



Co-funded by the
Erasmus+ Programme
of the European Union

TEMPLATE OF THE BUSINESS FORESIGHT PRACTICES REVIEW RESULTS

beFORE - Becoming-Oriented Entrepreneurs in universities and companies

Project funded by European Commission Erasmus + Programme – Key Action 2

Knowledge Alliances - Agreement n. 2016 - 2858 / 001 - 001 Project n. 515842-EPP-1-2016-1-PL-EPPKA2-KA

Guidelines: The aim of this template is to identify core foresight and innovation/entrepreneurship competences in relation to knowledge, skills and social competences that a future-oriented manager should possess. The information about the competences and the scope of business foresight practice could be retrieved from e.g.: 1) well documented foresight practices in the existing published works; 2) beFORE project partner's experience in (knowledge about) application of business foresight in the given enterprise. The number of the analysed cases is motivated by its availability.

A name of the enterprise	BASF
A country	Germany
A city	Ludwigshafen and globally
A field of activity	Chemical industry
A size of the enterprise	According to website BASF has 100.000 employees worldwide
What was the scope of foresight practice? (a short description, up to 1500 characters including spaces)	<p>BASF Future Business GmbH (BFB) was created as a global innovation unite. It is a conglomerate of business and education to further R&D and innovation-management within the company and the regions.</p> <p>BFB is set in the major global business regions in Europe, Americas and Asia. It is based on the knowledge that any successful business venture of the future needs to be invested in today. Their work is on the one hand to further develop existing products and technologies with various research-competence-centres. On the other hand they research and tap into futures markets and new technologies especially outside the core business of BASF. The focus there is on sustainable development as well as the role of chemistry.</p> <p>The process at BFB consists of all three steps of a new business venture starting with Scouting & Evaluating, Product-development and the Launch. But not all concepts that are being developed become real businesses. Through out the ,life' of such procedure BFB sifts out the ones that seem the least likely to succeed. This is done through a Gate-Principal: the three steps are structured into five phases – 1) opportunities fields 2) business case 3) Lab phase 4) Pilot phase 5) Launch and each phase starts out with a gate-keeper, who evaluates according to certain technical and commercial milestones.</p>
Core foresight and innovation/entrepreneurship competences	<p>competences: 1) able to develop a fundamental understanding of complex issues, 2) skill of research and analysis of data – quantitative and qualitative (e.g. interviews), 3) interdisciplinary competencies, 4) problem solving, 5) system thinking, 6) competency of a visionary, 7) inquisitiveness, 8) creatively driven search for new opportunities among promising topics as well as the ability to do a 9) substantiated, well structured market and technology analysis to develop a 10) strategy for market entry, 11) communication to report results and create synergies 12) ability to expect other levels of work-experience 13) willing to learn</p>
The source of knowledge about the foresight activities of the enterprise	<p>Song, Anja; Hormuth, Wolfgang: „Die BASF Future Business GmbH. Vom Trendscouting zum Aufbau neuer Geschäftsfelder“ (p. 181-194) published in: Popp, Reinhold; Zweck, Axel (Hrsg.) (2013) “Zukunftsforschung im Praxistest”. Schriftenreihe: Zukunft und Forschung. Bd. 3. Springer VS. Berlin, Heidelberg. / 419 pages https://www.basf.com/de/en/company/about-us/companies/BASF-New-Business-GmbH.html</p>
Other observations or comments	<p>The business practice has been chosen as an example of a German company instilling foresight activities into their innovation and product development process. The third-party sources can only give a brief overview. Therefore no new insights on competences have been found.</p>