

Economic uncertainty will bring a cautious spirit of optimism

 By [Gordon Hooper](#)

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Warren Buffet is famously quoted as saying: "Forecasts may tell you a great deal about the forecaster; they tell you nothing about the future."



Gordon Hooper, MD at Bateleur Brand Planning.

Yes, it's that time of year again when we like to try to predict the future. In our profession, we are often asked, "what do you think will happen?". I must say, I far prefer questions such as "what do you think will happen if I ..?".

All too often, we anticipate change without giving too much thought to how we can, in fact, affect that change. This is the difference between reactive and proactive strategic thinking.

Hindsight and instinct

Having said that, there is no doubt that we are in extremely unpredictable times. And let's not talk about Covid-19, enough of that. Rather, let's reflect on the year gone by.

2022 kicked off literally with a bang on the eastern borders of Ukraine. It quickly catapulted us all into predictions of global

recession, skyrocketing oil prices, rolling blackouts, icy winters, extreme weather, rampant inflation, fears of nuclear war, energy crises, Prime Minister and Presidential crises, political swings from left to right, sabre rattling across the Taiwan Straits, more rockets from North Korea, deadly hijab law riots, and the list goes on.

None of this could have been predicted. It all seems rather random.

Perhaps the only accurate forecast can be that 'things will change', whether they will change for the good, for the better, or how is always a matter of opinion rather than fact.



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And hindsight will ultimately be the adjudicator. Is forecasting an art, or is it science based on a combination of hindsight and instinct?

Hindsight is usually some form of scientific or mathematical extrapolation of past events into the future, and instinct is, at best, some form of informed gut feel (wisdom) or, at worst wishful thinking.

It seems that, as human beings, we are inclined towards wishful thinking. Optimism!

But, the recent past has been decidedly unpredictable and severe. Caution!

Cautious optimism

It seems reasonable, therefore, to predict that the immediate and medium-term future for our species, the planet and our country will be underscored by a spirit of 'cautious optimism'.

Bateleur's recent *Vantage Point* survey of South Africans' identifies and highlights key fears and fantasies for the immediate and medium-term future, revealing interesting insights into informing a view of what the future will look like for us. Or at least what we expected it would look like.

Fears in the limelight include rising living costs, more crime and violence, aggravated load shedding and continued corruption. Unemployment is predicted to continue unsolved, leading to the persistence of financial instability and financial duress for many South Africans.

The research shows unhappiness is inextricably linked to excessive fears relating to a lack of purpose in life, physical appearance, mental health, money matters and relationships. Those who harbour these fears can anticipate a near-term future that is relatively unhappy.



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Fantasies that strongly prevail include being financially secure, with a particular accent on providing properly for one's family. Dreams of travelling the world will now realise for those who can afford it. And the rest of us will simply have to be happy with dreams of winning the lottery, making do with living life humbly and without regrets or worry.

Fantasies of a world where people are kinder to one another, along with altruistic fantasies of community support and

mentorship, also prevail. This is the optimism I mentioned before. Altruism, compassion and self-actualisation are dreams inextricably linked to happiness.

Conversely, our survey shows unhappiness is a cousin to fantasies of monopolism and materialism. Yes, money does alleviate the fundamental causes of poverty-driven unhappiness, but it appears not to provide happiness looking ahead ultimately.

The research hypothesises that happiness is linked to selflessness and, conversely, unhappiness to selfishness.

In conclusion, it feels that 2023 will bring a spirit of cautious optimism. Given the plethora of chaotic messages and influences in our lives, it is reasonable to think that consumers will fall back on that old, tried and trusted part of the human spirit called optimism and, hopefully, compassion. Yet, at the same time, tread cautiously in an uncertain, unpredictable and somewhat untamed world.

Tread lightly but with purpose.

ABOUT GORDON HOOPER

Gordon Hooper is the Managing Director of Bateleur Brand Planning, a market research company he co-founded in 1988.

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