

Title:

Why Predict The Future?

Word Count:

668

Summary:

Do you ever try to predict the future? Are you usually right, or wrong? If so, then read on.

Can you predict the future of your industry? Can you predict the future of your business? No one can say with certainty what will happen next week much less one year from now. And five years? Not a chance.

Yogi Berra reportedly said, "It's hard to make predictions, especially about the future."

Everyone agrees. Predicting the future is hard. It is so hard that a fifty percen...

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Article Body:

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Yogi Berra reportedly said, "It's hard to make predictions, especially about the future."

Everyone agrees. Predicting the future is hard. It is so hard that a fifty percent success rate is considered extraordinary for a professional futurist. In other words, the professionals are wrong at least half of the time.

And yet businesses try to predict the future all of the time. In fact, there are three basic business tools which require future predictions:

Future Revenues: At the most primitive level businesses predict future revenues. For better or worse "estimated future revenues" figures govern many of our proposed business decisions. These estimated figures are often wrong but we nonetheless establish spending patterns for years to come based upon this guesswork.

Industry Scenarios: One level up from revenue predictions is the prediction of industry scenarios in which we try and guess what are competitors are likely to do in the future.

Strategic Planning: The most complex level of predictions takes place in strategic planning. Most high-performing businesses set annual and long-term objectives and develop plans to meet those objectives. Resource planning, financial planning, market planning, sales planning and project planning all depend upon how well businesses predict the future in their strategic plans.

One of the problems with these business tools is that businesses end up developing "planned reactions" to guessed-about future events instead of creating their own plans. A second problem is that businesses usually measure the success of these "planned reactions" based upon whether or not they produce the predicted results.

Now here's the rub: All of those estimates of future revenues, industry scenarios and strategic plans are based upon predictions which are more than likely wrong. By measuring success against faulty predictions how can a business do anything but fail to achieve its goals?

Why should you predict the future if it is such a losing game? Well, I have a saying: "The best way to predict the future is to invent it."

Instead of using future estimates, predictions and plans to be reactive to the future be proactive about the future by creating your own. To move your business *Faster Than The Speed Of Change*™ declare the direction in which you want your business to go-invent your own future. Pick a direction and set plans in action to take advantage of and profit from that direction.

You may end up exactly where you said you were going. Then again, you may not. Along the way you may shift completely-your northward heading now facing east and your west now facing south. But you will get somewhere and that somewhere will probably be much farther along and much closer to your declared direction than if you had no direction and only "reaction plans."

Declarations, predictions, and, yes, even strategic plans have a way of focusing

our attention and mobilizing our efforts far more effectively than random action, or worse still, just plodding along with no sense of the future. A boldly conceived and declared future energizes everyone in your enterprise. We never fail to be excited and inspired by what art historian Kenneth Clark called "the shock of the new." And, by inventing the future you may alter the competitive landscape and bring into being changes so great that they didn't exist before.

You see, the future is really whatever we say it is going to be. Once we decide what is possible, become inspired by the possible, commit our resources, time and energy to achieving specific objectives, we can turn future possibilities into reality.

Better than even money says you'll be wrong if you predict the future. I say, you'll be right if you invent your own future.