



PRESS RELEASE

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Embracing uncertainty: planning for a future beyond Covid-19

The world of business and commerce was already complex and unpredictable, but the Covid-19 pandemic presents a new level of challenge in ensuring long-term business sustainability. In a free white paper published today, Ricardo Strategic Consulting presents its latest thinking in scenario planning, updated to enable planning for a post Covid-19 future

In late 2019 Ricardo developed a suite of scenario planning strategies in order to help both the company and its clients plan more effectively in an increasingly complex and uncertain world. Rather than a mere process of prediction, the approach was instead one of scenario modelling, evaluating the possible ways in which the future might play out and be shaped over the coming decades. Focusing in particular on the possible future of transportation, a range of four high-level future scenarios were developed and used to identify strategic actions appropriate to the likely future challenges – and opportunities – faced by business and citizens for the period up to 2035. These could then be used to generate and develop ideas for successful future products and services.

The advent of the Covid-19 pandemic has been a massive shock to the global economic and industrial system. The short- to medium-term new normal of post-

lockdown, with likely continued requirements for social distancing, and the longer-term future beyond the pandemic, both make for a highly uncertain picture for many organizations.



In the light of this, the white paper published today revisits these scenarios to review the extent to which they each remain valid, and to explore the guidance they can offer as to how the post-Covid-19 world will evolve. The four high-level potential future scenarios are termed respectively 'Creative Scavengers,' 'Technopolis,' 'Digitopolis' and, 'Ecopolis,' each reflecting a different balance between how communities, governments and organizations will behave, collaborate or isolate, and what technological and economic resources are likely to be available to them. The whitepaper investigates and highlights not only these four alternative post-Covid-19 future scenarios, but also demonstrates the utility of such scenarios in the planning process for long-term business sustainability.

“Scenario planning is a means to frame the questions that help organizations and individuals understand what the future may look like,” commented Dr Carl Telford, futures research manager for Ricardo Strategic Consulting. “While scenarios don’t within themselves predict the future, they can provide an invaluable tool in planning and preparation. In today’s uncertain world, the four post Covid-19 scenarios we present in our white paper represent plausible outcomes that may arise as the world adjusts to a ‘new normal.’ The details of these – and the powerful common themes that cut across all the scenarios – are likely to be extremely valuable to those in senior positions in industry, commerce or government who have responsibility for planning, strategy or organizational change.”

*To obtain a copy of the free Ricardo Strategic Consulting white paper ‘**Embracing uncertainty: Covid-19 and beyond**’, visit: <https://rsc.ricardo.com/insights/embracing-uncertainty-covid-19-and-beyond> or for more information on the guidance, insights and bespoke consultancy that Ricardo can offer in the area of scenario planning, see <https://rsc.ricardo.com/capabilities/futures-research>.*

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NOTES TO EDITORS:

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