

Editorial

Guest editorial: Futures in entrepreneurial behaviour

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This special issue adopts a practice-based approach focusing on enterprises that have achieved success in the past. By analysing the activities and decision-making processes of business and governance organisations from a futures perspective, the case studies aim to uncover key elements of anticipation and foresight practices that influenced decisions and contributed to organisational success. Through the case studies, readers can follow the narratives and company analyses to understand how they adapted foresight elements and how they utilized visions, and they can also delve into the successes or failures these companies encountered.

By way of introduction to this special issue, the case studies are compared, focusing on both their approaches and outcomes. First, the rationale and foundational concepts of the research studies are presented and then a summary of the key takeaways from the case studies. Finally, insights from the research papers are presented, accompanied by concluding remarks. This Special Issue was conducted in the framework off the Sándor Demján Foundation as part of the research project titled Futures Literacy as a Special Soft Skill -Entrepreneurial and Educational Adaptation and Development.

1. Rationale and foundational concepts

Recent decades have seen the global world undergo crises and transitions, often characterized as volatile, uncertain, complex, and ambiguous (Johansen & Euchner, 2013; Sombala, 2019). Technological, economic, and social networks are evolving into highly complex systems that yield unpredictable futures. In this dynamic context, a critical competence is the ability to navigate waves of change through futures consciousness, foresight frameworks, and effective techniques.

The overarching theme of the studies in this special issue revolves around soft skills such as resilience, responsibility, persuasion, teamwork, proactivity, empathy, and, most notably, anticipation. Gascóna and Gallifab (2022) define soft skills as the psychological characteristics that shape how individuals learn, think, and act. These traits significantly contribute to anticipating professional futures and guiding career orientation. However, acquiring, measuring, or developing these skills remain challenging, and educational systems often fall short of providing opportunities for such development.

Future consciousness and future orientation are innate and unique features of humanity. Thomas Lombardo explored these capacities in depth, tracing their nature and historical evolution in his comprehensive work (Lombardo, 2008). Similarly, Loveridge (2009) highlighted examples of foresight applications throughout major cultural eras and concluding that "foresight is not new, only newly rediscovered after one of its periodic sojourns in the intellectual and political wilderness" (p. 8). In previous years, researchers have developed tools to measure foresight and futures consciousness. For example, Ahvenharju et al. (2018) developed a psychological scale to evaluate futures consciousness, which has been refined in subsequent studies (Lalot et al., 2019, 2021; Ahvenharju et al., 2021).

Being aware of which future we use and how we apply it in thinking and decision-making is known as futures literacy (Miller, 2019). While we unconsciously use futures when planning or forming expectations, effective navigation depends on consciously distinguishing between

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the aims, types, and methods of futures and on understanding how they align. Our era has demolished traditional boundaries of time, broadened the plausible scope of the future, and empowered individuals to shape their lives through intentional actions and continuous reflection. Both adaptive capacity and the ability to shape the future are evolutionary advantages in today's globalized world.

The foundation of futures literacy is anticipation, defined as the capacity to make actual decisions based on forecasts of potential future events. In essence, the future manifests in the present as anticipation. This capacity is not exclusively human; many biological, economic, and social systems also exhibit this very capacity (Miller & Poli, 2010). Originally, Rosen (1985) conceptualised anticipation and this work has become a cornerstone of futures studies (Poli, 2010). It is recognized as a core component of strategic competence (Hamel & Prahalad, 1989) and a key determinant of corporate foresight and organisational performance (Vecchiato, 2015).

Developing futures literacy and integrating foresight are fundamental challenges in the entrepreneurial field. Corporate foresight, i.e. the application of futures practices in business, is often expected to help firms break free from path dependency, guide decision-makers toward superior strategies, and ultimately improve performance (Rohrbeck & Kum, 2018). Successful corporate foresight depends on openness to managerial competencies that support foresight, as emphasized by Kononiuk et al. (2017). Hines (2016) identified four key challenges to integrating foresight into organisations: 1) foresight competes for attention, (2) foresight is perceived as threatening, (3) foresight is viewed as intangible, and (4) foresight capacity is lacking. Rohrbeck and Kum (2018) observed that while the adoption of corporate foresight is increasing, its application often lacks comprehensiveness, continuity, and institutionalization.

The field of futures in business – both in terms of corporate foresight and soft skills – has a robust body of literature, including conceptual papers, methodological discussions, and statistical analyses of large datasets. This special issue aims to contribute to this field by presenting specific case studies that explore successful and, in some cases, failed applications of futures skills.

2. Main takeaways from the case studies

The study 'The impact of futures skills on decision-making: A dairy company case study' by James Hoefnagels, Jan David Ott and Jan Berger investigates the impact of futures projects on decision-making processes at both individual and organisational levels, addressing two key research questions: how futures projects influence the given participants' and company's decision-making, and how futures skills were incorporated by participants into the company's decision-making culture.

The study concludes that while the projects did not directly alter specific decisions, they significantly shaped decision-making processes. Participants developed futures skills such as anticipation and cognitive flexibility, which enhanced their ability to think strategically and make informed decisions. The projects also provided clarity and direction for the company's long-term goals, influencing its overarching strategic orientation.

Regarding the secondary question, the findings reveal two primary outcomes. Participants internalized these skills by adopting a long-term perspective, using a multi-tracking approach, and balancing risks and opportunities. Furthermore, an organisational culture evolved to prioritize long-term thinking, exemplified by initiatives like Vision 2025 and the integration of additional decision-making criteria for investments.

The research aligns with existing theories on the value of foresight in enhancing organisational performance and decision-making, which supports claims by Rohrbeck and Kum (2018) regarding the tangible benefits of foresight. The article also builds on Emanuelli et al.'s (2018) work by demonstrating how structured futures projects foster the development of futures skills, even among experienced managers. The study calls for further exploration, particularly through comparative research across industries, to understand how contextual factors shape the development and application of futures skills. Additionally, the article recommends the investigation of other futures skills and their roles in organisational decision-making to deepen the understanding of the connection between foresight theory and its practical implementation in corporate settings.

Mbali Ayanda Sithole and Anh-Tuan Tran's study is entitled, 'The analysis of low-cost airlines' entrepreneurial behaviour through the lens of corporate foresight' and explores how airlines can utilize forecasting and entrepreneurial behaviour to adapt their business models in response to external disruptions, such as Brexit and the COVID-19 pandemic. By examining the cases of Wizz Air and Ryanair, the research highlights the use of foresight and scenario planning to identify and respond to forces of change. Both airlines evaluated the potential impacts of Brexit and the pandemic on their regulatory, operational, and market environments, forming baseline and alternative future scenarios to guide their strategic responses.

The findings reveal that Wizz Air demonstrated greater agility and entrepreneurial behaviour compared to Ryanair. Wizz Air effectively identified opportunities amid challenges, gaining market share during the pandemic and expanding into the UAE. In contrast, Ryanair faced significant financial losses during the same period. This underscores the importance of future skills – innovativeness, proactiveness, and risk-taking – in navigating dynamic environments. Entrepreneurial behaviour enabled both airlines to scan for opportunities and exploit them, with Wizz Air excelling in leveraging foresight to enhance its strategic position.

The study concludes that corporate foresight is crucial for businesses to anticipate and adapt to potential futures. It not only allows firms to identify driving forces but also aligns them with opportunities for growth. A high level of entrepreneurial behaviour, paired with future skills, strengthens an organisation's strategic foresight, this way enabling it to create value and sustain development even under challenging circumstances.

In her study entitled, 'A Strategic Approach to Stakeholder Engagement and Scenario Planning', Annamária Ács finds that future thinking is pivotal in shaping long-term strategies by helping decision-makers anticipate developments and manage uncertainties. This case study highlights the growing significance of futures thinking, particularly at the local level, where governments are adopting proactive approaches to planning. By integrating future-oriented perspectives, local authorities demonstrate openness to engaging a diverse array of stakeholders, including businesses and non-governmental organisations (NGOs). These collaborations ensure that strategic planning incorporates varied viewpoints and reflects community needs.

Businesses, especially those already employing long-term strategies, play a critical role in making future-focused discussions more effective. Their expertise enriches the quality of planning and fosters comprehensive and actionable outcomes. However, the study emphasizes that successful scenario-building requires a structured methodology. A robust framework is essential to guiding participants in exploring future possibilities systematically, evaluating potential implications, and aligning outcomes with broader strategic objectives.

In summary, the case study underscores the importance of embedding future thinking in governance practices. The paper highlights the value of collaboration, diverse stakeholder engagement, and methodical approaches in developing strategic plans that are both innovative and responsive to evolving community needs.

In our fourth study of this Special Issue, Nariman Pahlavanyali examines the influence of future-oriented skills – foresight, adaptability, and anticipatory innovation – on strategic decision-making and business performance, focusing on the technology firm Prezi. The findings underscore the critical role of these skills in navigating the volatile, uncertain, complex, and ambiguous (VUCA) environment of modern markets. Key takeaways include the importance of market trend awareness and proactive leadership in enabling firms to respond effectively to emerging changes, fostering innovation, and maintaining competitiveness.

Anticipatory innovation, driven by user feedback and market insights, helps firms shape their offerings and stay ahead of competitors. Strategic foresight, paired with innovative leadership, aligns long-term goals with evolving market dynamics, enhancing resilience and adaptability. Additionally, robust team communication and effective integration processes contribute to innovation and market expansion, while ongoing product assessment ensures relevance and impact. A strong organisational culture and values further bolster strategic initiatives, thereby sustaining long-term success.

The research not only enriches strategic management literature but also provides actionable insights for practitioners aiming to enhance organisational resilience and competitiveness. By prioritizing foresight, adaptability and innovation, firms can effectively navigate dynamic markets, secure competitive advantages, and promote sustainable business practices. These practices foster continuous learning, align strategic outcomes with company values, and support socially responsible and resilient business models.

3. Some insights on the futures in entrepreneurial behaviour

3.1 Background, approaches and research gap

The studies and authors featured in this Special Issue represent highly diverse fields. The varied backgrounds of the authors allow for a multifaceted evaluation of corporate practices. On the one hand, their perspectives encompass the viewpoints of Asia, Africa, the Euro-Atlantic region and Central Europe, and, on the other hand, they bring insights from academic think tanks, social science universities, engineering, and public administration. This diversity affords for a rich array of perspectives.

Accordingly, the studies examine future-oriented behaviour in industries such as manufacturing, the technology and digital corporate sector, services, and local social organisations. The investigations fall into two categories: Two studies conducted exploratory research using document analysis and interviews as external observers. Two other studies employed experiential methods, applying foresight techniques to specific projects to assess their impact on corporate behaviour and decision-making processes.

In terms of research structure, all studies conducted systematic literature reviews in their respective fields and along their research questions. A common finding is that while theoretical work has addressed the application of foresight in corporate environments, there remains a scarcity of practical, real-world experiences and case studies on the subject. Furthermore, while there is extensive literature on the relationship between foresight and decision-making and between skills and corporate behaviour, the specific interplay of futures skills and decision-making has been less extensively explored.

3.2 Foresight framework, and futures skills

Most of the research employed the Hines and Bishop (2013) foresight framework as a model, analysing corporate behaviour through its lens. This model, developed over many years, synthesizes the experiences of organisational practices. Foresight, as a practice of anticipatory thinking, is structured into two phases, three pillars, and six stages. This is shown in Table 1, based on the findings of Hines (2016), Hines and Bishop (2013) and Bishop and Hines (2012):

Type of change	Inbound change			Outbound change		
Attitude	Diverging			Converging		
Adaptive process	Learning		Deciding		Acting	
Phase, activity	Framing	Scanning	Forecasting (baseline and alternative futures)	Visioning	Planning	Acting

Table 1. Structure of the foresight framework. Source: Author's own

The essence of foresight is change, which shapes attitudes and activities related to the future. Inbound change refers to external forces that impact the system and require preparation and response. Outbound change represents stakeholders' active future-shaping influence through anticipation of preferred or avoided futures. Environmental scanning for external changes demands a divergent, exploratory, and learning mindset, which is evident in framing, scanning, and forecasting activities. Insights into the possibility space allow for articulating preferred futures, identifying danger zones, and making effective decisions and actions.

The studies examine the following skills, which are directly connected to the future: anticipation, cognitive flexibility, innovativeness, proactiveness, risk-taking, anticipatory innovation, strategic adaptability, leadership and visioning. To put this list into perspective, let me share the psychological composition of Ahvenharju et al.'s (2021) futures consciousness scale as well as the futures skill set of Bol and Wolf (2023) in the following table:

Ahvenharju et al. (2021)	Bol and Wolf (2023)	Case studies
Time perspective Agency beliefs Openness to alternatives System perception Concern for others	Complex thinking Anticipation Imagination Creative thinking Interrelation Empathy	Strategic adaptability Anticipation Anticipatory innovation Proactiveness Leadership and visioning Cognitive flexibility Innovativeness
		Risk-taking

Table 2. A comparison of future-oriented skillsets. Source: Author's own

The skillsets identified by the various authors overlap, but individual skills cannot be directly matched. I have attempted to group the skills appearing in the case studies in a way that aligns as closely as possible with those in the literature. The categorization reveals that most of the skills chosen by our authors are linked to proactive action, active foresight, and openness to the future. However, skills related to broader environmental and societal system impacts are entirely absent. As can be seen in table 2, there is significant overlap between the skills listed by the different authors, such as relating to anticipation, adaptability, and a concern for others. Interestingly, effective decision-making and success, as discussed in problem formulation and research, are not directly associated with social and environmental responsibility: responsibility is not viewed as an added value but rather as a limiting factor.

According to the reports, decision-making was primarily influenced by skills related to analytical foresight, proactive action, and leadership. However, while the literature emphasizes awareness of the complex, long-term consequences of potential actions, the studied corporate practices interpreted strategic adaptability as market trend awareness, equating it to adaptation. Similarly, anticipatory innovation, as identified by Nariman Pahlavanyali in this Special Issue, manifests as user-focused product adaptation. In the case studies, cognitive flexibility and innovativeness were not observed as the exploration of alternative futures but rather as the efficiency of implementation strategies.

This is particularly intriguing given that a recent study found that future employees perceive companies as primarily expecting skills such as problem-solving, time management, and planning/organizational abilities – areas where they also see the greatest gaps in their own competencies. Creativity and critical thinking rank much lower on this list. Furthermore, while leadership and visioning among senior leaders had a significant impact on decision-making in the case studies, future employees believe that companies place the least emphasis on leadership and entrepreneurial skills (Lauris et al., 2024).

3.3 Futures contexts

The case studies reveal that in companies where researchers acted as observers, the foresight framework's phases and methods were not explicitly or consciously present. However, elements of future-oriented behaviour were clearly identifiable. For instance, in the case of Wizz Air, the regional restructuring of air routes or the transition from an ultra-low-cost to a hybrid low-cost model proved more effective than Ryanair's strategy and at Prezi, anticipatory innovation in terms of 'future-proof products' and a shift toward future preferences in business policy are prime examples.

In studies where foresight was applied, authors concluded that no direct relationship could be identified between foresight practice and decision-making, largely due to the reluctance of the companies or municipalities involved. Nevertheless, the active presence of future-oriented thinking in management provided indirect benefits: problems were viewed from multiple perspectives and broader angles, acting as a 'mental filter' that supported strategic steps. This led to increased efficiency and a longer-term outlook. However, identifying foresight elements and their application highlights imbalances within the foresight framework, with the conceptual pillars and stages unevenly represented (Figure 1):

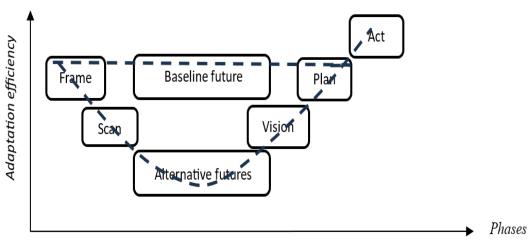


Figure 1. A laugh curve of entrepreneurial foresight practice in the case studies.

Source: Author's own

The *smile curve* is an experiential result from value chain research that illustrates the varying value-added content of different production phases and how this is measured (Baldwin, 2022; Gáspár, 2020). Its message is that production phases contribute differently to overall value. Similarly, we can conceptualize a *laugh curve* to represent the experienced corporate foresight practices in terms of their adaptation efficiency. In theory, foresight phases equally enrich effective decision-making and future management. However, case studies present a different picture.

According to the reports, most organisational practice focuses on operational work, which includes problem identification and solution implementation – corresponding to the framing and acting phases of foresight. Organisational and environmental analysis, as well as planning are essential components of future-oriented practices. However, based on case studies and experiences, scanning primarily addresses dominant or emerging near-future trends while neglecting weak signals, the unseen yet future-shaping forces. Similarly, planning often focuses directly on problem-solving rather than bringing a broader long-term vision into the present. Between framing and planning, baseline future-related conclusions or expectations often dominate. *Acting* stands out slightly, as companies frequently resort to reactive 'firefighting' measures amid growing uncertainty bypassing earlier phases.

The weakest link in the process is the articulation of alternative futures as well as the recognition and critical assessment of current assumptions. In this Special Issue, James Hoefnagels, Jan David Ott and Jan Berger report that decision-makers shifted towards alternatives, but these often-involved multi-tracking in strategic implementation. In Mbali Ayanda Sithole and Anh-Tuan Tran's study on low-cost airlines, multiple options were considered, but these tended to be variants of solutions rather than qualitatively different future scenarios. In Nariman Pahlavanyali's case study, success was not based on alternative futures but rather on proactivity. Conversely, Annamária Ács's participatory project relied on scenarios, which were successfully developed – yet the researcher noted that these scenarios did not appear in the municipal vision or strategic plan. The challenges of divergent thinking are further exemplified by a recommendation at the end of a foresight program: participants suggested integrating the future even more into the present and interviews revealed that companies emphasized focusing on real user needs rather than on hypothetical ones.

This observation correlates with the finding that the relationship of the case studies to the future is almost universally *responsive*. This has a positive side. The analysis of Prezi highlights the company's recognition of a dynamic and non-linear world, which shaped its zooming interface. Its innovation is also anticipatory, as it is based on future preferences, and its strategy fundamentally involves proactive product adaptation. Prezi articulates its goal as follows: to "remain responsive and agile in a rapidly changing market." (ibid.) However, this responsiveness primarily pertains to the speed of learning from feedback rather than detecting weak signals of technologically alternative models.

The Wizz Air and Ryanair case studies also examined proactivity and innovativeness. However, it is evident that these companies' decisions were retrospective, responsive actions to Brexit and the impacts of COVID-19. Projects involving future shaping tended to retreat

from the development of visions placed in an alternative future space. In exploratory case studies, interviews revealed a certain degree of organisational behaviour regarding future-oriented skills. However, the CEO's personal skills were found to be particularly influential. In foresight projects, the key lesson was that participatory decision preparation had a significant impact on participants: it broadened their perspectives and prompted realizations, but it only indirectly influenced actual decision-making.

4. Concluding remarks

There is an evident need for a paradigm shift in thinking so that an era of transformation, with foresight playing a crucial role, can be established. The case studies in this special issue confirm that corporate practices are exploring ways to navigate the future and show a strong demand for foresight attitudes, practices, and related skillsets. However, when examined within the foresight framework model, the application of corporate practices appears uneven. Strategic work has traditionally been based on environmental scanning, visioning, and exploring a variety of action plans. Yet, the core elements of foresight – perception awareness and assumption shift – and the organically integrated process of visioning are largely absent.

In a chaotic world with accelerated, unpredictable decision-making demands, the time and energy required for foresight work are often unavailable. Also, mindset shifts are not fundamental components of the practiced skillset. The case studies depict future-oriented companies, though mostly in a narrow sense. Engagement with the future is largely confined to a need for rapid reaction. Innovation and organisational agility thus primarily reflect predictive efforts, albeit in a faster and simpler manner than before or when compared to competitors.

Learning characteristics are present in corporate practices not only through feedback on past events but also in customer preferences oriented towards the future. However, learning tends to be less collaborative. Participatory foresight practices are not characteristic of the examined cases: even when researchers applied them, they were not organically integrated into decision-making. Nonetheless, these practices expanded participants' perspectives, served as a kind of mental filter, made operational work more efficient, and allowed for more structured, long-term decision-making.

Experiencing foresight, acquiring related attitudes and processes, and developing related skills can be achieved through corporate foresight and futures literacy training. However, foresight must first find an organic place in pre-corporate education. A key task for the future is ensuring that foresight and futures competence development become a natural and integral part of economic and business education.

I am convinced that the articles presented here explore important dimensions of foresight research, and I am grateful to the authors for their valuable contributions to this special issue.

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