



An Uncertain Future: Scenario Planning in a Pandemic

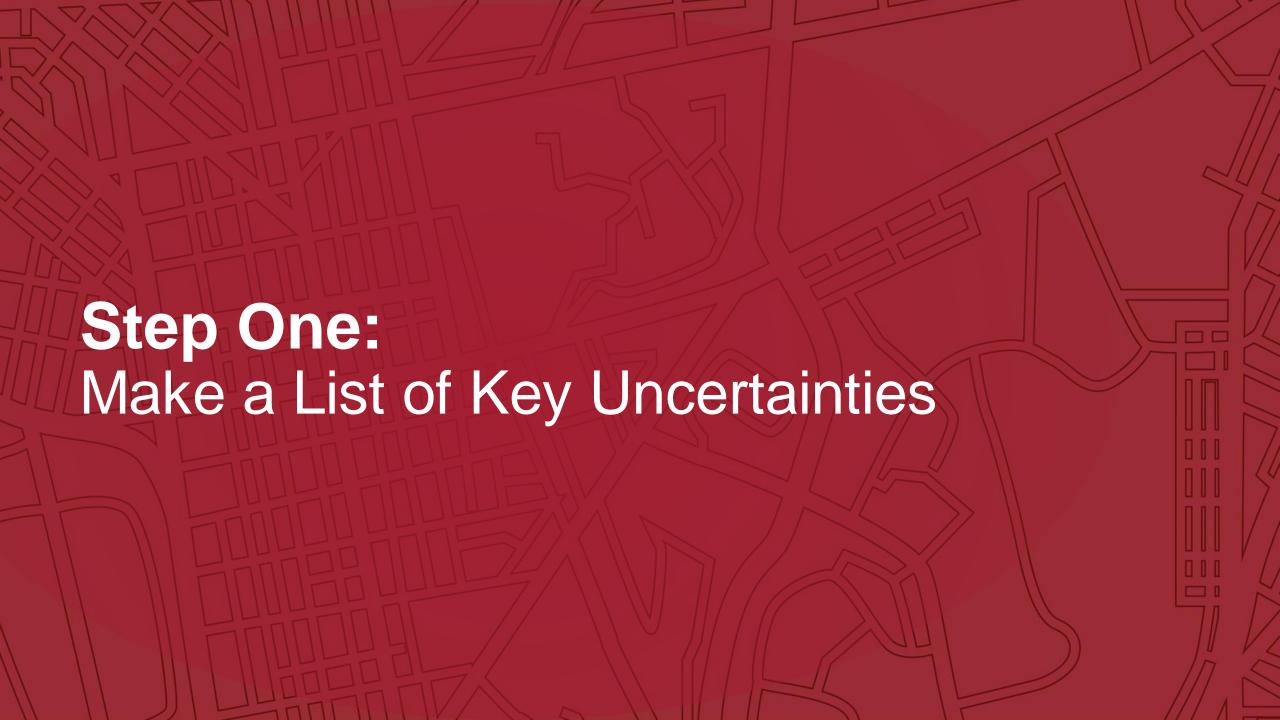
Professor Rebecca Henderson Harvard Business School

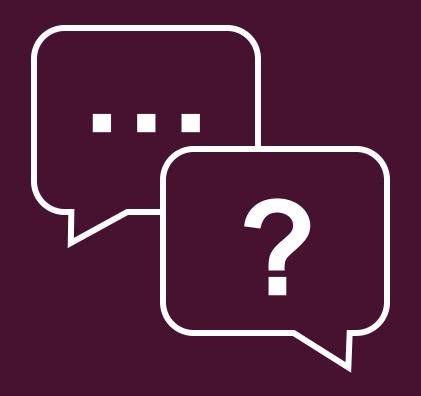
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An Example: What is the Future of Higher Education?





If a visitor from the future were to arrive & you could ask them

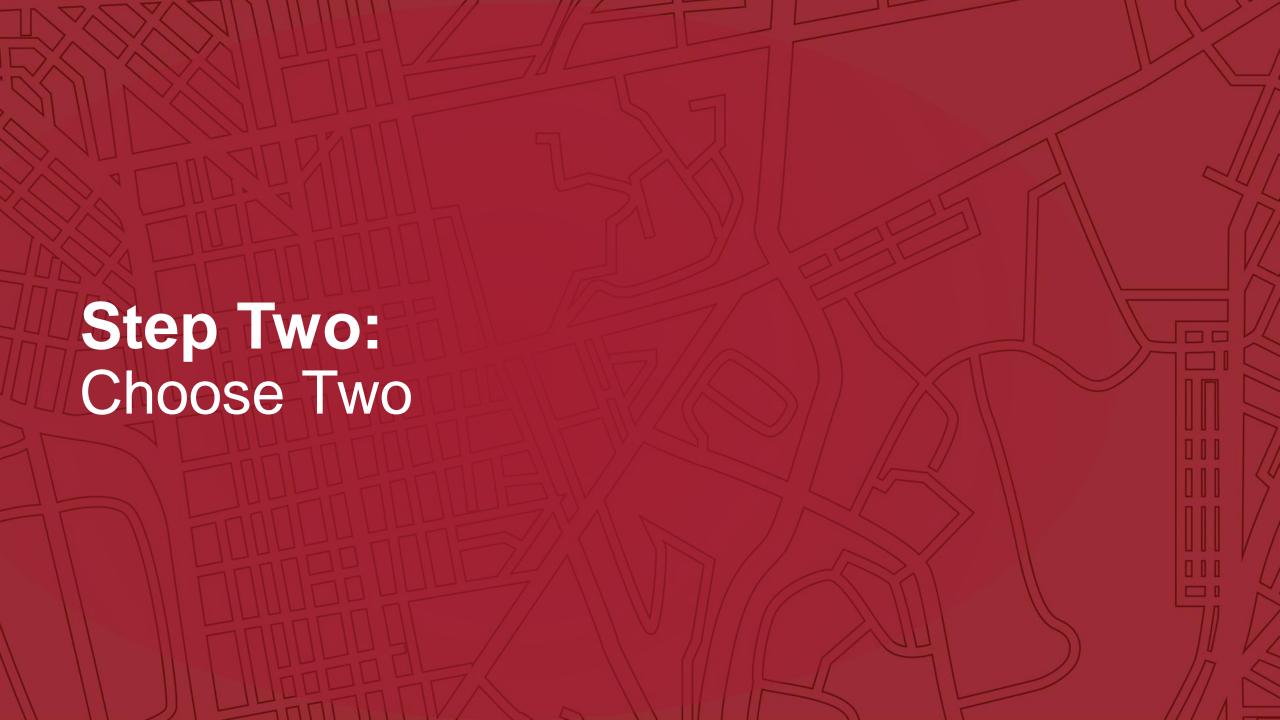
"what happened about ...?"

What would you ask?

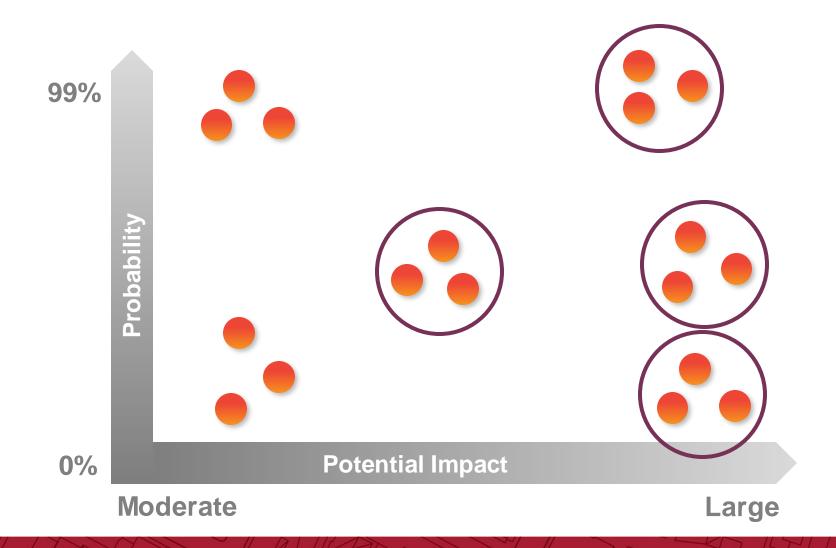
The Future of Higher Ed: Key Uncertainties

- ? Will the residential experience remain a key part of education?
- ? Will the public continue to be willing to fund higher education?
- ? Will education become a life long experience?
- ? Will international providers become competitive?
- ? Will online/distance learning technologies "work"?
- ? Will the shift to engineering continue?
- ?





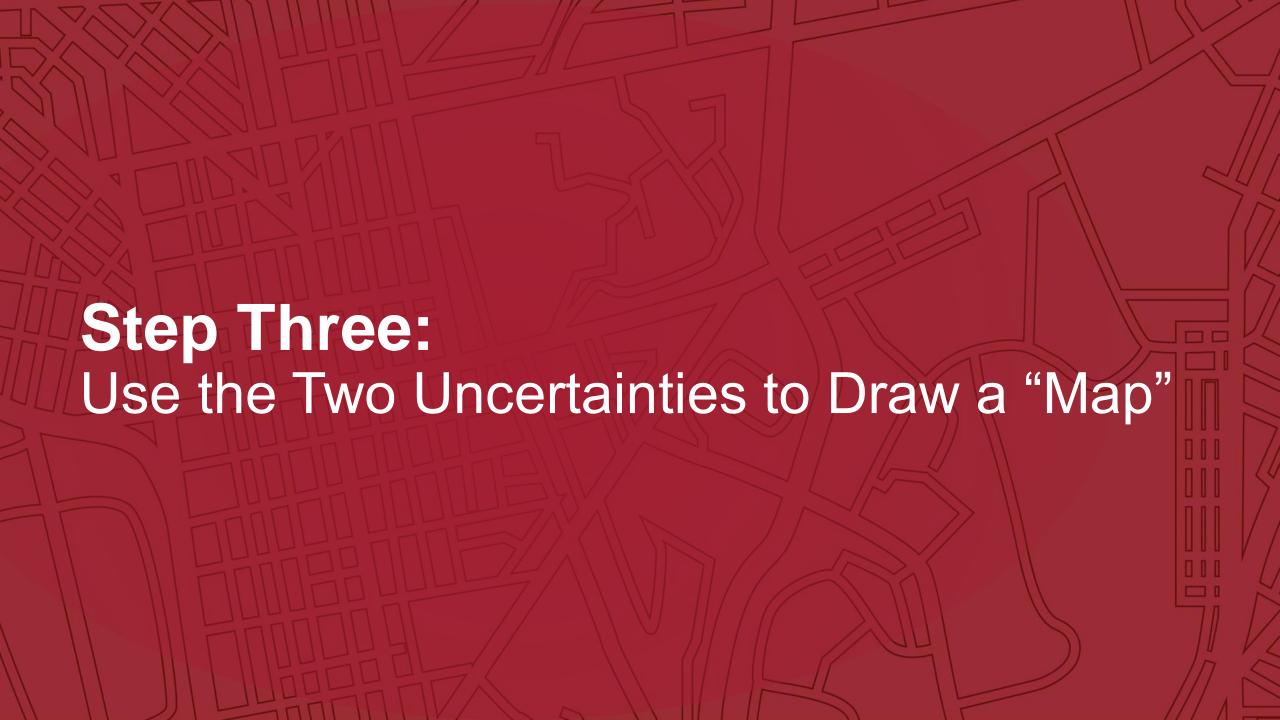
They should be both uncertain & important



The Future of Higher Ed: Key Uncertainties

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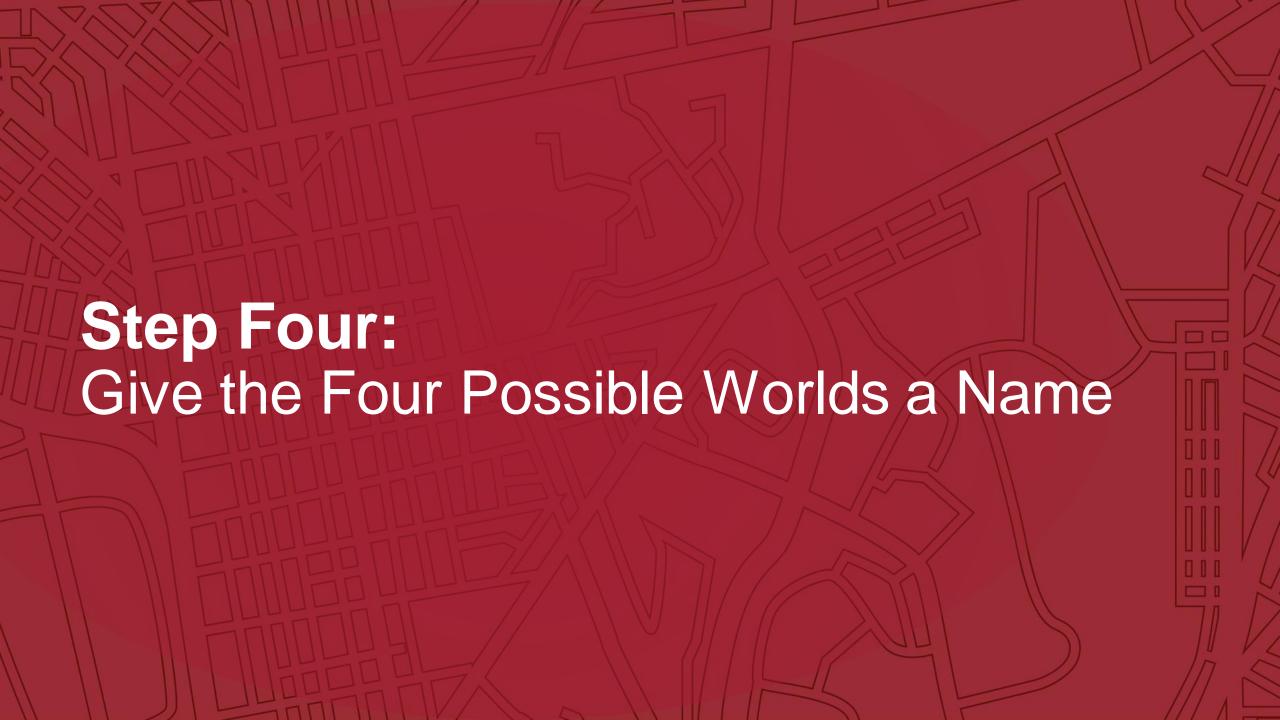
Mapping the future of MIT

Public support for education stays firm

Distance learning technologies "work"

Distance learning technologies clumsy, ineffective

Public support collapses



Mapping the future of MIT

Public support for education stays firm

Education for Life

Business as Usual or The Crossed Fingers Future

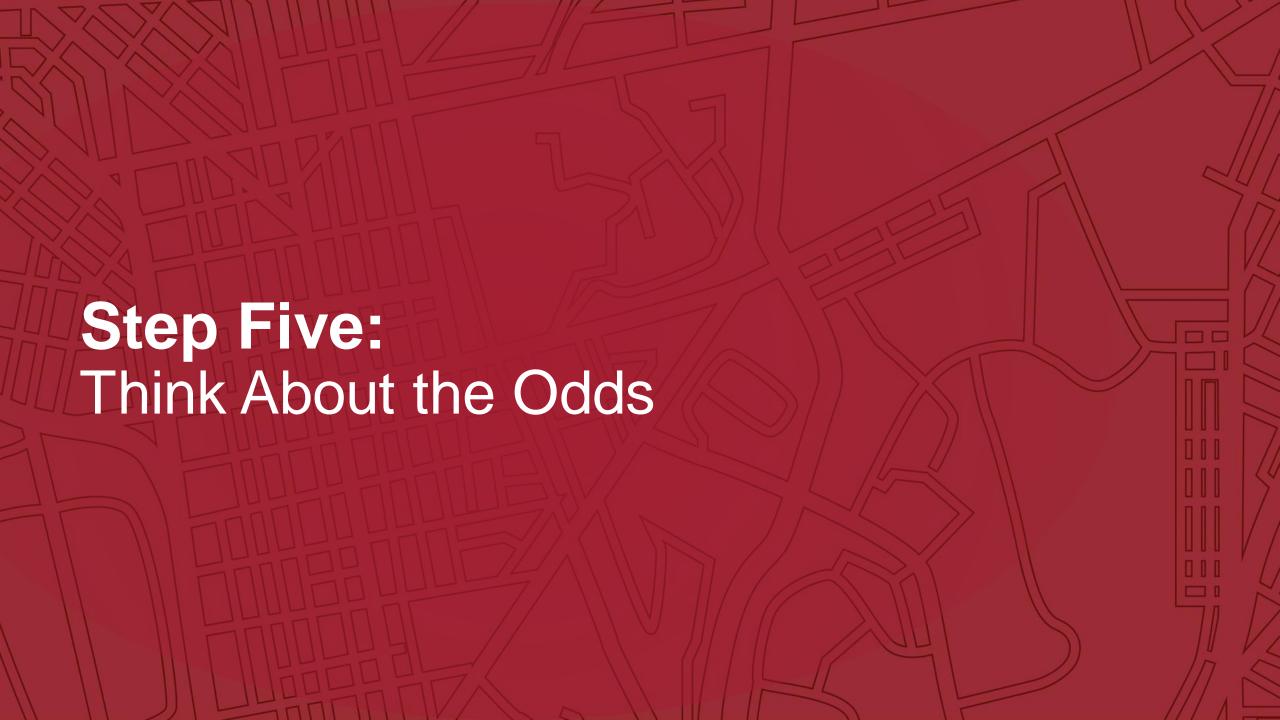
Distance learning technologies "work"

Brand Name MIT

Public support collapses

Distance learning technologies clumsy, ineffective

Revenge of the Ivy League



Mapping the future of MIT

Public support for education stays firm

60%

Education for Life

Brand Name MIT





The Crossed Fingers Future





Distance learning technologies "work"



32%

Distance learning technologies clumsy, ineffective

Revenge of the Ivy League

Public support collapses



In Summary

- 1. Generate a list of critical uncertainties
- 2. Choose the two most critical
- 3. Draw a "map"
- 4. Add Names
- 5. And Odds

- 6. Discuss
- 7. Iterate



You wanted to know:

- ? Did we open too soon?
- ? Did we open too late?
- ? What were the biggest mistakes we made?
- ? What could we have done better?
- ? How did we manage to get through this and remain hopeful?
- ? What economic or health care tools worked well?
- ? How did we resolve the disparity between black and white people? What did we resolve to do to make sure it didn't happen again?

- ? How did we manage the tough interpersonal issues?
- ? What didn't we do for small businesses that we could have?
- ? How did we deal with armed protestors?
- ? What were the long term transformations that Covid enabled?
- ? Did humanity finally learn to care for each other?

But – alas – Scenario analysis cannot answer these kinds of questions

But you also wanted to know:

- ? Will the economy mostly bounce back or will there be 3-5 years of pain?
- ? Will we have a vaccine in 6 months or in 2 years?
- Will there be another pandemic/similar emergency in the next five years?
- ? Will track and trace work?
 Or will Covid still be shutting things down a year from now?
- ? Will there be another wave? Or will we be back to "normal" in six months?

- Will people be willing to ride public transit?
- ? To eat out?
- ? To go back to college in person?
- ? To go on vacation to fly, to stay in hotels?
- ? Something else...

On Your Own: Choose Two & Draw a Map

- ? Will the economy mostly bounce back or will there be 3-5 years of pain?
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- ? Something else...?

Scenario Grid

Uncertainty 1

Uncertainty





What did you come up with?

Poll: Which uncertainties are the most critical?

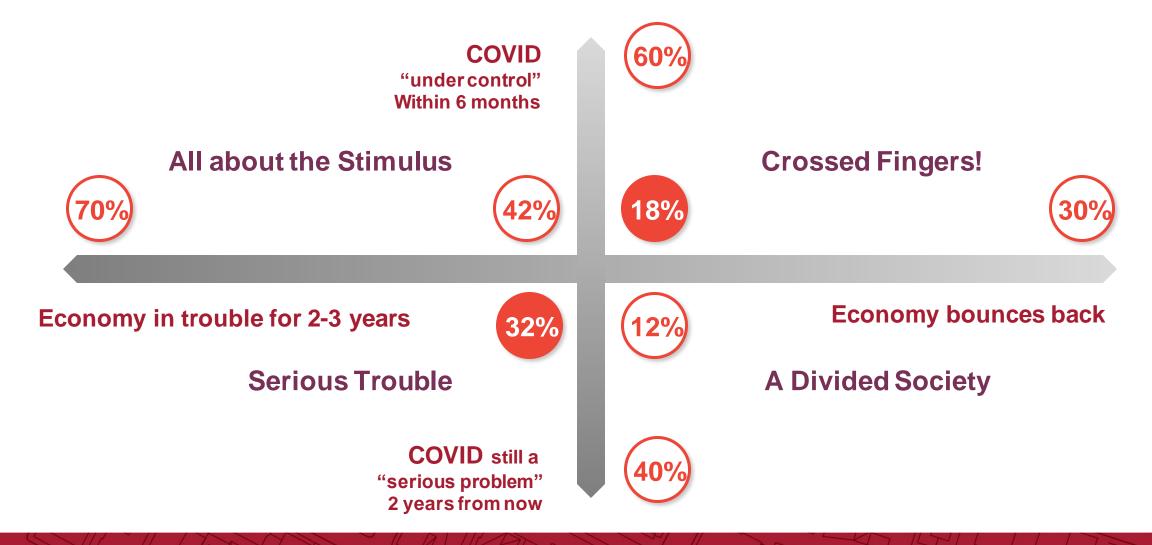
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 Or will Covid still be shutting things down a year from now?

- Will there be another wave?

 Or will we be back to "normal" in six months?
- 6 Will people be willing to ride public transit?
- **7** To eat out?
- 8 To go back to college in person?
- To go on vacation to fly, to stay in hotels?



One Possible Grid



Another One



In Summary

- Scenario analysis can be a useful way to structure the current confusion
- It can also be a useful way to persuade those around you to prepare for several possible futures



Any Questions?

And Just for Fun

