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An Introduction to Corporate Foresight and the Scenario Methodology

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Venue: Room 222, 2F Faculty of Engineering Bldg. 2

Abstract:

The lecture will give an introduction how Foresight Management works at Evonik and present four pictures of the future for the Japanese chemical industry. In general, Foresight at Evonik it is based on two pillars: Innovation Foresight identifies new, future-proof innovation areas for Evonik with a time horizon of 10 to 15 years. The second focus of the team's work, Strategic Foresight, is aimed at preparing future knowledge about changes, such as demographic change or the emergence of a new work culture, in order to provide valuable input for strategic dialogues within Evonik.

In order to achieve these goals, the Corporate Foresight team does not think purely technology-driven, but approaches the business primarily from the needs side: Trend analyses are used to identify future changes that will move the markets of tomorrow. Together with other units of Evonik, these challenges and opportunities need to be placed in the context of the specialty chemicals industry and concrete projects need to be defined.

The Corporate Foresight Team uses established scenario techniques to achieve these goals: Scenario projects can reduce the complexity of the future and make it manageable for decision-making processes. In such alternative scenarios of the future, the various possible developments that have a high impact on the business are recorded and discussed.

In order to show an example of such scenario work, the Corporate Foresight Team conducted research on the current challenges of the Japanese chemical industry and, based on the results of this evaluation, developed four normative pictures of the future for the Japanese chemical industry which will be presented in the lecture.





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