

# Tech challenges creating future opportunities

FORT COLLINS - The biggest business problems for old, established industries today might well be the biggest opportunities for startups to profit from tomorrow, futurist Gerd Leonhard told the Fort Collins Startup Week crowd during his keynote address Tuesday.

Leonhard, from Switzerland, was giving a speech titled "Rebooting business, capitalism and work - and what technology has to do with it."

Businesses, Leonhard said, increasingly are having to deal with the digital transformation that is bringing science fiction to life, which he noted is both awe-inspiring and terrifying at the same time.

But it's important to note, he said, that the future isn't so much technology-centric as it is about what people do with technology. And there will be exponentially more people using technology quite soon, as many as 6 billion connected to the Internet within five years, or more than double what there is today.

That provides great opportunity for entrepreneurs, Leonhard said, even as it eliminates many types of jobs that will become automated. The jobs and opportunities that remain will be those that only humans can do, ones that require skills like intuition, creativity and negotiation.

"(Computers) can't have intuition," Leonhard said.

That there will soon be 6 billion people connected to the Internet might provide great profits for businesses. But bridging the "valley of death," as Leonhard termed it, will be tough for established businesses as their traditional ways of doing things are disrupted or rendered obsolete.

Many businesses, he said, are approaching a point where technology is replacing everything they do.

"If you're a company that's traditional, how do you get across the valley of death (to get to the 6 billion Internet users)?" Leonhard asked.

Fighting change, like what the music industry attempted to do, he said, is the worst option. Embracing the change and the future will be the fastest way to future revenue, whether it's the automobile industry or banking or publishing or myriad others that will be turned upside down in coming years.

"If you come up with a business plan that bridges that for them, you're golden," Leonhard said.

Trying to tweak the old ways of doing business won't be the way to go, he said. Successful new companies will be those that cause disruption.

Opportunities for entrepreneurs, he said, also lie in solving what he called "wicked problems," like climate change, future communications and the Internet, artificial intelligence governance and ethics, cyber warfare, and consumer privacy and data security.

And, he said, entrepreneurs must consider why they're starting new businesses and not just whether a new technology can come to fruition.

"Does it create a human benefit or a machine benefit?" he asked.

Sustainability, he said, is becoming the new profitability. With sustainability and profitability, your stock price will climb as consumers more and more are willing to pay more if they know a company is "doing the right thing."

"This is a tough thing to do," he said, noting the obvious, that doing what is right for your employees or the planet isn't always what is most profitable.