

Spot trends and get the edge with new UCT course

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The UCT Graduate School of Business (GSB) is launching a new course this May that will help local business people master the art of trend forecasting, enabling them to make strategic choices for their businesses that result in sustained business success.

Course Director, Kate Blaine, says that in today's complex business world, competitive advantage comes in knowing what the future holds and exploiting that knowledge before anybody else does.

"Trend forecasting is a global industry for the simple reason that accuracy in forecasting can be vital to the successful running of a business," said Blaine. "Getting it right can result in big profits and success, getting it wrong could mean an overstocked warehouse filled with stuff no-body wants to buy.

"But while some get it spectacularly right – like Apple – a company that has brilliantly read the mood of the consumer and then, critically, given them what they want when they want it (the iPod, the iPhone) – most others let opportunities get away," she said.

Blaine said that the problem is that too many businesses and managers either don't think it necessary to be chasing trends or are pole-axed by the thought of trend spotting.

"The very term suggests that only cool or clever people can do it. In fact this is simply not true," she said. "There are easy steps that businesses can take and processes they can follow to maximise their chances of getting it right and avoid getting left in the wake of the more successful trend spotters out there.

The three-day course, which runs in Cape Town from 14 - 16 May will introduce delegates to the range of processes and tools available for spotting trends, arm them with the ability to tell a trend from a fad and lastly demonstrate how to integrate trends spotted back into the business to lead to new product and service generation.

In the process, delegates will be updated on the current top 100 trends sweeping the globe, as identified by leading international trend spotters of the moment, and be exposed to the thinking of some of South Africa's most successful business people who have spotted and exploited trends successfully including Raymond Ackerman, chairperson of Pick n' Pay and Brad Armitage, founder of the Vida-e Caffè.

"The three-day programme will be largely experiential," said Blaine. "This means that delegates won't just be sitting back and receiving information but will be engaged in games, simulations and exercises to get them to absorb what they are learning in a whole new way.

"We think that it is a powerful course that ultimately will get delegates to make a paradigm shift- away from being a passive consumer of media, toward a more active state where they can interrogate material and process information differently and use that for business success," said Blaine.

"There is a popular saying – what you don't know won't kill you. This may well be true for some things – but in the realm of business in today's fast changing world this is not the case. An unseen trend could strike a death blow to any business. It is vital that South Africa's business leaders learn how to spot and work with trends or we cannot hope to compete successfully in the global economy."

Global Trends is run by the Executive Education unit at the UCT GSB, which has a global 2005 and 2006 Top Ten rating

from the Economist Intelligence Unit for its short courses.

Contact Junita Abrahams 021 406 1323 or email . The course website is www.gsb.uct.ac.za/globaltrends.

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