

Media interview on Happynomics for Today's Zaman - Newspaper in Turkey

Did any event surprise you recently? If so, what was it?

Yes – the depth and speed of the global financial crisis in September. A year ago I thought adjusting to the sub-prime crisis would take a long time, but I did not expect such a sudden or severe downturn as we have seen in the last few weeks.

One of your slogans reads: "Take hold of the future - or the future will take hold of you". This sounds discomfoting. Is the future a menace?

You can see the future as a series of trends that we need to get ready for, or you can see the future as something we create for ourselves, as a result of decisions we take. All successful businesses seize opportunities as they emerge, and minimise [risks](#) through careful planning. But they also take active steps to develop their own markets, products and services – often creating demand that was not there before.

As a futurist you specialize in predicting what is going to happen – based on rational enquiry. But is this a reasonable endeavor at all? What can feasibly be foreknown?

Well every leader of business or government has to think about the future. Every manufacturer has to consider where to build a new factory, and what designs will be most likely to sell. Every politician has to consider what future public opinion may be.

It is impossible to run a business without having clear views about the future, or possible futures. “What happens if.....” or “How will we respond if..... “ are really important questions. The world is changing faster than you can call a board meeting so that means thinking ahead about a range of situations, before events happen. It means being prepared for uncertainties and rapid change. For example, many businesses are being very careful right now to save cash, to protect against a further downturn, and also to give them power to buy bargains.

There is a sense in which every human being is a futurist. Every person wanting to buy a house or a car has to think about the future: price, value, maintenance costs and borrowing costs. People read newspapers and magazines not just to find out about what happened yesterday.

They read to try and guess what tomorrow's headlines might be, and how they might affect us.

While many things are uncertain, the fact is that larger trends are relatively easy to understand and plan for. Take population age for example: a quarter of the population of Turkey is under 15 years old, compared to only 13% in Italy, which will have over a million people older than 90 by 2026.

This single difference will shape consumer spending, work-force availability, and government policies for the next 25 years or more. The youth of Turkey will drive business growth and fashions.

Or take the fall of telecom and computer costs towards zero, a trend likely to continue, or the continued rise of economic power of China and India, or the growing concerns about global warming and energy use. These megatrends have been there for some time, and will have huge impact on our future world.

Do future studies predict the future – or do they shape it?

Neither. Future studies enable us to develop a reasonable view about a range of possible futures, and to decide which ones are most likely. For example, people are doing that right now about President-elect Obama, trying to understand the kinds of decisions he is most likely to take.

At the MARKA Conference, you are going to present “Happynomics” as a decisive trend, centered on the point where [economics](#) and psychology meet. But hasn't business always been all about satisfying costumers and their needs?

Yes – every product and service is sold on a promise: buy this and it will make your life better, easier, more pleasurable and so on. The purpose of business therefore is to deliver on the promise – a moral issue. And profit is the reward that society gives us when we do. Sadly many businesses are obsessed with making a profit and neglect really thinking about their customers, meeting their needs and seeing life from their point of view.

Happynomics raises deeper issues. Satisfying a customer is not the same thing as making them happier. Take for example a medical company offering cosmetic surgery. Their customer may be happy that they delivered on the promise: removed some fat and wrinkles safely at an agreed price without leaving scars. But is she really more contented and fulfilled as a result? Did surgery really transform her whole life? Did it result in a wonderful new relationship? Maybe her real need was for relationship advice, or for reassurance, for added self-confidence.

Many people are asking deep questions about life, their future, work-life balance, sustainable living – not just of the planet, but of their personal lives. They have woken up to the fact that getting a big bonus does not always lead to greater happiness, that many of the most important things in life cannot be bought.

It is often assumed that more money means happier people, but life is more complicated. Stress levels often rise at the same time. Economic growth does not always mean a nation is more at ease with itself.

Are there implications in this that an ordinary citizen and consumer should take into account, or is it only strategic for businesspeople?

Happynomics is a way to encourage us all to think about what really matters. About what kind of lives we really want. What kind of society we want to live in.

Having more ideas about the future than most of us, do you see other trends; other things to come that we (in Turkey and elsewhere) need to be aware of? And/or do you have any exhortation directed towards politicians?

Many people focus on trends – but the past is unreliable as a guide to the future. The future is about emotion. History shows us that emotional reactions to events are often far more important than the events themselves. So we need to pay very close attention to how emotions are changing.

We have seen this in the current economic crisis. The only product a bank has to sell is trust, and when trust disappears, a bank quickly collapses – and trust is just part of how we feel. That is why market research is unreliable as a future guide. It only reports what people thought yesterday about what they might do tomorrow. We need to listen carefully to our customers and take seriously what they are saying, especially about how to improve, but do not always believe them.

Global warming is another example where we need to watch out for changing emotions. You may think the science is wrong – but if most people believe the science and are passionate about it, then you can be sure that products will change as well as government policies.

Just look at how few politicians were talking about this issue three years ago, and how many do so today. The science of global warming is just an estimate of where climate may be by 2050, but tells us nothing about what business or [governments](#) will do in the next five years. If you want to know that, look at the growing passion about the issue.