Criticality of Strategic Foresight Elements in Business Leadership and Organizational Decision Making

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Abstract: Plethora of factors, including heightened connectivity, unimaginable automation, shifting demographics, rising consumption, and the myriad of global forces, have created a terrain where business leaders need to act, plan, and decide with an influence that is far more powerful than the influence needed to steer organizations within a standardized and predictable environment. Strategic foresight permits decision makers and practitioners to handle change through integration and acceptance that the nature of change and the velocity of disruptions are significant, demanding the creation of appropriate policies and executing them with a determined focus. The research explores critical elements of strategic foresight: creation of value and purpose setting, cultural adaptability, people integration, leadership styles, and synthesizing information from literature. Perusal of the literature, an investigation into the corpus of knowledge, enables the research to advance comprehension regarding distinct intrinsic elements that amalgamate, enhancing the efficacy of business leaders in their vision and mission to implement strategic foresight in business functions. Change phenomena and transformation are not new; however, the variability, on many occasions, the incomprehensibility arising from how combining and conflicting factors create changing and alternative futures, increases the inevitability of strategic foresight operationalization. Through an investigative process fathoming insights from literature, the research forwards strategic foresight, which capacitates business leaders to navigate changing circumstances with an unwavering will in the face of constant variations.

Keywords: *Strategic Foresight, Organizational Framework, Value, Purpose, Cultural Adaptability, Leadership Styles, Decision Making, Organizations.*

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I. INTRODUCTION

Business leaders need to decide, act swiftly, and influence change to navigate today's turbulent environment. Strategic foresight complements traditional extrapolative forecasting techniques and methodologies to combat the change dimensions. Riel Miller, head of future literacy UNESCO, explains this situation in the phrase 'a change in the conditioning of change', [1] implying not only the business, technology, marketing, and world landscape is changing, but also the nature of change itself is experiencing change and transformation, demanding effective foresight utilization for navigation. The US Army College describes the contemporary environment as Volatile, Uncertain, Complex, and Ambiguous (VUCA). [2]. Uncertainty developing from various combined and conflicting factors warrants business leadership's foresight in planning and executing short-term and long-term business goals with agility and purpose. Foresight in business practices allows business leaders to anticipate inbound change, that is, the manner in which changes in the external environment impact business processes, and identify key opportunities to manoeuvre outbound change, the manner in which the application of apt business principles and processes enables business organizations to influence the environment. Business leadership requires foresight for effective planning and decision-making within and outside the organization.

II. BACKGROUND

First, Reenergizing people and organizations with the capacity to look forward and seize opportunities requires strategic foresight and implementation. Strategic foresight implementation in business processes with the domination of uncertainties, its expansiveness, and incremental intensity provides unique and unfreezing opportunities to business leaders, manifesting an intrinsically resilient and humane approach towards integrating change. Business leadership must exhibit a lifelong learner attitude focused on value creation and purpose setting. The book 'Strategy Beyond The Hockey Stick' [3] enumerates how 90% of economic profit is captured by companies falling within the top quintile, and it is possible when leaders see the ecosystem rather than navigating change based on entrenched assumptions. Strategic foresight necessitates breaking assumptions, structures, and developing an approach immersed in cultural adaptability. The commercialization, commoditization, and globalization

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encourage business leaders to apply appropriate techniques, anticipating the evolution of change, not due to modification of the existing system, but a psychology where disruptions and inconsistencies become integral. As J.S. Armstrong in 'Principles of Forecasting' [4] elucidates the nature of change requires business leaders to move away from adopting a list of forecasting methods focusing on linear processes, charts, and growth curves to value-based propositions where people become the core of business decision-making. Embedding change not within the system but devising the system based on the disruption manifestation is the driving force that emanates from strategic foresight application.

Hierarchical structures, matrix organizations, and complex communication channels allow for clear lines of authority but impede the capacity of businesses to harness opportunities [5] provided by volatility and changes in the business and marketplace. Business leaders must rise above the assumptions and reinvent the old models to reimagine and integrate people from frontline employees to the senior-most levels of management. The integration factors enable strategic foresight to negate mechanistic design principles built on conformity and bureaucracy, showcasing cultural adaptability and open communication pathways, and encouraging beyond structural thinking to reinvigorate decision-making practices. [6].

The change approach's paradigms, purposes, and outcomes navigate through turbulence and uncertainties, accepting disruptions and inconsistencies with a determined focus to create a value-set, purposeful agenda, respecting people and their needs. Foresight in business endeavors must override traditional assumptions (mechanistic view) towards people-centric behaviors, transforming leadership from transactional to transformational realms. Google follows a "non-zero-sum" [7] management with communication lines running in all directions, which is more practical than traditional reporting relationships and bureaucratic format. Business leaders need to shape, reshape, disband, learn, and dismantle outdated approaches, spending more time on resource and talent allocation to steer change initiatives.

III.STRATEGIC FORESIGHT CRITICAL ELEMENTS

Strategic foresight actions and decisions do not look upon change as a single point in time horizon, but develop various scenarios. These multiple possibilities move beyond mere statistical projections and predictions. Haridimos Tsoukas and Jill Shepherd advance the prerequisite of integrating language [8] and mindsets that reimagine the future with a behavioral approach. Strategic foresight critical elements need to focus on value creation & purpose setting, cultural adaptability, consider people as the core, devising leadership styles [9] not demonstrating 'a know it all' attitude but are vibrant in application, rising over mere structural methodology, and manifest an attitude to learn, grow, thrive, and achieve. These leaders envision the ecosystem and imbibe change as a continuum permitting them to integrate the following elements into the strategic foresight thinking and application process.

➢ *Value Creation and Purpose Setting*

Strategic foresight mandates business leaders to create a vision by collaborating with disciplines to implement the organization's strategic goals. Purpose setting in the business environment demonstrates the organization's ability to define the sense of commitment and affirmation, answering the 'why of work.' [10]. CVS Health's choice to stop selling tobacco products [11] furthers the purpose of health and a qualified existence. Jeff Bezos leaves an empty chair [12] at meetings representing the customers that Amazon purports to serve in every possible way. Planning the goals and destinations the organization aims to achieve, gains strength through a distinct sense of commitment and purposeful action. Planning and manifesting strategic foresight must be based on agreement and a shared vision. Strategic foresight plans with an ideology of accepting inconsistencies rather than designing planned strategies as a blueprint or recipe with step-by-step procedures. Teams comprehending desirable destinations adapt rapidly to the changing conditions without enforcing command and control hierarchies. In the domain of strategic foresight, the mechanical approach of traditional decision-making needs replacement through what Christopher Meyer, Stanley M. Davis call the organic approach to grow a garden or bring up a child. [13]. The process needs changes to meet the demands of changes in circumstances, and hence, decisions at a straightforward point in time cannot capture the imagination required and the innovations needed to translate problems into opportunities produced by the upheavals and changing scenarios.

Purpose setting and value creation are intertwined. Setting a value agenda directs the organization's efforts, instilling a sense of identity where the company wishes to reach in every employee. Apple advances an intensely pleasing experience to its customers through the packaging. Apple appoints a specially small team [14] devoted to innovating, exploring, enhancing, and improving the packaging techniques so that when the box opens, it triggers customers' appropriate emotional responses. Future-ready companies reallocate resources and talent aggressively and dynamically, recognizing core priorities that bolster economic growth and function as a vehicle for long-term competitive strength. Setting purpose, creating vision, and adding value must not become a checklist of recommendations or philosophical pursuit because companies have a strategy for creating value. Still, few can precisely reach what they have decided. The map to translate idealized purposes into concrete practices needs a value agenda that prioritizes actions aligning with the set purpose, directing companies' functionaries with determined zeal to move forward.

Armed with an evident purpose and a mindset to administer the value agenda, strategic foresight fosters scenario development. Scenarios visualize the future in terms of stories and plausible paths ending in future definitions with differentiation. 'An Updated Scenario Typology' describes foresight as an exploration, an intuitive rather than formal process. [15]. Bishop, Hines & Collins, reviewing more than two dozen [16] approaches to scenario building, elucidate the techniques and visualization capacities pioneered by Oliver W. Markley to reach judgments about futures based on multiple options and explore possibilities. [17]. Building scenarios, devising strategies, and incorporating foresight into actions

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propels business growth only when these efforts align with the pre-defined purpose and agenda. Value creation receives emblematic achievements through deliberated decisions and actions, catalyzing organizational energy and fueling growth.

- *Cultural Adaptability*

Organizational culture embodies a distinct set of beliefs, behaviors, rituals, and experiences that demonstrate collective interest, directing organizations to uphold values in their functioning. An organization's culture considers collectively accepted values and interests through which strategic orientation is acquired through scenarios, offering opportunities to learn lessons from the external environment. The contemporary business landscape requires cultural managers who rely less on functional briefs and resource divisions, instead connected closely with customers, engineers, [18] experts, and the organizational workforce to shape and reshape strategies, policies, processes, and practices, adaptable to the ever-changing market conditions. A reinforcing organizational culture neither exists in painted slogans or email signature lines nor in culture copied or plagiarized, but managers integrating strategic foresight into the organizational fabric design new connections, discover cultural possibilities [19] within the domain of technology and market functioning. Managerial decision-making exploits possibilities and innovates in a continuum to steer organizations on trajectories that produce more possibilities from the applied innovations. Ray Holland & Busayawan Lam point out that when processes and outcomes [20] are purposefully aligned with the value agenda, strategic foresight can impact organizational performance, moving from reaction to change towards innovative creativity and long-term survival.

Less formal, less complex, and simplified organizational structures do not aim to dismantle hierarchies but develop an outlook that does not associate paramount significance to hierarchy as the backbone of organizational functioning. Integrated strategic foresight creates a common language [21] across the stakeholder spectrum, directing futuristic thinking and the adoption of methodologies based on a shared vision of preferred and desirable futures. Collective culture creation allows for creating futuristic scenarios that are heterogeneous and alternative, ingrained with social groups and perspectives, enhancing the quality and transparency [22] of decision-making processes. The fundamental aim of leaders is to envision an ecosystem, conceptualizing and experimenting with a collaborative approach. The Chinese manufacturer, Haier, shifted from layered traditional managerial structures towards emergent and agile teams equipped with talent potential and propositions to imagine future scenarios and act diligently. Jeff Bezos' emphasis on not using PowerPoint but using silence before the meeting to contemplate pre-meeting memos shows an approach that directly supports communication across lines, boosting decisions with speed and accuracy. Devising fitter, flatter, faster structures is the Holy Grail that nourishes the organization's capabilities, breaking structures and overcoming traditional assumptions.

More aptly called value managers, managers must blend people into the organizational thought processes through a participatory approach. Collective imagination, experimentation, and definition of a desirable future, which Elizabeth B.-N. Sanders describes as 'participatory experiences', [23] is an achievable goal. Future-ready organizations uphold cultural partnerships. The largest US food distribution company Sysco confronted the COVID-19 crisis, pivoting [24] its business within a few weeks, leveraging its supply chain expertise. The example proves the integrated approach, where accelerated decision-making in a volatile environment achieves success. Alibaba's operating decisions are not the product of senior-level managerial brass sitting in boardrooms, but decisions of small teams working at the grassroots, informed by machine learning, [25] creative application of data, and implementation of the decided objectives. Partnering is the essence of cultural adaptability in contemporary situations. Embracing new ideas from wherever they come, accepting the distinct roles that various stakeholders perform within the business ecosystem guarantees victory over change, avoiding resistance through increased automation and connectivity. Strategic foresight is critical of accepted wisdom and apparent solutions, bearing in mind that it is not through hierarchies or the system but through partnerships and seepage of decision-making power through the organizational network that an organization can navigate stifling circumstances, harnessing the power of connectivity, expansive idea creation, and apt execution derived through relationship building.

- *People are the Core*

Strategic foresight derives incremental legitimacy by aggregating a broad set of voices and stakeholders' insights, embracing imagination and creativity from industry experts, markets, and organizational and consumer perspectives. Top-notch companies anchor efforts in the bedrock principle that people are the core. Netflix’s transformation: from a small mail-in provider of DVDs to a multifaceted global platform, streaming service, and content creator, portrays the power of leveraging user data through algorithmic recommendations. [26]. Netflix's success lies not only in the application of advanced algorithms but also in comprehending the vitality that users bring to transform Netflix's performance. Building data and support systems via accelerated learning fuels Netflix's talent engine. Companies accepting that people, be it their workforce or customers, partners, or distributors, provide the succour for their existence, believe in fostering strong partnerships across channels and spectrum that solidify their performance. Amazon spurs new delivery start-ups offering top-performing employees seed money, [27] leased vans, and training, exhibiting its ability to trust employees, extend its performance boundaries, overhaul the logistics ecosystem, and achieve homogenization in actions and decisions. Johnson & Johnson's JLABS offering support resources on compliance, and markets [28] to start-ups is an approach motivating entrepreneurialism, creating front lines of innovation, and introducing the element of anti-fragility through embraced partnerships, shared success, and not transactional win-lose relationship models.

Communication binds people and organizations, and they must develop strategic corridors of communication, introducing strategic foresight communication elements: scenarios, future narratives, stories, images, frameworks, articulating the intended message. Utilizing communication to leverage trends and dynamic opportunities across multiple

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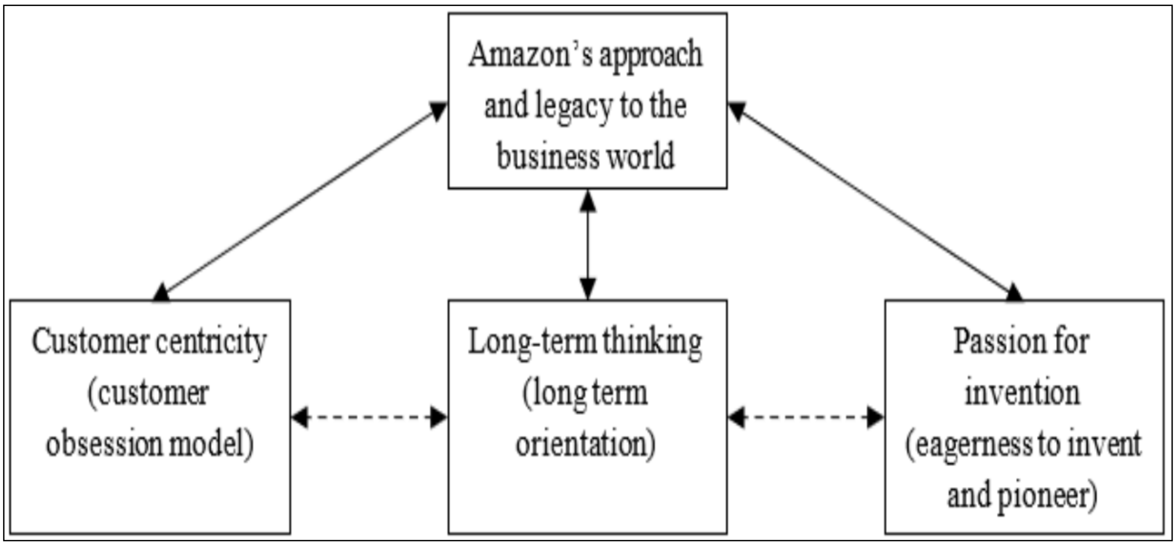
perspectives and time horizons reinforces organizations' capacity to innovate with an initiative dynamic and empowering enough to herald positive transformation. Persona scenarios and character-based story plots connect with people on an analytical and emotional plane, enhancing comprehensibility. Falk Kunad emphasizes the continually transforming world panorama, including but not limited to climate change, ageing societies, human-machine interactions, autonomous mobility, [29] artificial intelligence, ubiquitous expansion of social media platforms, and the Internet with millions of global participants, has more than ever accentuated the criticality of strategic foresight and communication to explore and examine possibilities, divergences, and alternative futures. Examination and investigation into the future and the capacity of an organization to ventilate these changes succinctly and respectfully across the varying spectrum of stakeholders occurs via two aspects of communication: meta-communication and topical-communication. In the business context, meta-communication refers to why an organization is future-oriented, while topical-communication allows the organization to disseminate information regarding strategic trails, tapping future opportunities.

Marko Hakovirta & colleagues assert that an organization's innovative purpose strikes a chord with all those concerned when it addresses unconscious biases [30] and introduces equity and inclusiveness in the innovative progression. Creating future efficiencies rationalizes organizations' need to harness the social capital, fostering community partnerships and volunteerism. Companies focusing on innovation and tapping the future without paying attention to their core resource, the people, impede information sharing and dissemination processes, thus lacking the capacity to exploit opportunities, experience stability, and enhanced application. Innovative diversity in strategic foresight is not explicable within words or metaphorical comprehension. However, it justifies executive leadership's actions, reactions, and decisions infused with a zeal for involving people, attaining coalescence within conflicting interests to chalk out strategic foresight implementation, marching confidently against future unpredictability. Partnership efforts cultivated through anti-fragility and built for long-term relationships require an approach well encapsulated in Microsoft's CEO Satya Nadella's statement "Instead of saying I have an idea, what if you said, I have a new hypothesis, let's go test it, see if it's valid, ask how quickly can we validate it, and if it's not valid move on to the next one." [31]. The statement intends companies to get a learning curve correctly, fueling their talent engines and empowering teams with the art of communication, learning to fail, learning to interact, learning to synthesize energies, synergize differences, and investigate commonalities.

➢ *Leadership Styles*

The virtue of a designated position makes it inevitable for organizational leaders to exercise associated authority and power with a learning and compassionate approach. Strategic foresight sanctions leadership styles that are authoritative, not authoritarian, instructive, not criticizing, omniscient but open to accepting new ideas. Leaders linking organizational dimensions, ideology, identity, context, and core competencies do not control but guide functionaries' actions through a motivational process. The primary question in the context of strategic foresight mandating leadership styles is the indispensability of leaders aligning their actions with the purpose, development, and selection of guidelines and designing organizational trajectories enforcing accepted symbols, layers of definitions, and meanings that achieve plausible explanations and acceptance among all those concerned within the organizational ecosystem. Darko Tipurić mentions that elite managerial tasks in seeking and creating organizational purpose must not concentrate only on strategic decisions but showcase focus towards aligning values, symbols, languages, and drama [32] that form the backdrop of decision-making structures. Leadership styles in strategic foresight endeavors must manifest psychological wellbeing and display organizational citizenship behaviour. The imperative for strategic foresight to achieve accomplishment rationalizes introducing comprehensiveness in the concept of accomplishment with multiple signifiers with many signifieds that change and expand with the integration of diverse opinions and suggestions, enhancing the openness of organizational culture.

The pressure to perform in the face of volatile and pressing situations reinforces a move for strategic leaders to progress from a transactional to a transformational leadership style. Herbert J. DeGraffe Jr states. "Individuals in top management positions often have conflicting interpretations concerning the authoritative qualities that align with the intrinsic and external relations of an organization." [33]. The statement encourages leadership to increase their awareness regarding personal biases, enhance the corpus of knowledge they possess, and overcome the intrinsic conflicts between organizational goals and employees' interests. Spyros Zervas, investigating the manifestation of strategic leadership in Tim Cook, [34] who succeeded Steve Jobs to steer Apple Inc. forward, offers lessons for executive leadership to become innovative and culturally competent so that professional futurist leaders hypothesize future scenarios not in a vacuum but in a state of complete alignment where a synthesizing and synergistic approach achieves the forefront. Md. Rahat Khan associates the capacity of anticipation, flexibility, with Elon Musk empowering employees so that facing challenges, accepting changes, designing strategies [35] pertinent not only to react to the present changes but strategies that imbibe the potential strong enough to integrate change within the fold of the organizational processes demonstrate the vitality to combat encumbrances. Catalin & colleagues [36] exemplify Jeff Bezos' transformational leadership in the following figure "Fig.1."



(Fig 1 Jeff Bexo's Transformative Ideas)

The figure reveals Amazon's approach to tackling ambiguity in the business environment through an ideation steeped in customer centrism, long-term thinking, and passion for invention. Jeff Bezos recalls the leadership style of an executive named Jeff Wilke and Carnegie's famous principle of assembling the appropriate team. Amazon's unhindered success mirrors qualities of leadership style that enhance the capacity of strategic leaders, involving principles of simplification, motivation, facilitation, and others. Every leader's uniqueness, the circumstances within the function, and the time horizon that they contest describe the necessity for every strategic leader to decipher the situation, achieve employee integration, and design strategies emanating from the spirit of unified decision-making.

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Diversity, an intrinsic ingredient and a factor in the present organizational arena, emphasizes the indispensability of authentic leadership. Karl Moore states, "The better you are at being an authentic leader, the more your Millennials employees will appreciate you." [37]. The concept of an authentic leader includes self-awareness, internalized perspectives, and transparency, but it is not limited to these aspects. It also suggests that leaders exhibiting a diverse and accommodating approach direct teams through confrontations with the least friction. Contextualizing the principles of authentic leadership in Nadella's functioning style, [38] suggests that future-ready organizations should develop their leadership not on the footprints of accepted leaders who have guided organizations towards increased progress, but to integrate the lessons and devise leadership patterns pertinent to the organizational needs.

IV. CONCLUSION

Proceeding pragmatically against future uncertainties mandates strategic foresight operationalization within and outside the organizational framework. Comprehending the inevitability of change, setting mission, vision, and goals, preparing in advance, procuring the resources, integrating the people, adapting the culture, and learning with every move, assist business leaders muster strength and act zealously for organizational progress. Challenges and roadblocks in the future may create unwelcome scenarios, but incorporating strategic foresight offers a new approach to change to prepare staunchly against the odds, meet the pace of change, and frequency of disruptions, so strategic foresight becomes the default system for decision-making. Transformative factors creating an uncertain, capricious, and ambiguous world, presenting issues and events with interconnectedness, enhance the necessity for anticipating and influencing change that is possible when business leaders pursue organizational goals with distinct value sets, create a participatory culture, involve stakeholders, and depict a lifelong learner attitude. An experimental and learning environment accelerates growth, reenergizing and revitalizing people and processes. A tenacious and solicitous approach with a mindset of coping requires organizations to view themselves as unique and parts of the interconnected system, blaze a trail, fall, rise, and change with the ever-changing and dynamic socio-economic and socio-political landscape, harnessing transformation as the instrument catapulting organizations towards progressive stability.

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