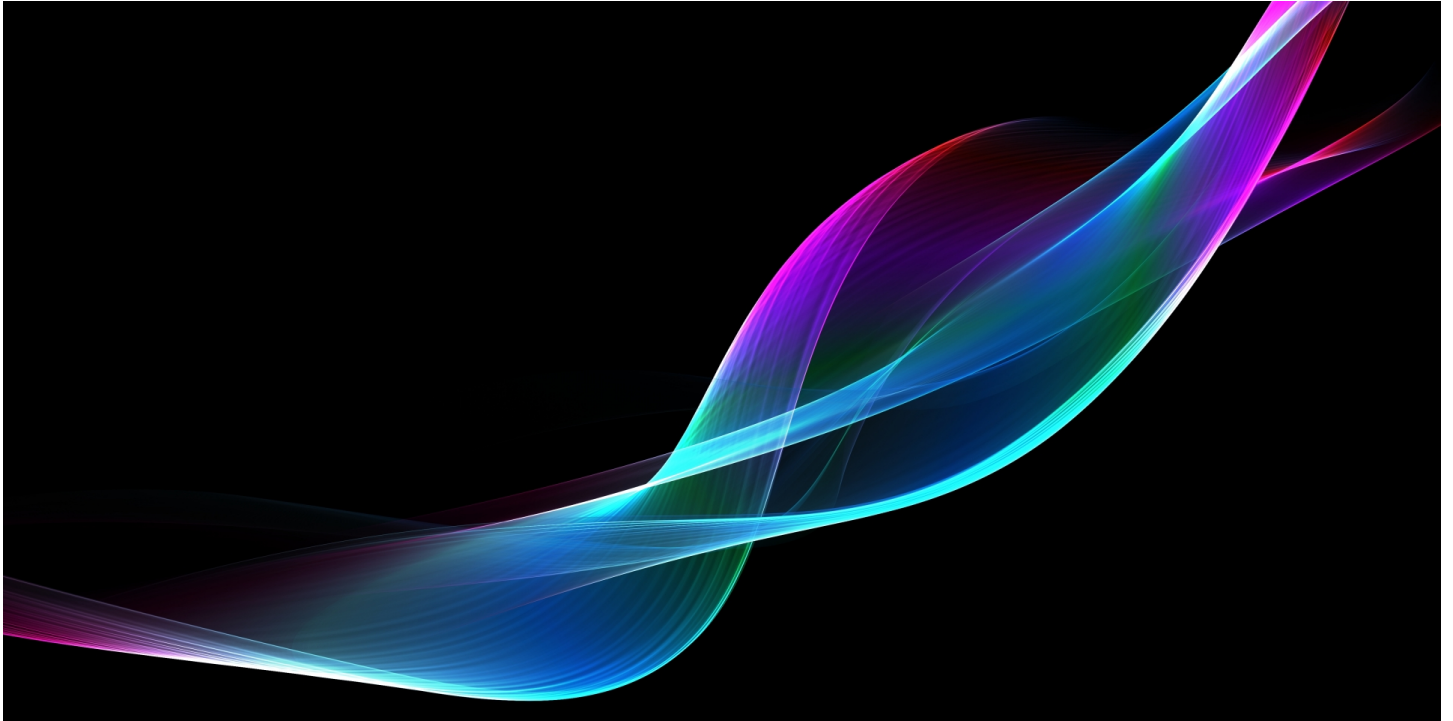


This time it's different... right?

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Bob Dylan sang that 'The Times They Are A-Changin',' and he was right. But are we simply living through an era of change, or have trade, politics, society and the very environment we live in changed so much that we now live in an entirely new era altogether?

The increasing frequency of political turmoil, armed conflicts, natural disasters and (throw in) a global pandemic, all witnessed since the beginning of the 2020s are certainly significant 'change' events. And there is no questioning that the period we now occupy is very different to that of previous decades.

But is this period unique? Or is it simply the next stage in the onward march of change?

Chrono centrism

Many preceding generations have fallen into the trap of believing their own cohort is poised on the very cusp of history – that somehow this time it's different and that all their challenges (and in some cases opportunities) are unique. This form of present bias is known as chrono centrism.

The belief that the old rules no longer apply seem overwhelming for many people today. Given everything that has already happened in the last three years alone, it's easy to understand why.

Change of era or not, there are certainly a couple of key points that we can all agree on: first, the networks that underpin global trade have unquestionably been affected by the headwinds and tumult of the last few years.

And, secondly, while the technology available to organisations today is far more advanced than that available in recent decades (arguably far more complicated too), the fundamental foundations of trade remain the same.

Marco Polo

The business of commerce in 2023 still grapples with the very same, age-old problems Marco Polo would have recognised during his travels along the Silk Road hundreds of years ago – it's all about supply and demand and the movement of goods from point A to B in the most efficient, economical way.

The main difference today, however, is the myriad new technologies required to navigate the continual evolution and complexity of 21st century consumer behaviour and to mitigate against the challenges associated with truly globalised, interdependent networks of trade – this is certainly not something the Venetian explorer would have recognised. Events during the 2020s have put supply chains squarely under the public spotlight and consequently, issues that were previously seen as rather peripheral or arbitrary, have become talking points everywhere from living room sofas, to the highest levels of boardroom business. Whether we've entered a new era for global commerce, or we're simply living through the turbulence and chop caused by a series of shortly spaced extreme 'change' events, who can really tell? With more unexpected events inevitably on the horizon, the only way to ensure success moving forward is to rebuild your business foundations around three key pillars: rapid innovation, network resiliency and tech agility. Do this and you'll be future-ready, with a supply chain resilient enough to withstand the tests of whatever that next unexpected challenge might happen to be.



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