

Editorial: Investing for the future, and getting real value on the basis of a long-term road map

In our ever-changing world there is always place for investing for the future. Of course, not forgetting that – as we will show later in this issue – the purpose of thinking about the future is to raise people's hopes.

According to a recent McKinsey Global Institute (MGI) report – “A Window of Opportunity for Europe” – to achieve its aspirations, Europe needs scaling and speeding reform, mostly at the national level, and stimulating investment and job creation throughout the region. (Labaye, Smit, Windhagen, Dobbs, Mischke, and Stone, 2015) MGI report identified 11 growth drivers in three areas: *investing for the future* (nurturing ecosystem for innovation; effective education to employment; productive infrastructure investment; reduced energy burden; supporting urban development), *boosting markets and productivity* (public-sector productivity; competitive and integrated markets in services and digital; further openness to trade), and *mobilizing the workforce* (enhanced labour-market flexibility; grey and female labour-force participation; pro-growth immigration). Implementing European best practice in these three key areas can deliver growth aspirations, MGI report authors concluding that the dynamism of Europe's economy and society can be renewed only by a coordinated effort at all levels.

As two McKinsey's representatives recently noted: “*A confluence of trends and technologies promises to reshape the way things are made*”. (Baur and Wee, 2015) They underlined the need to prepare for a digital transformation in order to get the most out of Industry 4.0 technologies (defined as the next phase in the digitization of the manufacturing sector), and to get past square one with a digital business model. In the same period of time, other McKinsey's representatives (Catlin, Scanlan, and Willmott, 2015) attracted the attention that as the companies expect digital initiatives to deliver annual growth and cost efficiencies, this specific journey to companies' digital maturity (McKinsey developed a simple metric for the digital maturity of a company, so-called its Digital Quotient - DQ) requires both:

- a whole-hearted commitment from a company's leadership;
- a sustained investment in people, capabilities, technology, and cultural change.

In a recent interview, (Catlin, 2015) the leader of McKinsey's DQ initiative, Tanguy Catlin, made some interesting remarks about the importance of properly understanding:

- the consumer journey from the moment the customer thinks about purchasing (through purchase, usage, and repurchase) and how digital (which it applies to every single function: HR, finance, marketing, distribution, product development, technology) can enhance all of those experiences.
- that digital is breaking all barriers such as protecting company's core position, company's market share, and company's customers;

- digital investments need longer term, and that means having long-term road maps.

Our readers will see later in this issue that “Expo Milano 2015” and “SHOP 2015” confirmed the opening of an intercultural journey offering ideas and shared solutions by better understanding the need of driving convenience, service, and relevant personalized experiences through the use of digital store technology. And as knowledge gives us choices, while considering that choices about the future cannot be made without knowledge of the past, we were focused on the “prologue” of the “store of the future”, and used the window of opportunity represented by the “SHOP 2015” to launch an invitation to working together to build the foundation for the “Road Map for the Store of the Future” Project.

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