

The New World is Now.

David Yeates

*A whitepaper for leaders
who need to reposition
themselves as leaders
in a new and digitally
disrupted economy.*

- 1. The Unknown*
- 2. A New Economy*
- 3. The Speed of Change*
- 4. Digital Technology*
- 5. Millennials*

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We live in a day and age that is rapidly evolving...

Where cars can run on sunlight, where the people who the sell those cars are promising to put men on Mars and where billionaire philanthropists are doing more to aid the third world than any aid organisation ever could.

But this new economy is not without its challenges.

There are six core tenets to this vacuous new world we're facing into, and they're not coming... they're here. All around us. Every day we see them, interact with them and adapt with them, even if, for most of us, it's with the willingness that a toddler gives to a family photo.

1. The Unknown
2. A New Economy
3. The Speed of Change
4. Digital Technology
5. Millennials

Tomorrow need leaders to face into the void and pull things that seem impossible into sharper focus so the world around us can focus on making them real.

I hope this whitepaper inspires you to do exactly that.



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About the Author

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THE NEW WORLD IS NOW

1. The Unknown

That feeling we get when we turn and face the vacuous void that is our future.

And it's never been more terrifyingly dark than it is today. Why? History professor and NYT Best-selling author, Yuval Noah Harari put it best: "[Today is] the first time in history that parents have absolutely no idea, whatsoever, what kind of world their kids will inhabit."¹

It begs us the question... What is our relationship with the future? Are we with our heads in the sand, begging it to pass us by, or is it more ominous than that... is the decision like a deer on a new road, frozen in the headlights of indecision – unable to determine whether to stay still and see if the problem disappears – only to be hit at 100mph, or if it's worth your while to move quickly and get out of the way so you can make a plan around this new reality.

The unknown of the future has a tendency to cause us to fear. But it also has the potential to make us wonder. It was Elon Musk, in his 2017 TED interview that said that sustainable energy will happen, no matter what. What we're interested in is accelerating that – stating that the fundamental good of a company like Tesla was to “accelerate the advent of sustainable energy..” and “if it did that by a decade or more, that would be a really good thing...”²

But not all of us see it as a good thing. We see the rise of the mobile phone, globalisation and smashed avocado as a hallmark of a new society that's built on privilege, entitlement and having it easy. We couldn't be more wrong.

The world we're living in, at every corner, in every industry, in every economy, is crying out for pioneers and leaders who are willing to step into the void and who are unafraid of the “new world”.

What a fantastic time to be alive.

2. A new economy

An economy that has been digitally disrupted.

World leading research organisation, Gartner defines “digital disruption” not as the process of making analogue things digital or doing anything more efficiently than others... but a process for “Changing the fundamental expectations and behaviours in a culture, market or industry through digital capabilities, channels and assets.”³

This means that it’s not only a technological problem that humanity and business needs to navigate, but a human problem too. But it’s constantly moving and simultaneously changing the expectations of the world around us.

Take education, for example. Traditionally held that those who get in line and do their time will be fine. Getting educated meant that you’d get paid. Not any more. In fact, the career development association of Australia was quoted by the ABC in 2018 saying “I think there’s a myth in our society that a degree is an automatic ticket to a high-paying job, and that’s just not the case”⁴.

By contrast, from 2014 to 2017, podcast audiences on smartphones alone, grew by 157%.

In 2015, popular online training platform Linda.com was acquired by LinkedIn for US\$1.5B... who was then in-turn acquired by Microsoft for US\$26.2B. Education has become deformed and decentralised through technology and we’re also starting to see the opportunity to use that for our benefit.

To add insult to further educational injury, Masterclass is looking to do double down on this and do even more. A perfect case study for this new economy, Masterclass is an online training platform that connects budding learners to captains of industry:

- Oscar-winning director Ron Howard teaches directing across 32 classes
- Renowned author Malcom Gladwell teaches storytelling in 24 lessons
- Martin Scorsese teaches film making in 30 lessons
- Usher teaches the art of performance
- Gordon Ramsay teaches cooking
- Stephen Curry teaches basketball fundamentals
- Hans Zimmer teaches film scoring
- Steve Martin teaches comedy
- And NASA Astronaut Chris Hadfield teaches space exploration.

And you can access all of them... for \$280/year

THE NEW WORLD IS NOW

3. The speed of change

It's all happening so fast.

When forced to consider it, we have a hard time thinking about life before a smartphone. Why? Because it has fundamentally reshaped our existence.

The behaviour we exhibit on our smartphones innately taps the “hunter-gatherer” corner of our consciousness and rewards us for finding helpful, relevant information. Just like it did when we were homo sapiens looking for food, or water, or other people. Only we're not finding these three or four times a day, we're finding them three or four times per minute (or more!) and it's creating problems that our medical fraternity can't write peer-reviewed papers fast enough to keep up with.

This speed of change is also affecting our expectations and our relationship with the future. We're beginning to rely on change as a positive constant; we expect that what we're doing now will change in the short-to-medium term. But with this comes a significant landscape of anxiety as we're navigate a low-resolution image of what our future might look like.

And it's in that future that we're beginning to change what we expect of each other. In the industrial era, someone might have mastered a particular process in infinite detail. A real captain of their corner of the world. Today's experts are nothing of the sort. They're masters in learning, unlearning and relearning systems and holding ideas as abstract principles above the practice of “work”. And this is why young people are often viewed as “entitled” – They're self aware enough to recognise their own advantage in the world and have the audacity to rely on it, as they have with every new video game that they've picked up and played since they were five... (but more on that one later)

Because the speed of change has given rise to a different type of expert, it's also threatened the value of “experience” outside of its abstract principles. If things can be learned quickly... and will likely need to be unlearned sooner rather than later – then what is the use of someone with a decade or more “experience”... the answer is probably still a lot... but the answer is also a lot less than it used to be.

As with anything fast-moving, some of the best metaphors are found in sport. And it was Steve Jobs who famously quotes Ice Hockey great, Wayne Gretsky, at the launch of the very first iPhone with the words:

“I skate to where the puck is going to be, not to where it has been. And that's creating a new breed of leaders who look to lead in a future that doesn't even exist.

4. Digital Technology

The third tenet is proliferation of digital technology

What the last decade has taught us, unashamedly, is that businesses will rise and fall on their adaptation of technology. Henry Ford was famously quoted, saying:

“If I’d asked my customers what they wanted, they would have said ‘A faster horse’”

Our adaptation to the increasing influence technology has on our lives has made the world a better place to live. Extreme Poverty AND the mortality rate of children under five has been cut by more than half since 1990. From 2000 to 2013, 37 million tuberculosis deaths were averted. And over 2.6 billion people were given fresh drinking water for the first time ever between 1990 and 2015⁵.

Digital technology isn’t just Facebook and Snapchat. It’s product design, logistics mapping, global positioning satellites, excel spreadsheets, computational design, complex calculations, innovation, medical advancement, microscopic measurement-and-sight and the advancement of specialist expertise. Not only have we seen all of this arrive in the last half-century. But in the last quarter-century (from about 1985 – 2010) we’ve seen the rapid adoption of technology and connectivity as the mainstay of a global economy.

This proliferation took flight in 2010 when the potential offered by technology was untethered from a desk and put in the pockets of the west, the east and even the developing world. The accessibility of this kind of technology also meant that opportunity was knocking at every corner of the planet and globalisation took a second wind as a production economies grew in developing nations like China, India, South East Asia and Eastern Europe, while 3rd world countries were introduced to the power of the silicone chip for the first time via affordable smartphones.

We’re now living in a world where barriers to entry are almost non-existent, and digital technology touches every corner of our lives. As the tech titans of our age move from “mobile first” to “AI First”⁶, we have to ask the question? Is there such thing as a “tech” company?

Or are they just a really clever business, that happens to be using digital technology a whole lot better than the rest of us...?

THE NEW WORLD IS NOW

5. Millennials & Digital Natives

This group of people aren't just another cog in the generational machine of humanity.

Like it or not, this generation represent a shift in our species to a more knowledgeable, malleable and advanced civilisations than we've ever seen before.

People born in or around the mid-80's and thereafter have only known progress. They've only seen the silicone chip grow in its potential – but they don't know it as a silicone chip... they know it as medicine and cars, iPads and aeroplanes, video games and drones. They know ONLY a world where we progress by fundamental leaps at least once every few years.

And so, by association, we have created a generation that see anything stagnant as repugnant. A failure to progress is a failure to thrive; and a failure to thrive in a global economy that is chock-full of potential and possibility is to choose death and to voluntarily bow-out of this digital “survival of the fittest” and go the way of Kodak, Borders and Blockbuster Video.

Millennials will typically spend more time, before age 30, playing video games than in formal education and only half as much time reading books. This has re-wired their constitution toward goal-driven, laser focused hunting and gathering. A trait that has learned to be paired with constant and continuous improvement and progress as the world around them self-improves roughly every 18-months.

The rise of the Millennials has seen a new breed of consumer - influencing even established modes of thinking. They see the world through a personal morality – as though every dollar spent is a moral decision. They know that accountability is powerful and made readily available with a iPhone and a twitter account. They've been taught to be actively inclusive of all people while simultaneously filtering the marketing misogyny that actively tries to derail their values-based decisions.

This is a generation that have created a biological “bullshit filter” that is innate to their psyche and unlike any generation that preceded them. They're naturally sceptical, distrusting of institutions and constantly taught ask “wheres the value”... and this line of questioning has had a disruptive effect all over the world.

Millennials aren't a flash in the pan. And as their children learn to code and program before they can read and write. As STEM is reinforced throughout their education and as we reinforce a strong, wilful and determined growth mindset of a generation of young people that will grow up in the houses of these Millennials and Digital Natives... we begin to realise if we wanted to change something substantial about this, the opportunity was roughly 25 years ago... and there's been a lot of water under the bridge since then.

THE NEW WORLD IS NOW

Conclusion

The Future is Now. And we've got to stop behaving like the future isn't already here.

The world around us happens to be evolving in front of us.

As Jordan B. Peterson declares when it comes to natural selection; we're in "a dance with nature"⁹, both parties courting each other and changing each other while adapting to each other simultaneously. This means we're evolving around these changes to.

The popularisation of digital technology and its deep and fundamental societal impacts are forcing us to look into the future and imagine a world we cannot even fabricate a glimpse of. But perhaps there are things we can understand.

Things we deem the "future" - like neural networks and blockchain technology are simply utilities that are already here, and here to stay.

It's what sits behind these things that needs to make us wonder; like self-improving AI and the potential of distributed ledger technology that could help render a new picture that isn't do dark. One that's a little clearer.

You see, the future isn't a vacuous void, it's a call to adventure, one of opportunity, hope - a dance with a new world that has achieved so much with the very little time we've had to enjoy it.

Tomorrow need leaders to face into the void and pull things that seem impossible into sharper focus so the world around us can focus on making them real. The more we do that, the closer we get to making that future our reality.

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Working with leaders all over Australia, principal consultant, Dave Yeates help organisations to reach and lead in a future that seems to already be here.

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