
Book Review

The five futures glasses

Pero Mičić

Palgrave Macmillan, Basingstoke, UK, 2010, 280pp., £30, ISBN: 978-0230247055 (hardback)

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When I was asked to review Pero Mičić's book, *The Five Futures Glasses*, I was a little apprehensive. After all, I'm a Customer Management specialist, not a Futurologist. I felt a great deal less comfortable when, in the opening chapter, the author made it abundantly clear that any criticism of the approach could only be because the reader doesn't understand it. I almost gave up at that point, but I'm glad I persevered.

As someone who spends their life advising senior management teams on the creation of incremental sustainable profits, I hoped to pick up ideas and approaches that could aid in helping sceptical leaders consider new and diverse options. I wasn't disappointed. The five glasses framework does, I believe, provide a sound and replicable framework for understanding the different motivations and perspectives of individuals when faced with opportunity or need for change. With the practical examples of how looking through the different glasses changes the perspective of what the 'wearer' sees, it is easy to see their application to constructive thinking about potential future scenarios from different angles and how they will help teams arrive at a balanced prediction of the more likely courses the future may take.

Suggested methodologies for applying the different 'glasses' are clear and the checklists and tabular overviews provide an extremely good reference for those following the methodology. Similarly, the book is packed with case study examples of how different future views helped avert or contributed to both corporate successes and catastrophes. Although it does leave the reader with a niggling question of how much of them are actual cases of practical application as opposed to good post rationalisation (whether by the management team in question, or the author).

The most disappointing aspect of the book is the lack of financial justification. There is an assertion that as much as 70 per cent of long-term profit is due to Futures Management, together with a dismissal of any attempt to prove it. I am constantly asked to justify the financial returns from adopting a customer centric business approach; something that is arguably equally intangible. By breaking down what good customer management comprises, correlations of these practices with key business ratios such as ROCE, ROA, Operating Profit Margin and so on, has been established with R^2 ranging from 27 to 61 per cent ($P < 0.05$).¹ The Customer Framework have built on these correlations

to describe the line of sight from applying good customer management practices, through the strategies to win, keep and develop customers and manage costs that they enable, to the impact on sustainable profitability.

In this book, the very least I needed to see was an attempt at quantifying the implications of not adopting individual approaches. Given the wealth of case study material proffered, there is probably enough evidence available (or at least attainable from the companies mentioned) to develop

an overall correlation of applying the promoted approach with some form of financial ratio or metric.

NOTE

- 1 Neil Woodcock, DR Yuksel Ekinici & Professor Merlin Stone, *State of the Nation IV: 2005 – A CEO's guide to creating organisational wealth through customers*, Chapter 1, p. 15.

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