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FRANCE





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“Spa, Wellness and Tourism: An Industry at the Confluence of Global Mega-Trends”

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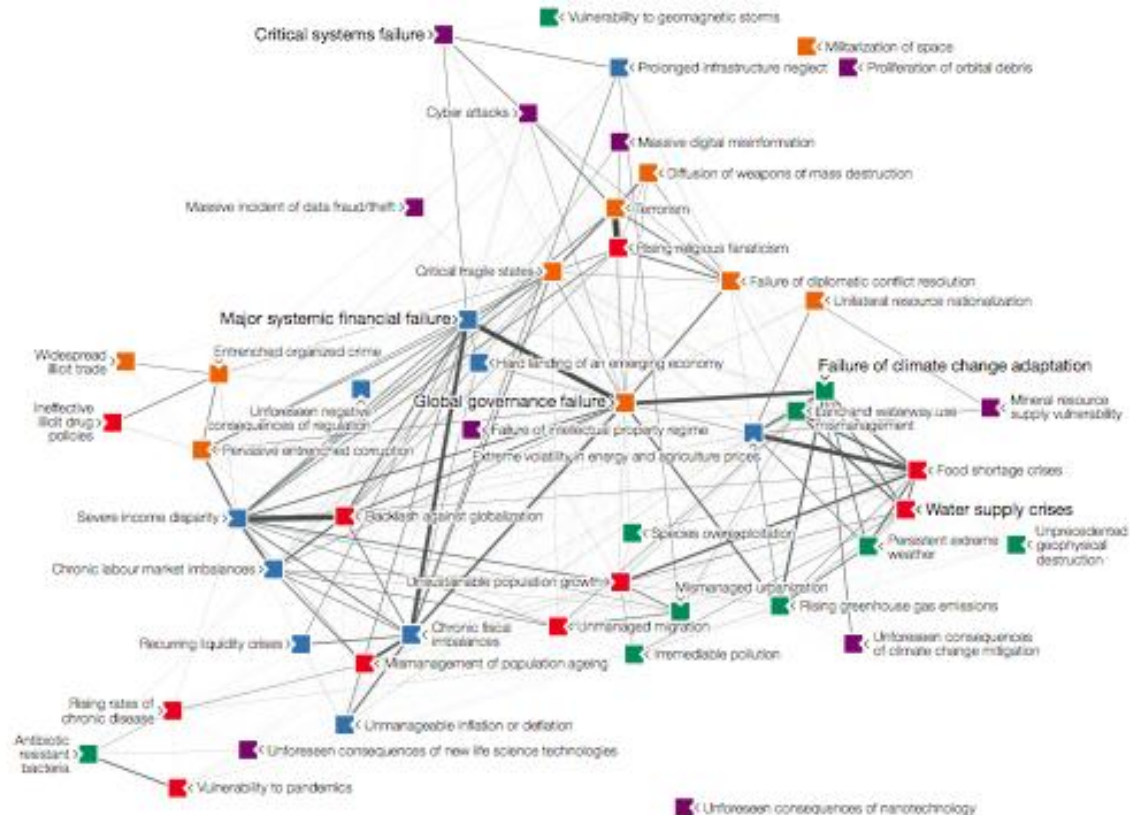
Why are we at a “Defining moment”?

- Tomorrow’s world shaped by four forces:
 1. Interdependence
 2. Complexity
 3. Velocity
 4. Transparency
- To contend with 3 and 4 (and to a certain extent 2), Wellness increasingly important (as evidenced in economic and cognitive literature)

What is determining the “Defining moment”?

- Six global mega-trends:
 1. Unfavourable demographics
 2. Resource scarcity
 3. Climate change
 4. Geopolitical rebalancing
 5. Indebtedness and fiscal issues
 6. Rising inequalities
- 1, 4 and 5: strong tailwinds for Wellness
- 2, 3 and 6: sources of uncertainty and potential headwinds – will discriminate “losers” from “winners”
- Beware: all six conflate! No-linear relationships!

“Systemic Connectivity”: That’s the world we live in...



Global outlook = “ontological” uncertainty

- Economic outlook: Four major policy experiments / transitions occurring simultaneously:
 1. China trying to spur internal demand
 2. Japan trying aggressive unconventional monetary policies
 3. Europe trying to preserve its integrity while having to resolve a host of thorny issues
 4. US trying to boost growth in a fractioned political environment
- Geopolitical / Societal / Environmental / Technological outlooks: non-linear adaptive systems – fundamentally uncertain, but, overall, EMs at a disadvantage
- No expert / policy-maker can predict how all the above will play out...
- Uncertainty positively correlated with cognitive exhaustion. **The greater it is, the more “bullish” for the wellness industry**

ANNEXES

Dealing with uncertainty – tips beyond wellness

Conceptual tips

1. Master “contextual intelligence”
2. Don’t think in silos
3. Don’t try to predict what cannot be predicted
4. Be wary of experts’ predictions
5. Go for subtractive rather than additive solutions
6. Revert to simplicity
7. Only control the things you can control
8. Differentiate what you don’t know from what you can’t know
9. Don’t try to compute the average
10. Don’t try to predict the catalyst
11. Don’t rely on mechanical models
12. Use scenarios
13. Don’t fall in the *ceteris paribus* trap
14. Rely on the power of networks
15. Rely on the wisdom of the crowd principle
16. Don’t predict the future but anticipate it
17. Try predictive markets

Attitudinal traits

1. Be prudent
2. Be humble
3. Be aware of cognitive biases
4. Adapt quickly and decisively
5. Trust with discernment
6. Be emotionally intelligent
7. Be imaginative
8. Pay attention to contrarian opinions

Some insights from the GES (October 1 and 2, 2013 – Kiel, Germany)

- Too much emphasis placed on success measured in terms of material wealth / GDP
- Need to redefine success in terms of well-being generated by our economic activities and its distributional effects (across populations and generations)
- Need to look beyond self-centered, materialistic *Homo Economicus*. New insights from psychology and neuroscience on human beings' capacity for empathy and altruism.
- And much more on: <http://www.global-economic-symposium.org>