTURAL BLENDS AND AI INNOVATION

What's Changing?

_ Strengthened global relations between countries decrease geopolitical risks, and sustainability is firmly embedded into both business practices and social frameworks.

_ Societies strive to find a middle ground between cultural unification and preservation.

_ Technologies like AI, VR, and AR are seamlessly woven into everyday life, transforming personalized experiences and enabling data-driven strategies in real time.

_ Strong but small AI-supported internal foresight teams are built in corporations.

_ Multi-generational leadership teams encourages teamwork by merging long-standing expertise with fresh, contemporary perspectives.

_ Emergence of "F-schools" specializing in foresight, along with standardized foresight products.

WHAT WILL THE FUTURE BRING FOR CORPORATE FORESIGHT TEAMS?

So what has the future in store for foresight? The Bluemorrow team provided the foresight experts with 4 future scenarios (see below and next page).

The four scenarios highlight different trajectories for the future, rooted in terms of adoption of AI technology and the geopolitical and economic reality. Scenario 1 envisions a balanced and collaborative world where AI, VR, and AR are seamlessly integrated into daily life, fostering innovation and personalization. Global cooperation reduces risks, and foresight becomes institutionalized through F-schools and small AI-supported teams. Scenario 2, in contrast, suggests a future where AI dominates, while companies focus on short-term predictions and financial goals. Foresight here becomes a tool for risk management rather than innovation, and foresight teams consist of highly specialized forecasting experts.

SCENARIO 2   **FUTURE OF FORESIGHT**
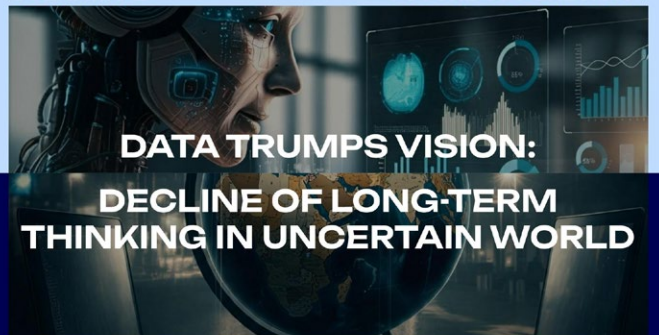
DATA TRUMPS VISION:
DECLINE OF LONG-TERM THINKING IN UNCERTAIN WORLD

What's Changing?

_ The global political and economic landscape remains volatile and cybersecurity threats reshape conflict dynamics.

_ Growing global connectivity encourages cultural exchange but also intensifies digital divides.

_ Artificial Intelligence becomes a pervasive element of daily life, transforming work, communication, and information consumption. It is also part of every aspect of foresight practice.

_ While sustainability and social impact gain traction, some industries refuse to adapt, prioritizing short-term profits over long-term objectives.

_ Corporate foresight teams are integrated into risk management functions. Their role in identifying new market opportunities becomes small, as funding for innovation declines.

_ Industry specialist teams lead long-term strategies, with companies engaging only experienced professionals—both internally and externally—as trusted experts.

Scenarios 3 and 4 offer contrasting visions of geopolitical and economic stability, while both assuming a more gradual adoption of AI. Scenario 3 is characterized by distrust between nations, disrupted supply chains, and a focus on short-term strategies, with a renewed emphasis on expert opinion based foresight and smaller time frames for planning. Scenario 4 imagines a more collaborative world where diplomacy mitigates risks, and AI development is more ethical and cautious. Foresight becomes a central driver of sustainability initiatives, and partnerships between governments, corporations, and universities are more collaborative and educational.

While some of these scenarios might co-exist in the future, we asked our experts which of these scenarios is the most likely to occur. More than 70% of our experts believed a future geopolitical and economic instability is most likely, while we noted a 50/50 distribution between participants foreseeing a fast and limited adoption of AI in everyday life and their work. Though evaluated as not likely to happen, most foresight experts (50%) chose 'Sustainable Leadership: Foresight for a Better Tomorrow' as the most desirable scenario, with the other half of the votes equally distributed over the other scenarios. When choosing the scenario 'least prepared for', most participants opted for the 'data trumps vision' scenario, stating that making optimal use of data is still one of the main challenges in their respective companies.

In short, the uncertainty we experience around us in geopolitics, economics and technological change is transposed in today's foresight practice, and it is impossible to predict where we are heading. But with this community event and report, we started to bring some clarity on the challenges foresight teams will be tackling over the next year. We look forward to share with you the insights from a year of pushing the boundaries of foresight in the next version of this report: the state of foresight anno 2025.

SCENARIO 3   FUTURE OF FORESIGHT

CRISIS FORESIGHT:
EXPERT-INFORMED STRATEGY AMID GLOBAL UNCERTAINTY

What's Changing?

_ Tensions between countries create barriers in international trade, leading to disruptions in supply chains, economic sanctions and import tariffs.

_ Rising cyber security breaches fuel additional mistrust of other nations.

_ This also impacts AI, being questioned due to its security and ethical implications.

_ Short-term priorities overshadow long-term planning, with businesses and governments focusing on immediate-impact measures rather than sustained, purpose-driven investments.

_ Foresight using delphi-analysis and collaborative scenario planning get renewed attention, but its strategic focus shifts to shorter-term horizons.

_ To gain intelligence for strategic decision-making, companies build networks of trusted partners.

_ Expanded internal foresight teams cultivate strong networks with industry experts, maintaining regular touchpoints with senior leaders.

SCENARIO 4   FUTURE OF FORESIGHT

SUSTAINABLE LEADERSHIP:
FORESIGHT FOR A BETTER TOMORROW

What's Changing?

_ People demand peace, so nations use diplomacy to lower geopolitical risks and fostering a stable global environment.

_ Partnerships shift from purely transactional to more collaborative and educational alliances among governments, corporations, universities, and external providers like consultancies or tech developers.

_ AI develops further, but at a slower pace due to ethical concerns and skepticism, leading to a cautious, ethical approach in their deployment.

_ As generational shifts in leadership unfold, all generations work closely together.

_ Younger leaders bring foresight to the boardroom. They who emphasize foresight as a key element in strategy and innovation. Data-driven foresight grows gradually.

_ Sustainability becomes central to business strategies, with foresight teams taking on the responsibility of mapping and planning sustainable pathways.

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About Bluemorrow

Combining entrepreneurial agility with corporate experience, Bluemorrow is the future business builder for global leaders. Leveraging foresight, innovation, and venture building, Bluemorrow helps companies explore new horizons and drive growth for a brighter tomorrow and a bluer planet.

Navigating the future means contending with emerging technologies, ever-changing regulations, shifting consumer trends, and unforeseen competition. To anticipate and participate in what tomorrow looks like, leaders of industry need to expand their horizon and evolve beyond their current capabilities. Continuously and for the long-run.

At Bluemorrow, we work with you to establish new growth paterns so you can future-proof your business at lower risk for higher reward. Trusted advisors with decades of experience, we combine strategic foresight, innovation consulting, and venture building all under one roof to help you not only identify but also act on opportunities. Our holistic approach balances an entrepreneurial mindset with corporate understanding, speed with thoroughness, and hands-on building with long-term perspective.

With a presence in Zurich, Berlin, and Cape Town, our partners have worked with the likes of Lufthansa, Siemens, and Cargill to map the future, tap into innovative territories, and grow new sources of revenue—systematically and strategically—for a brighter tomorrow and a bluer planet.

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About ITONICS

Our strategic partner and event co-host ITONICS is the leading operating system to drive innovation from strategy to execution and generate predictable results at scale.

Unlike traditional innovation management software, the ITONICS Innovation OS connects foresight and ideation activities to your strategic goals and portfolio execution in an all-in-one solution. Through automated processes, customizable tools, and proven best practice, our solution is designed to help you scale and accelerate your innovation pipeline and translate your shared view of the future into action.

Trusted by more than 500 companies worldwide, ITONICS is the only innovation management software in the world to be recognized by Gartner in 4 different innovation categories in their 2024 Hype Cycle for Innovation Practices. With more than 150 employees worldwide, we support innovation leaders such as adidas, Johnson & Johnson, Toyota, Mondelez, Siemens and KPMG.

→ learn more

And we thank all participants joining:

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DZ BANK   EVONIK Leading Beyond Chemistry

Kanton Zürich   LivaNova Health innovation that matters

SIEMENS   Raiffeisen Bank International

TÜVNORDGROUP   WÜRTH

DIE POST   HARMAN A SAMSUNG COMPANY

VDMA   rosenxt

adidas