Future Readiness: Trendspotting

This worksheet, based on the Spotlight 'Trendspotting,' will help you focus on the meaning of trendspotting, how to capitalise on trendspotting, and approaches to trendspotting.
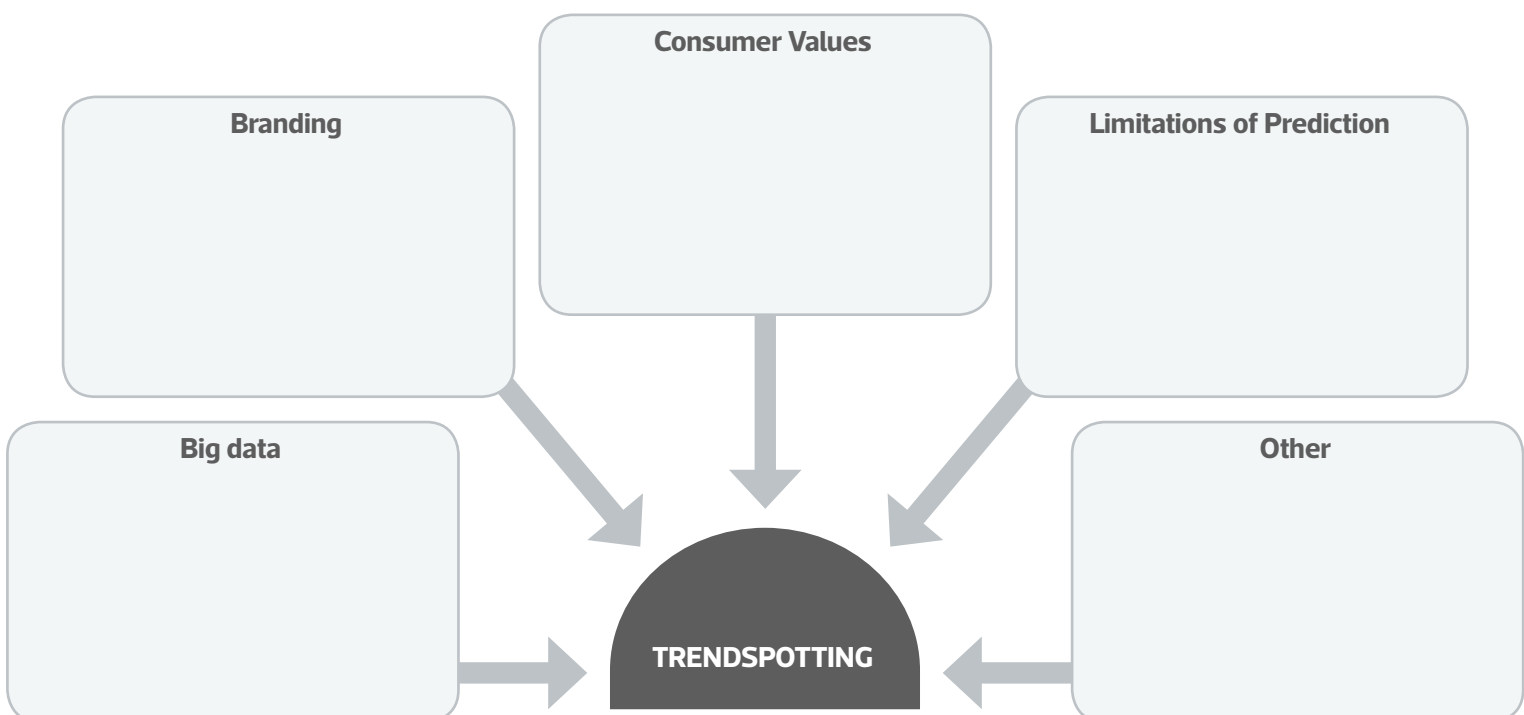
You should take approximately **two hours** to complete this worksheet and read the accompanying Spotlight

What is Trendspotting?

Jeremy Gutsche (2015) suggests trendspotting 'is about a fundamental change in the way we search out and make business opportunities using a combination of information, creativity and innovation, capturing the zeitgeist of a time and developing it into a product or service that people never even knew they needed or wanted.'

Is this an accurate description of trendspotting? What is meant by 'capturing the zeitgeist of a time'? Is it correct to say that trendspotting is about developing 'a product or service that people never even knew they needed or wanted'?

Use the spaces below to outline how each concept relates to, and impacts upon, trendspotting. (Use 'Other' for a concept of your own that you consider relevant.)

Consumer Values

Branding

Limitations of Prediction

Big data

Other

TRENDSPOTTING

Capitalising on Trendspotting

Match the trendspotting advantages with the examples to demonstrate how organisations might capitalise on trendspotting:

A: Tribalism	B: Convergence	C: Acceleration
D: Tailored message	E: Divergence	
F: Cyclicality	G: Redirection	H: Reduction

I target my social media advertising to meet strict geographic, social, age, cultural niches			I choose brands that say something about me as an individual
Toilet paper which protects the environment with a counter-culture name like "who gives a crap"			The current trend for vinyl
Reusable cups being encouraged as a result of Blue Planet 2 exposé of plastic pollution			Intelligent home security systems which link together to provide instant access via phone technology
Concentrate on one product or USP			The development of personal home technology such as Echo, Google Assistant

Approaches to Trendspotting Complete the following self-assessment:

I believe that it is important to scan the environment for emerging trends	○	○	○	○	○	○	I believe that emerging trends are of limited value to my organisation
I understand the latest trends in insights in "Big Data"	○	○	○	○	○	○	I need to develop my understanding of "Big Data" insights more
I feel that I am au fait with current consumer changes	○	○	○	○	○	○	I need to research and understand current consumer trends and changes more
I can name at least three current consumer trends	○	○	○	○	○	○	I would struggle to name any recent consumer trends
I have a "hunter mentality" to capitalise on trendspotting	○	○	○	○	○	○	I'm more of a grazer of trendspotting
I am planning to make changes in the way my organisation uses trendspotting in the near future	○	○	○	○	○	○	Trendspotting is interesting, but I don't see its relevance to us

The further your answers are to the left, the more you are likely to capitalise on trendspotting for your organisation. **Look at your honest scores and explain how you will develop two areas:**

Review How would you start a conversation to inspire a colleague to become more interested in trendspotting?