

How design thinking can transform the future of your business

One of the fundamental requirements for growing a business is a willingness to change. But this requirement has become even more acute over the past years. We are currently in the biggest election year in history, with more voters than ever heading to the polls across the globe.

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Alongside global economic challenges and geopolitical conflicts and shifts, this means unprecedented level of uncertainty and change on the horizon for people and businesses. In fact, PWC's most recent UK CEO survey found that almost a quarter of respondents are set for radical change, admitting their business model may not be viable in a decade.

So how do you make sure you evolve at the speed and level required to remain competitive and relevant? One key to this is envisioning the future and recognising what it might mean for your business model today - and design can play a huge part in this.

The appreciation of design has come a long way. It has moved beyond the 1950s style attitude based around broadcast and print ("I need artwork") to today, where businesses appreciate the wider role design plays in shaping brands that can have a meaningful conversation with people across multiple touchpoints.

Beyond this, designers are uniquely positioned to imagine potential

futures. They are actively trained to do just that, to help define a new direction. Designers have adaptability, envisioning a future direction and connecting the steps that achieve that direction.

We're also at an exciting time where projects to create immersive visions of the future, that previously would have taken weeks of work, can now be visualised much faster. With tools like artificial intelligence visualisation tools or virtual reality tech, design is at a point now where it can respond to changes even quicker. It can build those projected futures so much faster and more tangibly as the world is changing around us.

Traditionally design was equated with the craft of making things look better. However, this is so often limited to the sphere of creating physical artefacts. However, the outperforming businesses originally built around products, like Apple, Amazon, Tesla - now exist within a larger service model. The Apple watch is nothing without the full app ecosystem. Yes, Tesla is selling you a car, but it's also selling you a service and access to a growing network of charging stations.

So, companies need to deploy design to play more of that role in shaping what a business can look like beyond the product. Whether you're designing brand assets or packaging, or tackling more ambitious business challenges and transformation, the principles of design thinking are the same. The greatest designers are marked out by their natural inquisitiveness, resourcefulness and ability to assimilate information and extract meaning from it.

A crucial part is to embrace integration and getting people to collaborate among disciplines. To design the business models of the future, you need different areas of your organisation and external partners to work more closely - marketers, lawyers, chemists, engineers, accountants; everyone is involved in achieving impactful change.

For example, at Reckitt, our Brand Experience Design Team launched Reckitt Futures, a programme for exploring new revenue streams and business model transformation to future proof not just our company but ultimately our industry. We always knew this needed to be a democratic venture, with everyone able to contribute. You don't need to be 'a creative' to have a creative idea. Most recently, we have been stretching ourselves into different business models outside the familiar FMCG sphere. So, we've been looking at partners that can help us innovate in those spaces.

Design and a creative mindset can be a great enabler here - so make sure you use it. For example, at Octopus energy, the UK's most awarded energy supplier, co-founder and global creative director Peter Miller prides himself on having created an environment and systems where all employees "have the freedom to work and get stuck into problems" - they are empowered with the right tools and support to make changes.

Many businesses strategically integrate design functions into their organisation in order to develop their creative muscle. However, large organisations are complex, so landing strategic ideas in the process of business leadership must be a priority. This can only be achieved by embracing a different approach to roles, one that breaks down the silos of disciplines.

If you think about all the roadblocks to innovation and radical change (e.g. not being able to find a home for an idea, no clear routes to market, or changes to revenue models) then the urgency becomes clear. Reports show that design-led businesses grow revenue and shareholder returns at nearly twice the rate of their industry peers.

Embracing design's unique skillset can only help you ready your business for the changes it will need.

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