Future-Oriented skills in strategic decision-making: A case study of a leading technology firm

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Abstract: This study explores the impact of future-oriented skills on the strategic decision-making and business performance of a leading technology firm in a volatile, uncertain, complex, and ambiguous (VUCA) business environment. Hines' Foresight Outcomes Framework was utilized to analyse this impact. Data collection was conducted through a semi-structured interview and documentary analysis. Codes and themes were identified systematically by using NVivo as an initial tool, and the date were later manually refined through Braun and Clarke's six-phase approach. The findings revealed that foresight and adaptability are critical aspects in navigating market trends and driving innovation. The outcomes further demonstrated that proactive leadership, market trend awareness, and user-focused product adaptation significantly influence a firm's resilience in a VUCA environment. Moreover, it was suggested that the integration of foresight into strategic planning processes promotes a continuous learning culture that is crucial for a sustainable competitive advantage for firms. This study tries to fill the gap in the literature by offering valuable insights for businesses aiming to succeed in a dynamic environment through providing empirical evidence on the practical application of future-oriented skills in strategic management processes.

Keywords: Corporate foresight, Visioning, Scenario, VUCA, Anticipatory innovation

1. Introduction

In today's rapidly evolving world of business, the ability to understand trends and adapt accordingly is a crucial foundation towards the sustainable success and resilience of any business. Johansen and Euchner (2013) characterise this world as one filled with volatility, uncertainty, complexity, and ambiguity (VUCA). Accordingly, the importance of future-oriented skills in business environments is undeniable. Business leaders and decision makers have to be equipped with appropriate skills that are crucial for the effective navigation of uncertainties.

A significant correlation between the development of specific skills and improved company performance has been observed in prior research. For instance, studies have revealed that organisations tend to exhibit higher levels of innovation, resilience, and adaptability by investing in skills development, particularly the development of those skills that are aligned with future-oriented thinking (Lombardo, 2008; Miller, 2019). By integrating foresight and anticipatory skills strategically, businesses are able to forecast potential market shifts, identify emerging trends and make informed decisions that align with long-term objectives. Moreover, other skills such as creativity, systematic thinking, and resilience are advantageous for cultivating a culture of continuous improvement and strategic foresight in addition to immediate problem solving (Hines, 2016; Rohrbeck & Kum, 2018).

The significance of future-oriented skills is further intensified by the current VUCA world of business, which requires businesses to remain agile and proactive in their strategic planning. Companies that integrate foresight practices into their decision-making process, are in a stronger position to anticipate disruptions and create new opportunities. Sombala (2019) highlights that organisations utilising foresight and strategic adaptability in their decision-making process navigate complex technological, economic, and social networks more

efficiently. In the face of ongoing change and uncertainty, these capabilities are crucial for maintaining performance and achieving strategic objectives.

Recent related studies emphasise the growing importance and application of corporate foresight. Gordon et al. (2020) present an extensive review of 50 years of corporate and organisational foresight, highlighting the development the future direction of the field. Their findings declare that foresight practices are increasingly recognised as essential for strategic planning and innovation. Similarly, Schwarz et al. (2020) see corporate foresight as a fundamental component of dynamic capabilities, which illustrates how these practices enhance an organisation's capability to adapt and thrive in a rapidly changing environment. These studies reinforce the crucial role of foresight in forming strategic decisions and improving business performance.

Future oriented skills play a significant role in the decision-making process, as they enable businesses to witness potential upcoming disruptions, which allows for strategic upfront planning and adaption. This role is undeniable where the ability to anticipate future trends directly influences the resilience and adaptability of a business. In their study, Johansen and Euchner (2013) account for these skills as facilitators in understanding the broader impact of global changes on business operations and stress an essential approach that incorporates foresight with robust strategic frameworks. Businesses are more capable of turning potential threats into opportunities by mastering these skills, and this also provides them with a more competitive edge when facing unpredictable dynamics of a VUCA environment.

The application of the Foresight Outcomes Framework proposed by Hines (2016) provides a remarkable understanding of the decision-making process when learning, deciding and acting are identified as central elements in the effective integration of foresight into the daily performance of an organisation. Developing such a framework constructs a bridge between theory and practice and offers in-depth exploration into how foresight and related future-oriented skills are implemented in the case study.

In the scope of a case study, this research paper studies the fundamental role of future-oriented skills in strategic decision-making and business performance concentrating on Prezi, a leading technology firm. The analysis particularly emphasises how foresight, anticipation, adaptability, and innovation are essential to navigate the company through the vigorous oceanic currents of a VUCA world towards achieving strategic success. Prezi's commitment to anticipating market trends and its reputation for innovative presentation software make it an ideal candidate for examining how future-oriented skills can drive business success (Chou et al., 2015).

The research question driving this study is "How do future-oriented skills influence strategic decision making and business performance?" This question provides a platform for a detailed exploration of the role of foresight, anticipation, adaptability, which lead to innovation in the organisation of the case study. This paper is limited to Prezi, a single technology firm, in a highly dynamic sector. As technology firms are considered as the front-runners of an ever-changing technological landscape, it is crucial to understand how these companies can integrate foresight practices into their strategic management.

Qualitative research methodology is employed to address the research question. The NVivo software was the initial facilitator in systematically analysing data through organizing annotations, coding, and thematic grouping of qualitative data. Then, a six-phase thematic analysis introduced by Braun and Clarke (2006) was applied to further refine and develop the themes and codes. Thematic analysis allows for a detailed examination of interview transcripts to uncover intuitions about the impact of the future-oriented skills on organisational strategies. Such an approach stresses the importance of qualitative data in understanding complex phenomena and enhances a firm's adaptive capabilities in a VUCA world.

This study aims to contribute to the literature and related studies by enlightening how future-oriented skills influence corporate strategy and performance. To achieve this goal, an in-depth interview with an executive was organized and related documents were reviewed. The research unveils the complex mechanism of the formation of business outcomes through an inclusive understanding of future-oriented skills. The study also discusses the real-life challenges and successful experiences of the firm studied. These descriptions are advantageous for both academic theory and business practice in a VUCA world.

2. Theoretical framework

The theoretical background of foresight and anticipation in understanding how businesses can effectively foresee and respond to future ambiguities is vital. In strategic management studies, foresight, a structured approach, is crucial in understanding future trends as it enables the organisations to plan and adapt accordingly. A theoretical framework discussed by Rohrbeck and Schwarz (2013) is recognised as one of the foundation theories in this section. These scholars investigated that strategic foresight is not only about predicting future trends, but rather about constructing capacities to respond to these predictions through innovative solutions.

Another significant contribution to the theory of foresight is derived from the work of Loveridge (2009), who discovered the dual nature of foresight as both a science and an art. Science is supported by methodologies and models, art requires creativity and intuition to interpret future scenarios. In his study he suggested that a balance between art and science, which enables businesses to effectively tackle both analytical and creative strengths in anticipating future challenges, is required for a successful foresight strategy.

The fundamental theories of foresight are not merely about forecasting market trends, but rather about the anticipation of theoretical innovations and socio-economic shifts. These theories support businesses by incorporating a wider application of future oriented skills into the planning processes, which enables organisations to enhance their capabilities of navigating complexities in a VUCA business landscape (Peter & Jarratt, 2015). In such an environment, strategic decision-making intensely relies on the ability to optimize foresight and strategic thinking. Sumbala (2019) emphasised how these future-oriented skills enable businesses to effectively manage volatility, uncertainty, complexity, and ambiguity, which leads to enhancing resilience and adaptability. He argues that VUCA learners, individuals, and organisations proficient in learning and adapting can maintain relevance and competitiveness in a turbulent market (Sombala, 2019).

The Corporate Foresight Maturity Model (CFMM) by Rohrbeck and Kum (2018) is another essential foundational theory discussed in this section. This model includes three phases: Receiving, Prospecting, and Probing, and serves as a pivotal framework for understanding how firms can systematically enhance their innovation capabilities in a VUCA environment. This model is an extension and refinement of Rohrbeck's earlier work on corporate foresight Rohrbeck (2010). Rohrbeck's model provides additional insights and developments in the field, particularly in terms of defining the stages and activities involved in the corporate foresight process.

Another study by Rohrbeck (2019) and his co-authors further demonstrates how strategic foresight effectively contributes to a firm's performance by preparing companies to react promptly to unforeseen changes. These scholars identify foresight as a critical strategic tool that allows organisations to anticipate and mitigate risks before they become visible. Such a capability further secures a strategic advantage over less prepared competitors (Rohrbeck et al., 2015).

The study by Johansen and Euchner (2013) also discusses the essentiality of future-oriented skills, including the ability to anticipate future trends and challenges, adapt strategies swiftly, and innovate proactively in navigating the complexities of a modern market. The concept of a VUCA environment captures these challenges well (Johansen & Euchner, 2013). Strategic foresight is not just about surviving in a VUCA world but thriving in it by turning potential threats into opportunities and driving innovation.

The literature on strategic management and organisational behaviour increasingly recognises the significant role of these competencies in shaping resilient and adaptable organisations. A recent scholarly contribution in the domain of corporate foresight highlights a prospective avenue for future investigation and suggests a clear connection between foresight initiatives and strategic ramifications, notably the enhanced harmonization of strategic endeavours and heightened organisational adaptability (Marinković et al., 2022).

Among various models that discuss foresight and its key role in organisational adaptability and resilience, Hines' Foresight Outcome Framework stands out as a comprehensive tool designed to enhance learning, decision-making, and action within corporate settings. Hines (2016) argues that foresight is more about creating a structured approach to learning from future scenarios and possibilities and integrating this learning into the present day rather than just predicting these scenarios. Hines' Foresight Outcome

Framework is well-suited for this study as it emphasises a structured approach to envisioning multiple future scenarios. This method enables organisations to prepare for a range of potential challenges and opportunities effectively. Unlike other models that focus primarily on prediction, Hines' framework integrates foresight into strategic planning and decision-making processes (Hines, 2016). This approach aligns with the needs of SMEs, which must remain agile and responsive to dynamic market conditions. By adopting this framework, SMEs can enhance their strategic agility and resilience, which is crucial for navigating VUCA environments (Rohrbeck & Kum, 2018). Additionally, Hines' model promotes a shared vision within organisations, and fosters a cohesive strategic direction. This collective foresight is essential for driving innovation and sustainable growth (Vecchiato, 2015). Hines' Foresight Outcome Framework will later be discussed in the methodology section.

Practical applications of the Foresight Outcomes Framework are evident in many industries. Hines (2016) discusses various case studies where organisations have effectively utilized foresight to navigate uncertainties, thereby enabling them to set their strategic objectives based on anticipated future realities. One of the case studies Hines focused on was about a multinational technology corporation, which recognised the shifts towards smart devices and Internet of Things (IoT) technologies early on through foresight-driven strategies. This approach paid off significantly and the company not only established its market position but also set a new standard in innovation and customer interactions. This case study exemplified how organisations are capable of proactively shaping their futures rather than reactively adapting to changes when strategic foresight is applied effectively through Hines' Foresight Outcomes Framework. This framework allowed the organisation in question to transform uncertainties into opportunities. This illustrates the impact of foresight on organisational resilience and market leadership. By following this model, companies are able to enhance their strategic adaptability significantly, which secures a resilient and competitive position for them in a rapidly changing world.

Additionally, organisational learning represents continuous cycles of improvement and adaptation, and it is identified as a crucial element where creating an environment for the innovation and integration of future-oriented skills are necessary. Miller (2019) outlined that continuous learning is pivotal for organisations that are aiming to shape their futures. Miller (2019) argues that innovation is not only about generating new ideas, but about systematically adopting these ideas into actionable strategies that have a sustainable impact on the business landscape (Miller, 2019).

Moreover, Hines and Bishop (2006) highlighted how organisational learning is connected to foresight capabilities. They discuss how foresight practices, when implanted in the organisational learning process, allows companies to predict future trends and also actively shape the outcomes (Hines & Bishop, 2006). Such integration accelerates the growth and development of a learning organisation where utilizing the insights gained from foresight activities forms the basis of strategic planning and decision-making processes.

The role of innovation in organisational learning, particularly in a VUCA environment, is found to be of utmost importance: in such contexts the ability to anticipate and plan for fast changes provides a significant competitive advantage. The dynamic theory, as discussed by Hines and Bishop (2006), confirms that the ability of an organisation to renew, adapt, and reconfigure its operations in response to the external changes is crucial in strategic management.

In addition, the study on strategic foresight by Rohrbeck and Kum (2018) illustrated that mature foresight capabilities are closely correlated with the innovation output of firms. CFMM demonstrates how advanced foresight practices increases a firm's capability to pledge and manage innovation by systematically investigating future opportunities and threats. This model suggests a methodological approach to foresight, which significantly enhances organisational learning by integrating the anticipation of future trends into the innovation process. This integration and its impact on organisational learning yield an advantageous strategic asset. As a result, not only the adaptability and resilience of a firm is enhanced, but also its ability to influence and further steer market trends is improved. Organisations that effectively utilize these elements often lead in innovation, strategic planning, and market adaptation (Rohrbeck & Gemünden, 2011). Therefore, they enjoy the ability of turning disruptions into opportunities for sustainable growth and development. The adoption of such structured foresight practices into a firm's decision-making process to navigate complexities in a VUCA environment fosters

a culture of continuous learning and innovation, which secures long-term organisational resilience and success.

Integration of foresight and innovation frameworks into corporate settings significantly impacts their decision-making and overall business performance. The literature consistently confirms that a systematic approach to foresight, such as the frameworks developed by Hines (2016) and Rohrbeck and Kum (2018), enables organisations to navigate future uncertainties effectively. However, there remains a gap in the literature: this revolves around the practical application and real-world impact of future-oriented skills on strategic decision-making in technological and digital firms that offer specific tools and platforms. As the utilisation of visual communication is on the rise, the research gap becomes even more apparent. In the world of information sharing and digital collaboration, companies such as Prezi, which specialise in presentation platforms with advanced zooming features, have developed essential tools. The demand for such developments rises especially in remote and hybrid setting, as work environments continue to evolve due to innovation and digitalisation (Kraus et al., 2023). Therefore, it is crucial to understand how digital companies can integrate foresight practices into their strategic management, since they navigate an everchanging technological landscape and support the growing demand for remote and hybrid workforce.

In this study, a focused literature search strategy was conducted across several academic databases to ensure that the selected studies are most relevant to the research topic. The search focused on peer-reviewed journals and influential works related to future-oriented skills and their impact on decision-making in VUCA environments. Keywords such as 'corporate foresight', 'anticipation', 'adaptability', 'anticipatory innovation' and 'decision-making' were searched for. Recent publications were prioritised to capture the latest developments. This approach was conducted to ensure the literature review closely aligns with the study's objectives and provides a robust foundation for the research.

3. Research Methodology

In this study a qualitative research approach was employed to identify how future-oriented skills influence strategic decision-making and business performance in a leading technology firm. To accurately reflect the participant's experiences and perceptions and to acknowledge the reflexive influence of the researcher's interpretations, the research was framed within interpretivism and constructivism paradigms. To structure the research, Hines' Foresight Outcome Framework was utilised as the main model. The research question of this study "How do future-oriented skills influence strategic decision-making and business performance?" was addressed within this framework. Grounded in Hines' framework, the study focuses on the application of future-oriented skills within an organisational context, and examines the influence of such skills on decisions and competitive strategies in a VUCA business environment.

Hines' Foresight Outcome Framework is recognised for its comprehensive approach to enhancing organisational learning, decision-making, and action. According to Hines (2016), foresight involves more than just predicting future scenarios: it is about creating a structured approach to learning from these scenarios and integrating this learning into present-day actions. Hines (2016) framework is built around three key phases: learning, deciding, and acting (Figure 1). Each phase is vital to the process of strategic foresight and is designed to ensure that organisations anticipate and prepare to act towards future trends more effectively.
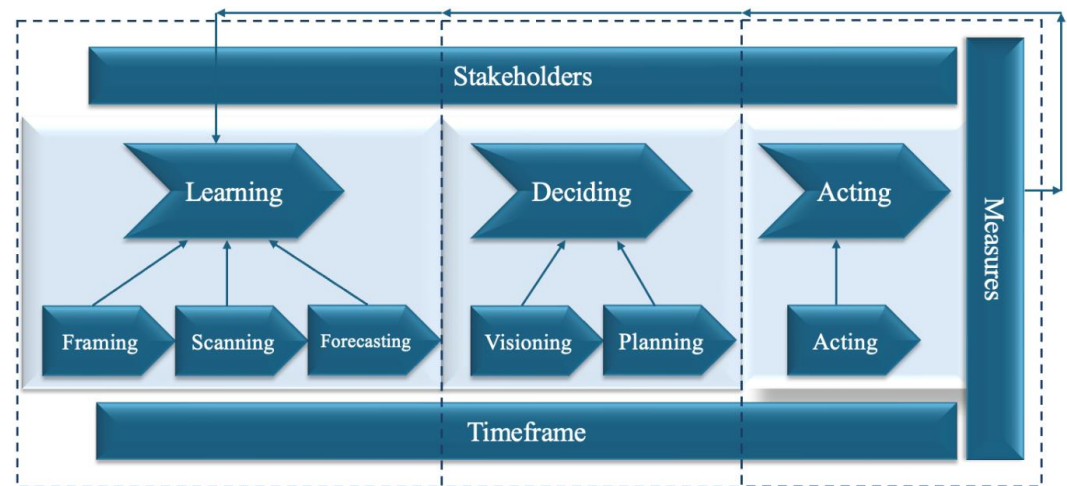
Figure 1. The Foresight Outcomes Framework. *Source: Hines (2016)*

In the learning phase, organisations are encouraged to gather data and knowledge about potential future states. This process is achieved through a deep analysis of external and internal environments to understand potential opportunities and threats. Hines' research is further supported by numerous reviews of organisational practices and highlights the importance of this phase in broadening the perspective of decision-makers. It equips decision-makers with the ability to see beyond immediate operational concerns (Hines, 2016). Key activities such as framing, scanning, and forecasting play crucial roles (Figure 1). Framing initiates a process by identifying the key issues that organisations need to address. This step ensures that the information gathered in the scanning step is well aligned with the strategic objectives. Scanning takes place following framing and involves systematic collection and analysis of external and internal data related to the already identified issue. These data involve emerging trends, technological advancements, and potential disruptions that could impact strategic direction. Finally, forecasting projects future scenarios based on the two previous steps.

The deciding phase (Figure 1) of Hines' Foresight Outcomes Framework illustrates the importance of using the insights gained in the learning phase to make strategic decisions. The focus in this phase shifts from what could happen to what should happen to aid leaders to make informed choices about long-term strategies and investments. Visioning serves as the first step in the deciding phase and uses insights from the learning phase. Leaders then gather the insights to shape the future they preferer. After visioning, planning comes into play involving the development of strategic plans based on the already envisioned future.

The final phase, acting (Figure 1) is focused on implementing the selected strategies in a way that they align with the organisation's long-term vision and the anticipated changes in the business environment concerned. This phase translates foresight into tangible actions and outcomes.

3.1 Data collection

To identify the effect of future-oriented skills on the strategic decision-making and business performance of the firm, both an interview and documentary analysis were conducted. Using an interview presented significant challenges. The initial outreach even with follow-up attempts yielded minimal responses. To overcome the challenges, the author took a more personalised and direct step by visiting the company's office without a prior appointment. This attempt successfully established contact and secured participation. Such experience underscores the importance of personalized communication, flexibility, and persistence in engaging companies, especially where there are concerns about confidentiality.

An online semi-structured interview was organized with Prezi's Director of Operations. The company stands as the leader of the presentation software industry, where constant updates are essential. The Director of Operations holds a unique position in the company as this person is engaged with overseeing daily operations, understanding growth trajectories, and monitoring both successes and failures within the organisation. Additionally, this position

possesses extensive knowledge and insights into the company's strategic decision-making processes, foresight practices, and the role of future-oriented skills in business decision-making and performance. This approach aligns with the exploratory nature of the research, where depth of the information is prioritised over breadth (Gill et al., 2008).

The interview lasted approximately 60 minutes and was recorded with consent. The interviewee was fully informed about the content of the study and no objections were raised regarding the professional goals of the study. For referencing the organisation involved in the case study, permission was obtained via a formal email. No personal details and direct names were used to preserve confidentiality. A semi-structured format allowed for flexibility in discovering unique areas of interest while ensuring that all the relevant topics were covered. The interview centred around the company's strategic planning methodologies, market trend awareness, anticipatory innovation, leadership vision, organisational learning, and the evaluation of strategic outcomes. For instance, the interviewee highlighted the use of SWOT analysis in strategic planning, market trend awareness and customer preference in product development, and the importance of creativity and systematic thinking in innovation. While a structured interview guide was used to ensure that the aforementioned topics were addressed, the conversation was allowed to flow naturally, thereby enabling the interviewee to delve deeper into areas the interviewee found particularly significant.

The interview questions were developed based on a thorough review of the literature on foresight, anticipation, adaptability, and innovation in a business context (Hines, 2016; Rohrbeck & Kum, 2018; Lombardo, 2008; Loveridge, 2009). The questions were then reviewed and refined with inputs from an academic peer to ensure they were relevant and comprehensive. The questions aimed to identify how future-oriented skills are integrated into the company's strategic decision-making and performance. Example questions included: "How does your company plan for upcoming challenges and market trends?", which was followed by "Can you provide examples of how foresight practices have influenced strategic decisions?"

To supplement the interview data, a documentary analysis was undertaken. This involved scrutinizing publicly available information about the company including annual reports, press releases, and industry publications to triangulate data sources and to bolster the credibility and validity of the findings (Bowen, 2009). This additional data offered a wider context to the interview responses, supported confirming the accuracy of the interview data, and provided a more comprehensive understanding of the company's strategic foresight practices.

3.2 Data analysis

The data was analysed by conducting a Reflexive Thematic Analysis (RTA). Documentary analysis was initially employed to understand the content and context of documents which were then analysed together with the interview data. RTA is defined as a user-friendly and adaptable interpretive method to find and analyse themes in a given data set (Braun & Clarke, 2012). In the RTA, the active role of the researcher is particularly important in determining the codes in the transcript. The process of coding and developing themes changes over time as the researcher digs deeper into the data and new patterns or meanings emerge. More importantly, in this approach, themes are created by grouping codes around a central key concept that the researcher discovers in the data. In a simple term, themes are not predetermined for finding codes, but codes rather determine themes (Braun & Clarke, 2019).

For the analysis, the NVivo software was used initially, which is a powerful tool for qualitative data analysis for the purpose of facilitating the systematic management and analysis of data. Later, manual refinement was conducted to further extract meaningful insights. Firstly, the interview was transcribed verbatim to ensure accuracy. Accordingly, pauses and tones were captured to preserve the richness of the qualitative data, which was found to be crucial in thematic analysis (Braun & Clarke, 2006). Annotations and memos accompanied the record and insight reflections were also used to further increase the depth of analysis (Jackson et al., 2019). Following transcription, the coding process took place employing Braun and Clarke's (2006) six-phase approach to thematic analysis. This is as follows:

Phase 1: Familiarization with data. The data was reviewed several times through repeated readings, during which initial impressions and potential patterns were identified.

Phase 2: Generating initial codes. Leveraging NVivo, the transcript was systematically coded, which included assigning different parts of the data to the concise labels (codes) that appeared to be relevant to future-oriented skills and strategic-decision making.

Phase 3: Searching for themes. Codes were categorized into potential themes, which were developed by grouping related codes that share a common narrative.

Phase 4: Reviewing themes. The themes were reviewed several times to ensure they accurately represented the codes and addressed the research question.

Phase 5: Defining and naming themes. Each theme was defined and further refined to point to the true story they represented. The aim here was to clarify the relationship of each theme to the theoretical framework proposed by Hines (2016).

Phase 6: Producing the report. This phase was conducted to ensure that the narrative was coherent and exemplar quotes were chosen to address the linkage of the analysis to the literature and to the theoretical discussions previously outlined.

Throughout the process, the researcher's judgment and reflection were brought into play. A deliberate effort to stay open to the data was made and the interviewee's narratives were allowed to guide the analysis. The researcher approached the responses with a keen interest in understanding the practical applications of foresight within the organisational context. Additionally, the researcher's observation was influenced by realizing how important it is for organisations to collaborate on innovative ideas and exchange knowledge across different organisational contexts. These reflexive approaches confirmed that the findings were not only based on participant experiences but were also enriched by a fresh perspective and an unbiased critical analysis.

In their studies Braun and Clarks (2012, 2014, 2020) found a number of theoretical assumptions that are crucial and should be addressed when applying RTA. These assumptions are in the form of the following continua: essentialist versus constructionist epistemologies; experimental versus critical orientation to data; inductive versus deductive analyses; and semantic versus latent coding of data. In fact, it is fundamental to clearly define not just where the analysis is situated, but why it is situated there and why such conceptualization is appropriate to answering the research question.

The study adopts a constructionist approach, as it emphasises the social construction of knowledge identifying that strategic decisions are not merely a reflection of internal factors, but are deeply affected by external factors such as technology enhancement (Braun & Clarke, 2013). This approach allows for a more comprehensive analysis of how meanings and experiences are socially produced and reproduced in the business environment (Braun & Clarke, 2014). A critical orientation approach challenges patterns of meaning, and operates under the theoretical understanding that language creates, rather than reflects, social reality. Critical orientation also offers a comprehensive insight into the dynamic of strategic foresight within businesses (Braun & Clarke, 2014). In this study, an inductive approach was deemed more appropriate, as it facilitates open coding of data, thereby ensuring that meanings are directly extracted from the data itself. An inductive approach confirms a deeper understanding of the perceptions within a strategic context with no pre-existing theoretical framework. However, a degree of deductive reasoning also seems appropriate to align the emergent themes with the overarching research question. Braun and Clarke (2013, 2019, 2020) found in their studies that analysis can rarely be categorized into one of these approaches and that a combination of both is usually used.

For this study, both semantic and latent coding were essential to achieve a deeper understanding of the data. While semantic coding allows for capturing the explicit meanings directly from the participant, latent coding is crucial for delving deeper into the data and uncovering assumptions and broader social implications which help to shape the semantic content (Braun and Clarke, 2012, 2013, 2020).

3.3 Theoretical framework application

Hines' Foresight Outcomes Framework served as the fundamental guide of this study (Hines, 2016). In the case study of Prezi, Table 1 was elaborated through using this Framework. The themes "Strategic Adaptability" and "Anticipatory Innovation" were closely

associated with the learning phase. Furthermore, "Future-Oriented Leadership and Vision" along with "Organisational Learning and Development" emerged as critical themes in the deciding phase. During the acting phase, "Evaluation of Strategic Outcomes" and "Cultural and Organisational Value" were identified as central themes. This detailed thematic analysis within the context of Prezi's strategic framework highlights the integral role of foresight in enhancing organisational processes and emphasizes the essential connections between strategic themes and the distinct phases of organisational decision-making and implementation.

Table 1. Theoretical framework. *Source: Author's own*

Foresight Outcome Phases	Themes	Codes
Learning Phase	Strategic Adaptability	CEO's Future-Oriented Methodology
		Market Trend Awareness
	Anticipatory Innovation	Anticipatory Product Development
		User-Focused Product Adaptation
Deciding Phase	Future-Oriented Leadership and Vision	Innovative Founding Vision
		Pragmatic Future Vision
	Organisational Learning and Development	Acquisition Integration Strategy
		Integrated Team Communication
Acting Phase	Evaluation of Strategic Outcomes	Evaluating Product Impact
		Strategic Product Redesign
		Product Success Evaluation
	Cultural and Organisational Values	Company Values Impact on Strategic Initiatives

4. Findings and Discussion

The technology sector is distinguished by fast innovation and high market dynamics. To respond to technological advancements and growing market demands, companies are required to demonstrate agility. A culture of continuous learning and innovation is essential for maintaining competitiveness in this ecosystem. The technology sector is considered to be a remarkable example of a VUCA environment. This is particularly relevant in the presentation software industry, where constant updates are essential to leverage emerging technologies and meet users' desire (Adam, 2024). As one of the significant players in the presentation software industry, Prezi has served more than 140 million users globally since its creation and generated over $34.5 million in revenue annually (Prezi Press, 2023). Prezi's innovative approach, introducing the "infinite Canvas" format, which allows for dynamic and non-linear presentations, and its strategic partnership with platforms like Zoom have solidified its leadership in a competitive market, which is projected to surpass $16 billion by 2031 (Coherent Market Insights, 2024; Saas Database, 2024).

Prezi's success can also be seen in its growing use as an innovative educational tool. According to scholars of different studies, Prez's unique presentation features such as Zooming User Interface (ZUI) and open canvas layout significantly enhance a student's learning experiences compared to traditional methods (Ezera, 2024; Chou et al., 2015). For instance, it is explored that Prezi's dynamic and visually engaging platform improves information retention and supports more effective learning outcomes (Sanchez et al., 2020). A study by Harvard also emphasises that those who use Prezi were seen as "more knowledgeable and professional" (Prezi Blog, 2017).

Prezi's remarkable journey can be seen as evidence of the power of future-oriented skills in shaping strategic decision-making and driving business performance rather than just a story of innovation and market success of a startup in the presentation software industry. By fostering a culture of continuous learning, adaptability, foresight and innovation, Prezi effectively navigates the complexities of a VUCA environment, enhancing organisational resilience and performance (Perron & Stearns, 2010). These skills align well with Hines' Foresight Outcome Framework (Table 1), which focusses on the significance of learning, deciding, and acting in achieving strategic success. Prezi exemplifies how organisations can utilise this framework to preserve constant growth in a highly competitive environment by anticipating market trends, by adapting to new challenges, and through continuous learning and innovation. The following analysis further clarifies how these future-oriented skills are rooted in Prezi's strategic processes.

4.1. Learning Phase: Strategic Adaptability through CEO's Future-oriented Methodology and Market Trend Awareness

Systematic environmental scanning and SWOT analyses are among the instruments that are utilized by Prezi to anticipate future challenges and opportunities, highlighted the interviewee, Prezi's Director of Operations. He specifically emphasised that the CEO's forward-looking attitude and the ability to analyse the future-related changes and trends of the market are the main catalyst that empowers Prezi in early-stage strategy implementation. Further evidence from documentary analysis also underscores that Prezi has developed a future-oriented approach to strategic adaptability. This involves not just reacting to changes but anticipating them proactively. According to an interview conducted by Forbes Talks, the CEO's focus on leveraging AI, even before it becomes mainstream is an indication of his future-oriented methodology. The CEO occasionally highlighted Prezi's proactive approach on AI integration (Forbes Talks, 2023; Forbes, 2020).

Empirical data from corporate case studies also confirm that firms led by leaders who utilize foresight methodologies experience higher resilience to volatile market conditions. For instance, the study by Rohrbeck and Schwarz (2013) discovered that firms with structured foresight activities perform more efficiently in identifying opportunities in a dynamic environment (Rohrbeck & Schwarz, 2013). Another study by Rohrbeck and Kum (2018) explored the premise that companies with strong foresight capabilities exhibit superior performance. The result of the study by Vecchiato (2015) indicates how foresight enables firms to anticipate external changes and maintain resilience in a stormy world. More recently, a study by Grove et al. (2023) also addressed how foresight enables companies to navigate uncertainties and mitigate risk, which leads to enhancing resilience in a volatile market. This study additionally identifies horizon scanning and scenario planning as vital tools for CEOs in guiding their companies through ambiguities and securing long-term viability.

Another critical aspect emphasised during the interview was the significance of technological adaptation, which was mentioned in connection with the way that Prezi had launched a video communication product just prior to COVID-19. Such a proactive move of the firm highlights how Prezi identified the growing need for remote communication tools even before the pandemic forced a global shift to online platforms (S&P Global, 2021). By identifying these trends and staying ahead of them, Prezi has managed to maintain its competitive edge. Additionally, the company's continuous effort to improve their product to meet evolving demands of users highlights their strategic awareness and ability to adapt to market changes. Prezi's integration of AI-driven features, adaptation to the Bring Your Own Device (BYOD) movement (Forbes Talks, 2023), and understanding market trends further demonstrates the company's strategic adaptability. In relation to this, a study by Hines and Bishop (2006) states that the practical adaptation to technological advancement and market shifts is a sign of high-level strategic foresight, which leads to further growth and innovation.

4.2. Learning Phase: Anticipatory Innovation through Anticipatory Product Development and User-focused Product Adaptation

Prezi's product development is significantly reliant on anticipation, particularly in the adoption of AI technologies that boost user experience. It is frequently discussed by Prezi's

CEO how Prezi utilises its vast presentation database to refine AI models: this is aimed to anticipate and address customer needs even before they express it (Nasdaq TradeTalks, 2023). This anticipatory innovation showcases Prezi's future-proof products. The company continuously utilises predictive analytics for proactive innovation, the CEO revealed. Such strategy ensures that a new offering is well-aligned with the market desire and emerging consumer demands. In this situation, the risk of undesirability is reduced while customer satisfaction is boosted (Hines, 2016), and the firm remains at the forefront of innovation. It is discussed that firms that engage in anticipatory product development usually enhance trend analysis and consumer insight mining to guide their innovation strategies. Such approaches enable firms to develop products that not only meet the current market demand but also address future preferences, thus securing a long-term market presence. Launching the video communication product confirmed Prezi's proactive approach to product development based on market foresight.

Moreover, a proactive approach in gathering and integrating user feedback into the product development process can be witnessed in the case of Prezi. This strategy is crucial for firms looking to remain agile and responsive in dynamic markets. "User feedback is at the core of how we refine our products. We continuously listen to our users to ensure that our innovations not only meet their current needs but also anticipate future demands," stated by the Director of Operations at Prezi. This strategic tool utilised by Prezi allows the company to anticipate future trends and user behaviours, shaping innovation accordingly. The director further explained that "our approach to product development is deeply rooted in understanding and integrating what our users tell us. This has been key in maintaining our agility and in being responsive to market changes". This further affirms the importance of user-focused product adaptation as a proactive strategy that enriches decision-making processes and bolsters business performance in a VUCA environment. Prezi's open canvas model development is a prime example of the company's commitment to adapting products based on anticipatory thinking. The company's approach to the integration of user insights in the early development process has enabled the firm to enhance their decision-making capabilities. According to the research conducted by different scholars, firms that effectively incorporate customer feedback into their product design respond more quickly and are more flexible to market shifts (Schwarz et al., 2020; Hines & Bishop, 2013). In addition, Prezi's CEO also reinforced this proactive approach by highlighting how Prezi's video "saw x40 growth within weeks" during the COVID-19 pandemic, when both teachers and students rapidly adopted it for remote learning. He specifically stated "we were able to scale quickly because we had anticipated this trend and prepared our products accordingly". This shows the significance of user-focused product adaptation in responding to unexpected market changes (Yahoo Finance, 2020). Another statement by him, namely that "teachers are going to shape not just the future of learning, but the future of work", highlights the way insights from the educational sector influence broader product development strategies. Prezi's proactive product adaptation based on user feedback not only exhibits the company's foresight capability but also ensures its competitiveness in the market and enhances its user base development. This forward-thinking approach highlights how anticipatory innovation is essential in maintaining competitive advantage and enhancing the company's performance.

4.3. Deciding Phase: Future-oriented Leadership and Vision through Innovative Founding Vision and Pragmatic Future Vision

In the context of future-oriented skills, the deciding phase of Hines' framework is critical to aligning leadership and vision with the practical steps required to effectively navigate the uncertainties in a business environment. Innovative founding vision refers to the original idea and aspiration that inspire the creation of a company. As an initial conceptual framework, the founding vision performs as the guiding component for future strategies. This vision often aims at revolutionising a specific industry or market through a novel approach. A study by (Collins & Porras, 1996) discusses the aspirations that motivated the founders. According to the Director of Operations, the foundation of Prezi was rooted in a visionary idea to generate a fundamental change in presentations through a dynamic and non-linear zooming interface, which differed from the traditional slide-based version. Such vision demonstrates a strong future-oriented outlook that has continued to guide Prezi's strategic decisions. Research comparing Prezi with traditional tools like PowerPoint illustrates that Prezi's non-linear, visual

approach significantly improved students' learning performance and engagement (Chou et al., 2015). This supports Prezi's initial vision of making information more engaging and interactive. A statement by Prezi's CEO that reads "we really focus on helping people to connect with their audience in a way that goes beyond just delivering information, it's about building trust and making the presentation memorable" emphasises the significance of the founding vision. This innovative approach has driven the company's effort to develop tools like Prezi Video (VentureBeat, 2020).

On the other hand, a pragmatic future vision ensures that the company's strategies remain reasonable and effective in a changing environment. It further allows the company to pivot or adjust its strategies based on real-world feedback and circumstances (Mintzberg, 1994). Consequently, leaders are able to adapt visionary ideas to practical realities, particularly in navigating the uncertainties in a VUCA environment. To illustrate this point, Prezi decided to experiment with a more structured, linear presentation format in an effort to make Prezi align with mainstream presentation tools. However, users who valued the flexibility and creativity provided by the open canvas model did not respond well to the change. Therefore, the company was forced to make a strategic decision to revert back to the open canvas model as a direct response to user feedback. Such a move demonstrates Prezi's pragmatic approach to aligning its vision with operational realities. Through listening to users, acknowledging that the original model was better liked enabled Prezi to maintain its innovations relevant and effective in addressing both current and future market demand.

A pragmatic approach to future-oriented decision-making in the company was further evident in Prezi's leadership. Prezi's CEO in his interview with Forbes also emphasised the significance of focusing on growth through customer engagement and technological advancement and balancing visionary goals with practical strategies. He specifically stated, "we are not just looking to make things easier or faster, we are focused on helping our users to truly connect with their audiences, which means we are constantly evolving our products based on real user feedback and emerging trends". This showcases that Prezi does not utilise technological advancement as a tool to replace human creativity, it rather seeks to enhance it to ensure sustainable growth through enabling users to better express their ideas and connect with their audiences more effectively (Forbes Talks, 2023; Prezi Press, 2023).

Prezi's pragmatic vision is further evident in how its platform has been adopted in various educational contexts. Student engagement and learning outcomes, specifically in the higher education sector, witnessed significant enhancement: these are the fields where Prezi's innovative features were pragmatically applied. Different studies also illustrate this effectiveness in learning (Sanchez et al., 2020; Conboy et al., 2012).

4.4. Deciding Phase: Organisational Learning and Development Through Acquisition Integration Strategy and Integrated team Communication

In the context of organisational learning and development, the interview with Prezi's Director of Operations revealed that there is a strategic approach to acquisitions, which is not only focused on expanding technological capabilities of the company but also on enhancing the company's ability to innovate. He stated that "acquiring Infogram was not just about expanding our company's capabilities in terms of technology; it was about introducing new perspectives, and skill sets that could help us to innovate more effectively". Infogram's acquisition not only showcases Prezi's commitment to fostering organisational development through the integration of new talent and expertise, but also aligns with the broader goal enhancing the company's capabilities in expanding its market reach. This further demonstrates a clear strategy rooted in learning and development, which became specifically apparent when Prezi maintained its brand identity. In addition, a diverse culture and system integration took place, which highlighted the significance of a well-structured acquisition strategy for smooth transitions and effective knowledge sharing within the organisation.

In addition to this, Prezi's co-founder explained that the main reason behind the acquisition is that it aligns with Prezi's broader mission to enhance communication and engagement through innovative tools. "Prezi was inspired to unite with Infogram because of our shared mission to help people make better decisions by providing more effective tools for visual communication. If a picture is worth a thousand words, then the data that backs it up, makes it credible and without a story, data falls flat in effectiveness" (VentureBeat, 2017).

Research by Hines (2016) illustrates that firms with advanced acquisition strategies often experience earlier market expansion and achieve enhanced innovation capabilities as the cross-pollination of best practices is promoted through effective integration across different units. Consequently, diversity of perspectives in the decision-making process is ensured and strategic planning and initiative adaptation are improved.

Effective internal communication is another key strategy that was highlighted by the Director of Operations as a means of achieving strategic goals and ensuring successful execution in a hybrid work environment. He stated that "our internal communication strategies are designed in a way that ensures that everyone is on the same page, no matter where they are working from". Such a statement emphasises the importance of clear and integrated communication within the company, especially in a remote-first or hybrid setting. The focus on effective communication is crucial for organisational learning and development, particularly in a tech company like Prezi, as it ensures alignment across different sectors, enhances a culture of continuous innovation and adaptability.

Supporting this, Hines (2016) indicates that organisational learning that highlights foresight involves not only absorbing information, but also converting it into an actionable strategy. Such a conversion is considerably reinforced by robust team communication. The concentration on direct communication styles to ensure alignment across a remote-first technology firm, as the situation in the case study is, highlights the prominence of integrating effective communication strategies into organisational learning and development. Additionally, organisations with a strong learning culture are found to be better prepared for navigating uncertainties in a VUCA world. Firms furnished with such strategies not only have the opportunity to better foresee the upcoming challenges, but also to adapt their strategies more effectively in a timely manner (Miller, 2019).

4.5. Acting Phase: Evaluation of Strategic Outcomes through Evaluating Product Impact, Strategic Product Redesign, and Product Success Evaluation

The implementation of pre-defined strategies and the analysis of their consequences with the aim of guiding future actions belong to this phase in Hines' Foresight Outcome Framework. It is crucial to assess the effectiveness of strategic outcomes to better realize the real-world impacts of decisions on business performance. Prezi's Director of Operations pointed out that Prezi emphasises continuous evaluation of impact concerning its products. "We regularly study our user feedback as well as market trends to improve our offerings and ensure they meet current demands". Such strategy is evident in Prezi being recognised as Zoom's Integrated Software Vendor (ISV) Integration Partner of the year (PRNewswire, 2022). This recognition by a leading platform for virtual communication demonstrates Prezi's effective product evaluation and enhancement to align with the need of zoom's extensive user base. It further indicates that Prezi identifies the areas for improvements by conducting thorough product impact evaluations and implementing them effectively. Constant product refining to enhance user engagement and satisfaction shows Prezi's commitment to delivering high-quality and impactful tools that integrate flawlessly with other platforms. This ability to adapt and innovate based on comprehensive product evaluation highlights how considerably these strategic adjustments contribute to sustainable growth and to market leadership (PRNewswire, 2023).

To further supporting the aforementioned, a study conducted by Rohrbeck and Kum (2018) reveals that successful corporate foresight involves not only anticipating future trends but also actively shaping them through strategic initiatives. By focusing on continuously refining products through evaluating product impact and studying customer preference, Prezi gains valuable comprehension that guides its future innovation strategies.

Strategic product redesign as another critical aspect in Prezi's product development strategy was identified during the interview with the Director of Operations. He highlighted that Prezi adapts, improves and redesigns, if necessary, its product based on customer feedback and market analysis. "Our approach to product development is deeply rooted in understanding and integrating what our users tell us. This has been key in maintaining our agility and responsiveness to market changes. For example, when we received feedback about our initial designs, we made huge changes to our interface and added new features to better meet our user's need". This is further witnessed in Prezi's focus on introducing new top menu inserts buttons, a detached property bar, and improved dropdowns – all designed to

simplify the user experience. In addition, enhanced settings and navigation along with comprehensive copy updates and tooltips provide clearer instructions (Prezi Blog, 2023). These updates not only reduce complexities, but also encourage creativity. This commitment to continuous product adaptation and improvement as a new form of traditional product redesign ensures that offerings remain relevant and effective. Such strategy demonstrates how ongoing product evolution and adaptation are critical for maintaining a competitive edge in a dynamic market environment.

In the educational context, research by Chou et al. (2015) supports this approach by highlighting that Prezi's updates and improvement assist in maintaining its effectiveness as a teaching tool, which further reinforces its position as the market leader in the presentation software sector.

Turning to another aspect, namely to a comprehensive assessment of product success, i.e. how well a product performs, was identified among Prezi's highlighted strategies during the interview. The Director of Operations has mentioned that "We consistently gather feedback from our users to see how successful our offered product was". This ongoing success evaluation process ensures that Prezi can adapt its offerings to better meet the evolving needs of its users. This focus on success evaluation is further witnessed in Prezi's success story with numerous Fortune 1000 companies and fast-growing startups as its client base (Whatmatters, 2021). Prezi's dedication to highly engaging its users and fostering their satisfaction is a key driver of the company's success. The company's early decision to expand its market to the U.S, as highlighted by the co-founder (EU-Startups, 2016), illustrates their strategic foresight in recognising the importance of global presence and capital access in scaling rapidly. Such decisions echo that Prezi identified growing willingness to use their innovative presentation tool as an outcome of product success evaluation and market trend analysis.

According to Hines (2016), actions based on foresight can significantly improve a firm's adaptability to change, which directly impacts its resilience in a volatile market. By assessing the success of its product and further implementing these real-time based improvements, Prezi empowers its capability to respond to a VUCA environment more effectively. This proactive approach demonstrates how strategic foresight and user-centred development contribute to long-term success and market leadership.

4.6. Acting Phase: Cultural and Organisational Values through Company Values Impact on Strategic Initiatives

Prezi's organisational culture is mapped by a set of core values that form its mission and define the kind of company it strives to be. These values include taking ownership and accountability for customer and business outcomes, meeting opportunities and challenges with speed and teamwork, and respecting others through direct communication and caring for each other and the community (Prezi, 2024). The Director of Operations revealed that Prezi's focus on creativity, innovation and user-centricity is deeply rooted in these core values. He states that "we just want to listen to our users, so we are not willing to create something for new users based on our imagination". This highlights how the company's culture drives product development to meet real user needs rather than hypothetical ones.

Additionally, a strong corporate culture supporting innovation and collaboration is evident in Prezi's practices across its Budapest and San Francisco offices. As the co-founder noted, "our team have ownership so they can more easily work on a challenge together and then come up with effective solutions. We want to be engaged in both celebrating success and letting teams fail too, as we all know that we can learn from our mistakes" (EU-Startups, 2016). Promoting teamwork and embracing both successes and failures act as strategies that enhance the effectiveness of strategic initiatives and reinforce the company's ability to innovate and adapt in a dynamic environment.

Organizational culture intensely influences how strategies are implemented and how staff engage with new initiatives, as discovered by Hines and Bishops (2006). This cultural foundation not only drives product development but also ensures that all strategic actions align with the company's core mission. In Prezi's case, the company's proactive new technology development with the aim of predicting future market demands before they become apparent is a direct result of its dedication to innovation culture as a core value. The value of meeting opportunities and challenges with speed and teamwork also supports this dedication and

ensures that Prezi remains responsive and agile in a rapidly changing market. Additionally, Johansen and Euchner (2013) argue that, in a VUCA environment, benefiting from a strong organisational culture that promotes adaptability offers a firm a competitive edge. Cultural and organisational values significantly enhance the effectiveness of strategic initiatives in the context of Prezi's approach to foresight. Organisational values such as innovation, accountability, and responsiveness show that Prezi's foresight activities are not only effective but also sustainable in an everchanging market, where navigating uncertainties is crucial.

5. Conclusions and recommendations

This study focused on exploring the impact of future-oriented skills on strategic decision-making and business performance with respect to a leading technology firm, Prezi. The research highlights the essential role of foresight, adaptability, and anticipation, which leads to innovation in navigating the complexities of today's VUCA world. Market trend awareness and proactive leadership as the main findings of this study suggest that strategic adaptability significantly enhance the examined firm's ability to respond effectively to upcoming changes. Moreover, anticipatory innovation, focused on integrating user feedback and market trends, allows a firm to proactively shape itself and to ensure that its products stay ahead of competitors. Furthermore, firms that benefit from a leadership characterised by innovative thinking and strategic foresight exhibit a long-term goal alignment with market dynamics. The findings also suggest that effective acquisition integration and team communication significantly enhance a firm's capacity for innovation and market expansion. It was further witnessed that continuous assessment of product success and impact ensures that a company's offerings remain relevant and effective. Last but not least, it is suggested that strong cultural and organisational values drive strategic initiatives and sustain business success.

This study contributes to strategic management literature and future studies by illustrating how future-oriented skills influence decision-making and enhance business performance. Additionally, the study not only advances theoretical understanding but also provides a clear guidance for practitioners aiming to enhance their organisation's resilience and adaptability. The integration of skills such as anticipatory innovation and strategic foresight into product development reinforces market position, improves a culture of continuous learning and brings strategic outcomes in line with company values. Practically, prioritising foresight, adaptability, and innovation bolsters the effectiveness of navigating in a dynamic market, which consequently leads to gaining a competitive edge. As far as its social benefit is concerned, the research promotes such sustainable business models that support innovation, continuous learning, and a strong organisational culture, which can potentially lead to more resilient businesses that are better prepared for societal challenges.

The originality of the study stems from its focus on the practical applications of foresight, adaptability, and innovation, which contributes to a deeper understanding of how these future-oriented skills can be leveraged to enhance strategic decision-making in contemporary business strategy. However, focusing on a single firm, even if it is one that is a leader in its sector, limits the generalisability of the findings. Therefore, the results may not fully represent broader trends across diverse business environments (Eisenhardt, 1989). This is also evident as the study relies on a single interview, even though other publicly available interviews were also analysed. Such an approach introduces potential subjectivity and bias in interpreting the impact of future-oriented skills on business performance. Future studies could address these limitations by including multiple firms across various sectors in order to draw more comprehensive conclusions (Yin, 2014). Additionally, interviewing different levels of management within organisations would also enhance the understanding of the phenomena across different contexts. Continued exploration of these dynamics is critical for developing more refined strategies that leverage the full potential of foresight and innovation in business contexts.

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