

SEP 2016:

As part of the *Café Insights* series of interviews with inspiring speakers, The Insight Bureau recently caught up with Chris Riddell, a digital futurist where we asked him how new technologies are going to make our future such an exciting place.



**AV:** Hello and welcome to another in the series of *Café Insights*. I'm Andrew Vine CEO of the Insight Bureau, and today I'm in conversation with Chris Riddell, a futurist and digital strategist who's just flown in from Melbourne. How are you doing?

**CR:** I'm good.

**AV:** I was particularly pleased to be recording this *Café Insights* today because, I find more than anything else right now, I can sense people are a little antsy; they're asking with a lot more urgency how the future will look, how things are changing. I think that's both positive excitement about the new opportunities but also anxious trepidation about what are we about to see in terms of disruption. But first of all ... is it fun being a futurist?

**CR:** I have the coolest job in the world [laughter]. Don't tell anyone else how good it is, otherwise, they'll all want to do it! The best bit about what I get to do now is meeting people who are changing the world, meeting businesses that are transforming things and experiences in the world. And you know the big thing for me now, what I call 'old world' -- people automatically assume there's a negative connotation with the term 'old world' but there isn't at all -- but what I call old world business, that used to be the power broker of our world, that is no longer. We've now got teenagers starting up businesses in their bedrooms at 3 o'clock in the morning, and they're breaking the rules. And I have always loved people that break rules, and the great thing I get through as a futurist is go and meet all of those people, see what they're doing and then tell the story.

**AV:** I remember joking once that, being a futurist must be dead easy, because you can say anything you like, and no one's going to tell you you're wrong! [chuckles]. And-- but then somebody else said, yes but think about it: you know, if you're talking about the near future, this is pretty serious stuff, and we can either make big decisions based on things that are happening or almost happening today. And in terms of technology, things are moving so fast that perhaps, the future's right upon us now.

**CR:** We are, and you know in my 'job', for lack of a better word, as a futurist, the areas I look in are the next 12 to 24 months. I don't look at the 5, 10, 15 years and space so much because the next 12 and 24 months, that's the most important part of where our businesses need to be gearing themselves to get ready to be in that space. And that's-- the pace of change that we're now going through that's the big thing in our world. The technology revolution has way already started in this world, and for now it's our ability to keep up with the pace and change. The velocity of change, that's the big game-changer, now. And that is where you're planning your next 12 to 24 months and the-- because of the velocity now,

those next 12 to 24 months are changing quicker than they've ever done before in history. And getting businesses into tune with that, that's the most important part.

**AV:** I mean, it does seem that innovations are building upon other innovations, it seems to be there's amalgamation, there seems to be this kind of multiplier-effect. The big buzz word at the moment is about 'artificial intelligence', but that's actually a whole number of almost separate things that are converging together.

**CR:** It is, and that's always been the case. What we see is we see early technology or pre-trends come out, an indication of what is to come around the corner. A good example is augmented reality. Recently, we've seen big news stories around *Pokémon-Go*, but that's nothing. This was already starting. The movements -- the tectonic plate movements -- were already starting to shift four or five years ago with virtual reality and augmented reality. Facebook 360-degree video, that was a pre-trend of what was coming around the corner in augmented reality, this blending of online and offline, and every technology trend that we see coming out is an indication of stuff that's coming around the corner. Artificial intelligence, there's some amazing predictions around just how powerful that's going to be over the next 15 to 20 years. Computers will be self-learning, self-fixing as well. When things go wrong, they'll be able to fix themselves. This stuff's game changing for our world.

**AV:** I know you can spend a whole 45 minutes in a speech on this subject, but what would you say are the most exciting aspects of artificial intelligence? I mean, what, do you think is going to be the biggest thing that rocks our world?

**CR:** Artificial intelligence is going to allow us to deeply personalize, en masse, customer experience. It is going to allow us to make sure, as a business, that we can personalize every single experience and make sure every single time, so it is always exactly as it should be. The challenge that we've had up until now in organizations is that customer experience is often fragmented; it's often disconnected, and it's often not consistent. Artificial intelligence will allow us to achieve this Holy Grail of incredible experiences every single time. And that's anywhere we are; we could be on our mobile, at Ayers Rock in the middle of Australia, or we can be in the Outer Hebrides and still having that same type of experience with our bank or with our social media platform. And it allows them all to draw together. That for me is the crazy space that we go into.

**AV:** Do you think this is something that impacts financial services and consumer more than others, or is this something that's relevant to all industries?

**CR:** All, all industries now. It used to be that certain industries would have to place more importance on either understanding technology. But here's the thing now: we are all technology businesses. We are all now in the business of dealing with technology. Our consumers, our customers are more informed than they've ever have been before. They know this, and they know-- they've got more access to your competition than ever before in history. This new era that we're going into now, it's liquid. Technology is everywhere, it's absolutely all around us. Businesses of every shape and size will embrace this.

**AV:** I was just thinking though, this sounds exciting, but I mean it is disruptive. You know, are we going to see winners and losers? Do you think that there are going to be people for whom this is not good news?

**CR:** Look, this is the most common question I get asked at events, what about the jobs that are being lost? Here's the thing; in the next five years, we're going to have so many jobs created as a result of technology that don't even exist today. Having said that, would I

recommend you go and start learning how to be a truck driver today? No, probably not. It's probably not a, a wise career choice for a 20-something year old. But there's so many new jobs out there now coming out. And those are where the real opportunity sits. We've always had technology take over jobs; automation of factories, robots, they have always come to that. But we've always had new jobs created.

**AV:** Maybe this has a big impact on how companies are run, and how we need to recruit, train and develop people, because this is going to be quite a different world we work in.

**CR:** It is. The structures of our companies from-- going back to my analogy of old world -- old world businesses, are really being challenged with their relevance today. If you want to be a really responsive - I hate to use a cliché word like agile - but if you want to be a responsive, agile, on-demand business, does your structure that you set up 20 years ago really apply to the current world we're in? You've got to think like an entrepreneur today. You've got to behave like an entrepreneur. You've got to have that go-getter mentality, and you've got to create that culture all the way through your organization. That doesn't mean to say that you simply get rid of everything you've done if you're a business and multinational that's been known for 40 or 50 years. What it means is you take a good, long, hard look at yourself and have a look at; Are you relevant? Do you need to reinvent yourself? Because I guarantee you, there is no businesses in today's world that do not need to reinvent themselves.

**AV:** Now, here's another question. It's a little bit early in the morning for a deep, philosophical one ...

**CR:** You're challenging me here! [chuckles].

**AV:** No, no, but here's the question that kind of bothers me, in a sense; do you think there's a danger that all of this technological development, really, that we're going just end up putting more power in the hands of fewer, I mean if the digital divide is going to get wider and wider? Or do you think that we shouldn't worry about this because, in economic terms at least, it's going to be the rising tide that raises all boats, and everyone will benefit? I'm just a little worried about this aspect.

**CR:** This is that fear thing again, isn't it? I've certainly not seen this question until just now, as we were talking just now, so I haven't really got a proper, formulated answer. But my answer with all of this is, we've got more opportunity in the world today than we've ever had in history. And it's not just reserved for a few elite in the cigar lounges at the top of gentlemen's clubs in Central London anymore. Anybody can hook on to this digital world that we're in, set up a business at 3 o'clock in the morning and connect to anyone they want anywhere in the world. That's where true opportunity sits. I think the next era that we're going to see - and this is a completely different topic now for another day - is this block chain revolution that we're going through into, where institutions don't hold ledgers anymore, they don't hold control for validating what's going on in the world. And the block chain revolution that tens of thousands of entrepreneurs in the world are trying to get off the ground at the moment, will make sure that the Internet is truly democratized. This digital world has truly opened up, that no single one person holds the ability to control this. That's why block chain's getting such massive support around the world because it is probably the first time in the era of the Internet that the Internet will be broken into being owned by the people. I think that is where things will become really interesting. And businesses are already now trying to adapt to this block chain era; Bitcoin's a good example of where we saw that come out recently. And it's going to challenge everyone, especially financial services. Airbnb are trying to work with block chain at the moment. It's exciting stuff.

**AV:** And I must say that if I were setting my business up 20 years ago, it would have been a totally different proposition.

**CR:** Totally.

**AV:** I mean, even ten years ago, I was able to do things very small scale, yet operate as a global business instantly.

**CR:** Absolutely.

**AV:** Very exciting to see where things can go. 15 years ago, I was at the Economist Group, and we were talking about how we were going to run conferences, and the Internet was going to be the death of conferences! [chuckles]. But, hello, it wasn't! Here we all are. And I think that inherently has something to do with people wanting to come together, right? It's part of our DNA; we love to share experiences, to learn from each other, to debate. I don't think that's ever going to go away. What technology has definitely done, in your speak is all about the 'experience'. The experience has been phenomenal, and you can do so much more to make an event less discrete and more continuous, and all kinds of things. How about the next 15 years, though? Can I still be so cocky to say I'm going to be around running The Insight Bureau, and you'll still going to be there talking at conferences? Can we be that confident?

**CR:** Absolutely, I think we will. We might have flying cars that we come to conferences in, and I think it'll be a very different world from a technology perspective. Now, here's the thing about learning – and we are in the business of learning and education with what we do at conferences; it's not dissimilar to a university type environment where universities, years ago, were terrified that YouTube was going to be the death of them, because they said, well, if we can just upload everything on YouTube and people watch the videos, then what's the point of having a classroom anymore, and universities where people come to? The reality is that learning is not just a one-way delivery of information, and it isn't just me from a stage or a speaker from a stage pushing content out. It's around getting people to come together and to share experiences. You're igniting a fire. You're igniting a passion there. And you're helping to stimulate and push that through with the content and with yourself and your own personal experiences. But ultimately, what you're doing is igniting something that then happens when you leave that stage. You don't get that from a video. You don't get that without having that deep personal connection. And as human beings, we love understanding emotion. We love doing what we're doing here, sitting, being in front of each other. We love to be able to do that. That's never going to change. We'll never see that change. What technology will do will help us to come together just in different ways. But we will still always do it face to face, and the technology is not going to remove that. It will just free out more time for us to be able to get together.

**AV:** I hope we're still here in 15 years' time. Exciting future. Thank you very, very much for spending some time with me today, Chris.

**CR:** Not at all. Thank you, Andrew.

**AV:** And all the best as you fly off to Europe and America.

<http://www.insightbureau.com/ChrisRiddell.html>