

The Hidden Wave - Is it all over or just entering a new phase?

"Take hold of the future or the future will take hold of you."

Three big ebusiness mistakes - but the greatest one is yet to come....

1996: "the net is irrelevant"

1999: "we're late - spend all we can"

2001-3: "we always said the net was fundamentally over-hyped"

The next big mistake will be to miss the fundamental ongoing transformation of all aspects of business through the digital age. The fact is that no one bothers to glance at the share price of Amazon before buying online and the growth of online activity continues to increase more or less as forecast, despite market nonsense with hype and gloom. Just look at what is happening to the airline industry for example, where budget operators such as Easyjet have become entirely online transport companies.

And the impact on financial services at the bottom end is relentlessly driving down prices while also raising consumer expectations. But this is just the very beginning. The greatest social influence is yet to come.

Watch out for the rising wireless generation: the 15 year olds who are entirely comfortable with ultra-connectivity, sending more SMS texts than making last-century voice calls, constantly in touch and demanding even more instant wired-up living. They will take for granted the ability to see anywhere anytime any event as it happens anywhere in the world - not on mobile TV, but because some friend will point their phone at whatever is happening, or will forward a clip they've just been sent.

Every mobile phone user will become an instant news gatherer for global TV networks as well as (of course) being online 24 hours every day. One click and whatever news event they are seeing happening will be live on CNN. Forget the old net. We are entering a completely different kind of world.

"Once you have seen something, you can never un-see it."

When you've seen the future, you are changed, issues are clear, strategy becomes obvious.

"The biggest barrier to change is blindness – when people catch their vision, they move themselves – or get out of the way."

The digital society has still only just begun to gather speed... We are in the first ten minutes of the first hour of a new chapter in human history so profound that historians will need at least a hundred years to make sense of it.

A whole new world, a new society, a new kind of government, social life, way of living, way of thinking, way of expressing emotion, is being formed at lightning pace...

"The truth is that most older CEOs still don't fully understand the OLD cyber world" – many still don't get their own e-mail and hate computers. They still think it's just more of the same, just faster. They still think it is just a way to reduce costs, gain new customers.

- "E-business – but many executives don't really know exactly what they need for their own corporation."
- "Most boards have totally underestimated the future impact of the digital age and are hiding behind low dot com share prices, with little or no real strategy for the next phase of the consumer and business revolution."

Add to that the huge resistance to rapid, fundamental, near-overwhelming change in every aspect of business models in many industries and we have a profound change ready to kick in over the next 36 months – earlier in many industries.

Attackers and Defenders (Foster)

- Defenders see technology as more of the same

- Attackers see new technologies means a new world
- Few defenders survive
- Few attackers succeed

Except where they change the rules of the game e.g. IBM / Microsoft

So which are you?

- Moving from defence to attack – how can you do it?
- Do you really want to?
- Can you hang onto existing core business and clients?

The Internet Myths

- "Internet is about mass retail" – reality: business to business trade is already 5 times retail on the net
- "Internet has hardly impacted our company yet" – reality: most [communications](#) are already by e-mail – what about tomorrow?
- "Internet has been overhyped and we can forget about it as a major threat." – reality: forget the net. The next phase will be wireless everywhere and the net will be almost unrecognisable

"Good news and the bad news": (most corporations)

- Good news – making decisions about e-commerce at twice normal speed and consumers are often slower to change than some feared
- Bad news - digital world is still changing at five times normal speed

20 Common Issues:

- Who is your customer in a digital world? How will your existing clients / customers be doing business with your competitors by 2005?
- Potential opportunities - external (sales / marketing / buying)
- Internal (management / training)
- Who wants to steal your e-business or m-business?
- Could entire levels of your industry fuse into one? Why not? What is the irreducible, absolute requirement for existing ways of doing things?
- "People will always want to...." - Are you sure? (techno-vision)
- Image / positioning
- Using new channels to leverage existing brand value / business strengths
- Market- leader or fast-follower (but how fast is that in digital world?)
- Make - or buy complete operation

- In house / out house build
- Integration with legacy systems or green-field operation
- "Ownership" of cyber channel inside corporation
- Organisational resistance / structural change
- Partnerships and alliances
- Over-stretching of limited management resource base
- Differential pricing between traditional and new channels
- Cannibalisation of existing business by new channel / operation
- Security of transactions and sensitive data
- Shareholder reaction / Attractiveness of e-initiative for a complete or partial sell-off

By the way...

- "Don't believe market research – it won't tell you the future, just what consumers believe today – but they know even less than you do about tomorrow."
- "In contrast, techno-vision takes us over the horizon, beyond where consumers and competitors are seeing, even just six months further ahead than anyone else."
- "Continue with existing technology, web-sites, e-commerce initiatives – is no answer."
- Technology usually means less jobs and less profits.
- "There is no competitive advantage from technology alone – what wins is having it six months earlier than anyone else. And staying six months ahead. Or being a very fast follower."
- That's because whatever you do in e-commerce will be copied fast by someone else (if it works).

Five steps to digital survival

- Vision in senior [leadership](#)
- Very fast decisions
- Decentralised structures
- Radical thinking
- Scenario planning

How to lose control of your future

- Hostile net attacks on company products / image
- Remember ----- make it personal
- "The more virtual we are, the more relationships are important"

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