

## MY SAY: Working towards 2020 and beyond

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In any endeavour, vision is vital to navigate the estuaries of peril and opportunity. Foresight is a tool when the realities of tomorrow are conceptualised today, thus reducing the level of uncertainty. This becomes even more important as our horizons keep changing and Moore's Law epitomises the speed of our technical progress. For example, in less than two decades, cellphones, laptops and the Internet have become a way of life that was inconceivable in the past.

In fact, Thomas Watson of IBM said in 1943: "I think there is a world market for maybe five computers."

Therefore, making mistakes in foresight can be costly, affecting not just industry, but also employment and social stability. Poor sectoral foresight in some global corporations, financial establishments and energy players that failed to have an integrated vision has led to subsequent fallouts and cascaded into the murky waters we are wading in today.

Who would have guessed that crude oil would spike to US\$147.27 per barrel on July 11, 2008, when it was hovering at just over US\$10 a decade earlier? Massive investments since 2007 are barely coping with even the average US\$75 per barrel we have been seeing recently.

Such shocks present an irrefutable case for a national foresight programme. Foresight, on a national level, is primarily driven by a holistic approach — one that takes into account sectoral, national and socio-cultural imperatives.

National foresight is used to model, rationalise and shape the future to gain competitive advantages through strategic decisions. It guides science, technology and innovation choices and improves the level of preparedness during contingencies. "Being forewarned is being forearmed" is a truism that cannot be overstated. Seemingly, the future is now trending towards the small, the economical and the practical.

Malaysia is now being forearmed as well. The Malaysian Industry-Government Group for High Technology (MIGHT) has just launched a national level foresight initiative called myForesight. It will focus on supporting national and industrial development for the next 10 years — towards 2020 and beyond. Stakeholders in this enterprise will include the government, industry, academia, non-governmental organisations and the public.

myForesight will track evolving trends and subject them to tight scrutiny to ascertain their value and longevity. Its ultimate goal is to facilitate a preferred or desired future — one that contributes to the well-being and development of an organisation or nation.

Anticipatory intelligence, emerging trends and scenario planning conducted by myForesight will be constantly checked and balanced by the most mundane and pertinent of questions — are we meeting local socioeconomic needs at every stage of our forecasting? What are the existing and new sources of growth that Malaysia may strengthen and capitalise on? There is a liberating space within myForesight for the policymakers, researchers, industrialists as well as domain experts to participate in this initiative.

To answer developmental questions that may arise in the future, myForesight will lay the groundwork to converge market forces, national economic agendas and public aspirations to propel the trajectory of national development. It will collect data, test new possibilities and benchmark them against international standards.

Local peculiarities, which can also open up local opportunities, will be factored in. myForesight will not only support and augment the capabilities of current industries, it will also scope out new avenues of growth that may be uniquely propitious for Malaysia.

The country should avoid copying industry models and be driven by knowledge and innovation instead. These will be the key drivers of the future.

myForesight will also support the national economic agenda at several levels. Meeting the key objectives of Vision 2020 is one of them. The transformation of Malaysia into a fully developed nation will not be an easy process but an achievable one. The global economic downturn has buffeted the industrial sector, which in turn demands new ideas, products and markets for growth. Foresight is needed here for critical inputs, scenario planning exercises and judicious recommendations.

Under the rubric of Vision 2020 lies the New Economic Model (NEM), which emphasises "high income, sustainability and inclusiveness". The NEM seeks to empower the private sector and reduce fiscal disparity between the wealthiest and poorest segments of our society. Subsequently, national key economic areas (NKEAs) have been identified to boost the creation of wealth and industry. myForesight will be making the

necessary inputs to the NKEAs with respect to strategic drivers, trends and critical technologies to support key industries.

Throughout the foresight initiatives, stakeholders' engagement will be prioritised and executed through meetings, virtual labs, focus groups and online surveys. The output from this neural network will be presented to stakeholders for their specific foresight needs.

myForesight intends to be the cornerstone of a prosperous, harmonious and dynamic Malaysia by 2020 and beyond. It is an ambitious, worthy and indispensable goal and myForesight can play an important role.

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