

WILD CARDS--DR. CLEMENT CHANG' S NEW TRUMP CARDS

At the conference, Dr. Clement Chang spoke about a concept that has been heatedly debated in business as well as in future studies that is known as Wild Cards ever since it was developed by two German futurists, Angela and Karlheinz Steinmuller, in 2003. This concept was further elaborated in their book entitled "Wildcards: When the improbable happens (Wild Cards: Wenn das Unwahrscheinliche eintritt)," published in 2005. Before then, wild cards referred to the extra cards that are included in a packet of cards for tricks. They behave like the space in a scrabble game, or the jokers in card games as the unpredictable element to trump the opponents when necessary. Wild cards could also be given to people who are considered to possess unusual talents; hence, in tennis Grand Slams events, both Agassi and Sampras were given a wild card to enter a tournament even though their rankings at the time did not qualify them to participate.

Dr. Chang began with a coarse explanation of the concept that wild cards refer to disruptions that happen to our current trends, causing unexpected discontinuities. More specifically, he elaborated it with a professional definition given by BIPE Conseil, Institute for the Future, Copenhagen Institute for Future Studies in 1992 that states "A wild card is a future development or event with a relatively low probability of occurrence but a likely big impact on the conduct of business." In this light, wild cards can occur in various sectors such as finance, politics, technology, and ecology/environment. The Steinmullers, in fact, challenge this definition, arguing that it did not capture the real value of wild cards. To them, the effect of a wild card is unprecedented and on a colossus scale. Wild cards should be regarded as, what the Steinmullers coined, "futurequakes," since they change our frame of reference, our mental mind of the world. They bring out new futures with brand new ideas, new vocabulary with new meanings, new perceptions, and new visions. They even change the way we view our past.

According to the Steinmullers, there are three stages in the life cycle of wild cards, Dr. Chang added. They are the latency stage, disruption stage, and normalization stage. In the initial stage, a wild card event develops unnoticed, although some “weak signals” are already present but undetected. In the second stage, the event erupts to manifest itself with shocking developments, which in turn evoke some very “strong signals” and overreactions that include panic and hype. These usually will lead to controversial interpretations of the event. In the final stage, we can see the wide spreading of impacts, some of which may be long-lasting. After this, normalization begins to take place, inducing people to get used to it. Divisive interpretations are merged to yield a more unified picture of the event; hence a standardized interpretation can be formed. Finally, such an understanding results in new paradigm shift.

For Dr. Chang perhaps the most interesting part is how we can manage wild cards, as TKU is also facing an unusual time. He believes that new trends in future studies dictate us not to be content with merely predicting futures—instead, we should always prepare ourselves for various future scenarios, working out countermeasures against wild cards. In this process, the Steinmullers suggest several steps how to manage a wild card methodologically. These steps are, in descending order, bounding, identification, evaluation, strategy building, and implementation. In the bounding stage, it is important to define tasks at hand and search for appropriate strategies, and when it comes to the identification stage, portfolios of wild cards should be established. In the evaluation stage, analyses of premises and impacts of wild cards must be carried out so that strategies can be instigated to minimize risks and seize opportunities at the strategy building stage. Finally, at the last stage, early warning system can be implemented by developing robust overall strategies based on systematic observation of “weak signals” in our environment.

Dr. Chang illustrated that there are several levels of wild cards in terms of impacts. The first level includes international wild cards that impact the world in a global way. The second level is the regional wild cards that affect particular regions, and the last level consists of micro wild cards that create impacts on few individuals or small groups. Furthermore, there are different types of wild cards according to probability and plausibility. Although all wild cards are highly improbable, some are less probable, while some are not very probable. From a psychological perspective, wild cards can be deemed as plausible or not. There are plausible ones which fit the world view of those who predict them and implausible ones that go against intuition and common sense. Dr. Chang asserted that TKU must understand these nuisances in order to position ourselves favorably in future competitions.

Speaking of wild cards, chaos and risks that are becoming the new trends of our life, Dr. Chang quoted Alexis de Tocqueville, a French author and statesman living in the 1800's, who said "When the past no longer illuminates the future, the spirit walks in darkness," (a quote from A. Steinmuller and K. Steinmuller's book, 2005) to transpire the urgency of understanding changes in this fast, ever-evolving world. In such a world where everything from politics, economy, technology to ecology has advanced so quickly, wild cards are the natural products of this increment. Wild cards are basically another form of risks and suggest danger. We must, Dr. Chang emphasizes, have the ability to be proactive about this kind of danger should we desire to excel in this increasing treacherous environment. Being proactive, he added, we can even turn danger into our advantage.

On this positive note, Dr. Chang concluded his talk with a quote by Antoine de Saint-Exupery (1900-1944), the writer of "Little Prince" that

“As for the future, your task is not to foresee it, but to enable it.” In other words, although wild card events affect our life tremendously, we, the human beings create wild cards incidents, too. History shows that humans created the concept of utopia and many visionary scenarios that were considered wild cards in their respective times. Some were realized later while some did not. This is the risk, as humans, we need to take, since our adventurous and risk-taking mentality has also spearheaded many innovative social reforms and technological advancements. Knowing this is a great comfort to our future, though paved with risks and danger, is also filled with opportunities and hopes. In this vein, Dr. Chang even suggested that TKU can become a wild card when competing with other universities in overall ranking. With this concept and mass collaboration with TKU sister universities, TKU can secure a victory with an unconventional strategy in a conventional warfare. (~Ying-hsueh Hu)

2010/09/27