Chapter XX

Envisioning the Future of a Multi-Channel World By 2020

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Abstract

Envisioning the future is always challenging, and the multi-channel environment is no exception to that rule. The objective of this study was to hypothesize upon the kind of digital services that will likely develop by the year 2020 in a networked, multi-channel business environment. Our starting point was to approach the analysis from a business perspective; in other words, we tried to avoid the typical technology-focused e-business forecasting, which charts the development of new technologies and devices. Instead, we tried to survey for services that would be available across different electronic channels and meet customer needs in the future, as well as what types of businesses would develop around these services. Consequently, this study gives answers to questions like, what will be the future of e-services, who needs and uses them, how will the customer want to buy such services, who will produce e-services and what will the earnings logic be based upon?
Introduction

Envisioning the future is always challenging, and the multi-channel environment is no exception to that rule. We all remember the brave new world predicted by the hype years of e-business at the turn of the millennium. Few of those visions have been realized thus far. However, as the doyen of science fiction writers, Sir Arthur C. Clarke, has stated in his Third Law, “The only way of discovering the limits of the possible is to venture a little way past them into the impossible.” Thus, we have to create visions to weed out the unrealistic predictions and focus on the development of the feasible services.

The vision presented here is based on a study of expert and layman opinions, evaluated by the same group. The objective of this study was to hypothesize upon the kind of digital services that will likely develop by the year 2020 in a networked, multi-channel business environment. Our starting point was to approach the analysis from a business perspective; in other words, we tried to avoid the typical technology-focused e-business forecasting, which charts the development of new technologies and devices. Instead, we tried to survey for services that would be available across different electronic channels and meet customer needs in the future, as well as what types of businesses would develop around these services. Consequently, this study gives answers to questions like, what will be the future of e-services, who needs and uses them, how will the customer want to buy such services, who will produce e-services and what will the earnings logic be based upon?

The time-perspective of the study was set at year 2020. With the year 2020, we tried to reach far enough into the future but, at the same time, keep our feet on the ground. Charting the development of the next few years is usually an extrapolation of the present day, based on development of today’s technology, whereas, when you are trying to predict far ahead into the future, you very often make assumptions that technological development has resolved all the problems of today. The choice of the year 2020 hopefully balances both of these perspectives.

The goal was to create visions that could be taken into consideration in long-term strategic planning. Although some of the introduced ideas and visions are far from the current situation, we have to remember that only a dozen years ago, the very idea of a worldwide electronic network available for everyone was completely alien. This clearly has been the case with the Internet, mobile phones, and digital television. Internet and mobile services have reached great penetration and hundreds of millions of users within a decade, a time period much shorter than from today to 2020. With this backward glance to history, we want to point out that the visions presented should be viewed in proper perspective and need to be gauged for their feasibility in each industry and business.
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