How to look ahead amid an unpredictable future

By Christa Kruger, issued by Wavemaker

28 Oct 2021

It's that time of year again, when we look into our crystal balls to see how best to approach 2022. But the world around us has changed so much, it's hard to know what to anticipate. It doesn't make sense to look at market information or apply linear inflation on our CPP projections anymore - that way of working, temporarily at least, is a thing of the past.

Some say that we are finding ourselves in a black swan event. (According to former Wall Street trader Nassim Nicholas Taleb, black swan events can be categorised as unpredictable, severe in nature with wide sweeping consequences on the world as we know it.) It certainly feels that way.

FMCG clients have historically been about performance and projections, but the world we currently live in lends itself to neither. Who could have predicted national lockdowns, TV stations reporting as much as 30% inflation, everyone working from home (for those who still have work), and another round of that old South African favourite, load shedding?

Yet, amid this chaos there are contractual requirements and deliverables that were negotiated in the past and still need to be met. These mostly link bonus-malus to KPI performance and deliverables.

These are just a few of the things we need to consider when we undertake our scenario planning and strategies for next year. Which begs the question: maybe it’s time that we question and restructure media contracts? Is the weighting on buying efficiencies versus strategic guidance and digital transformation accurate?

The IT industry and its agile manifesto caught my eye recently, in particular its four key values:

- Interactions and individuals over processes
- Effective tools over documentation
- Customer collaboration over contract negotiation

- Responding to change over the plan

The best tools in the wrong hands serve no purpose. It is the right group of individuals who hold the key to success and who are capable of building differentiating relationships with clients. It’s time to develop implementation-based contracts to fit our fast-changing world.

We need to be agile and dynamic in how we respond when major international events occur. We need to change with the game.

Back in front of my laptop, looking at my strategy for 2022, I’ve thrown away the crystal ball. There’s no magic to predict what next year will bring. But for now, I know that my team is the best, our clients are part of our family, and we are working together to be able to act on change with swift decision-making. Because at Wavemaker, Provocative Planning is way more than just a CPP projection.

ABOUT THE AUTHOR

Christa Kruger is Business Unit Head at Wavemaker South Africa.

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