

Dion Chang: How do we prepare for a better normal?



28 Jan 2021

'Futurist-in-chief' <u>Dion Chang</u>, founder of <u>Flux Trends</u> and one of South Africa's most respected trend analysts, kicked off the BizTrends2021 - Towards New North and New Narratives online event, held on 28 January.



2020 was a remarkable year in more ways than one. What is evident is that we have recalibrated and reset the trajectories for so many industries and businesses. We've accelerated what would have taken five years in a matter of months and with this acceleration we're going to see a ripple effect on so many things.

Dion Chang provides an overview to assess and identify the impact of key trends and provides insights as to how business can derive value from incorporating these within their organisations across multi-sectors.

"Every business needs to relook what they do, what their business models are and what their purpose is."

Looking at 2020, your customers are no longer where you thought they were, and they might not be needing what you thought you were selling to them.

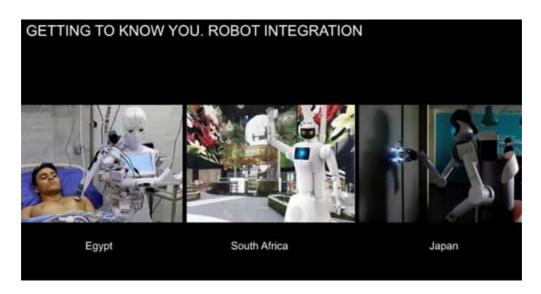
As we head to a better normal. How do we do that?

To put 2021 into context, Chang provides an executive snapshot of where the world is going by using the acronym TRENDS. T - Technology trends; R - Retail trends; E - Economy; N - Natural World; D - Diplomacy; S - Socio-Cultural.

1. T - Technology trends

There are a lot of things that have been going on in the advancement of technology.

Chang brings to our attention the integration of robotics. Because of the contactless economy that the pandemic has spawned, we are seeing the surge of using robots to do things. Automation is not new, but the proliferation of so many robots is interesting. What we will start seeing are health care robots, hospitality bots and maintenance/service bots.



A smart hotel has opened in Johannesburg that already boasts electronic employees and is partially run and serviced by hospitality bots. Their names are Lexi, Misha and Ariel. The robot on the right in Japan is sanitising door handles with UV light. The robot on the left is an example of a robot able to connect patients with families.

Change predicts that by the end of 2021 we are going to have over 3.2 million robots that are in acts of service. We are going to see robots in 4 main categories:

- Retail delivery
- · Remote location monitoring
- Automation
- Co-bots

Bellwether: An express way being built in China. There are several lanes dedicated to autonomous cars and technology is already being implemented in the practical term. What is seen is an autonomous construction vehicle. So, a highway that is going to house autonomous and driverless cars is being built by a driverless robot steam runner.

2. R - Retail

If you look back at 2019, there were a lot of tipping points happening and one of the big things in terms of retail was sustainability. Psychologists say that it takes 21 days to build or break a habit. During lockdown, we've had months of new online shopping habits. Moving parallel with that online move is the trend of "closing the green gap".

Chang feels that in 2020 the fast fashion retail cycle just broke. He states that fashion is the second most polluting industry.

An example is of a retail outlet that sat with \$4.1bn worth of unsold clothing. In an effort to close the gap, a flagship store in Stockholm encouraged consumers to bring items of clothing that they wanted to discard. You feed it through a circular

economy machine and it rips the item to shreds, and then reweaves the fibre into a new thread and then re-knits it into something.

"Closing the green gap" is moving the responsibility from the consumers up to manufactures and retailers.

Bellwether: A shopping mall in North Carolina was bought out by a gaming company to make it their headquarters.

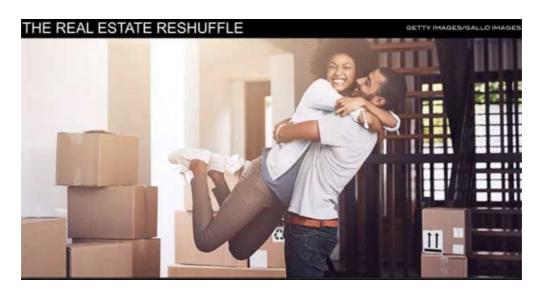


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3. E - Economy

The economy pillar is an interesting one in that there is a lot of talk on how 2020 has affected small businesses. What needs to be done is to relook and interrogate very deeply stakeholder capitalism versus shareholder primacy.



However, lots of things have happened already in 2021 in terms of the real estate shuffle. The buzzword, "semi-gration", which means people are migrating in their own countries but to different cities that may be more affordable. Because working from home has become so embedded, we've now separated the workplace from 'work is what we do' and they are not the same thing anymore.

Chang adds that the future of office space continues to be a big question.

The interesting thing in terms of retail and why shops and shopping malls have closed down is that 12% of activity in retail business have moved online.

Bellwether: Kerr-McGee sued their investor company for not managing its investment portfolio and looking at the risks of climate change. McGee won the case because the company did not mitigate the risks of climate change.

4. N - Natural world

Because of the pandemic, our relationship between humanity and the natural world is in full focus.

In 2019, The UN Development Index said man-made things are outweighing natural things on Earth. Humans are making too many things. The irony is that we are quickly trying to make natural goods in the lab.



Bellwether: The Long-hauler Syndrome. Health professionals are calling for a post-acute Covid syndrome. What this is, is that people who have survived Covid-19 are finding that six months down the line they have other health issues that they never had before. The most common issues experienced is one of a complete brain fog where you don't have a memory and another issue is just experiencing fatigue. This should be classified as a new syndrome as it will impact productivity around the world and employers need to understand their employees.

5. D - Diplomacy

For the first half of 2021, we will be looking at 'vaccine diplomacy', 'vaccine nationalism' and 'vaccine tourism'. Everyone around the world is trying to get hold of a vaccine and there's a geopolitical fight.

An example of vaccine tourism is that of Johann Rupert who rushed to Switzerland to get the vaccine. Chang predicts that we are going to see more and more of that.

Bellwether: An Immunity Passport. As borders are closed, new travel passes are going to be issued. In South Africa, there's the EVDS (Electronic Vaccine Data System) used to start tracking people. The slippery slope of this is that you could be barred from not only travel, but moving around the country and entering establishments. There are a lot of questions still surrounding this. Immunity passports are potentially going to be a major part of our future.

6. S - Socio-cultural

This looks at the new economy in cyberspace - the metaverse economy. E-commerce is so 2018, and V-commerce is the new thing.



Things are changing in the virtual world. For example, you can now hire an interior designer to design your home virtually.

Bellwether: Looping back to technology, we are starting to see robot therapists. 2020 was really rough in terms of mental wellbeing and what is happening is that people are quite happy having a robot as a therapist. So, you can actually speak to a chatbot, and it's a sign of our times.

Dion Chang, is the founder of research trend specialists, Flux Trends. He is an innovator, creative thinker and walking ideas bank. He takes the unique view of "trends as business strategy". Flux Trends - specialises in understanding the consumer mindset and identifying unexpected business opportunities within shifting trends. For more trends as business strategy visit: www.fluxtrends.com or follow him on Twitter.

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