

# Beyond the Driverless Car

## An Interview with Chunka Mui

### Transcript

#### SEGMENT 1 of 5: Future Thinking and Autonomous Vehicles

**Frank Diana:** Hello and welcome. My name is Frank Diana with Tata Consultancy Services, where I focus on the intersection of an emerging future and the actionable steps we can take to survive in that future.

Today, I'd like to welcome Chunka Mui.

Chunka is managing director of the Devil's Advocate Group, a consulting group that helps management, boards of directors and investors stress test their innovation strategies. He lectures widely, and has spent more than two decades as a consultant on strategy and innovation.

Chunka is the co-author of three books on business and technology strategy. His latest book is *The New Killer Apps: How Large Companies Can Out-Innovate Start-Ups*. He has also written an extended eBook, "Driverless Cars: Trillions Are Up For Grabs." Chunka has published articles in numerous magazines and journals, including Harvard Business Review, Chief Executive, as well as Directors and Boards. He is a regular contributor at Forbes.

And has held senior executive roles with a focus on Innovation and emerging technologies at several leading organizations, including Diamond Management & Technology Consultants, TTI Vanguard, CSC Index and Accenture.

Today, our discussion will focus on reimagining the future, including future thinking, autonomous vehicles and the emerging mobility ecosystem. Chunka, welcome and thanks for joining me.

**Chunka Mui:** Hi Frank. Thank you for having me.

**Frank Diana:** Really looking forward to this discussion. I view you as one of the prominent thought leaders in this space and so, I look forward to this dialogue.

**Chunka Mui:** Thank you.

**Frank Diana:** So, I'm going to start real quick with a little context setting and then we'll get into it. I wanted to talk for this next 20 minutes on the concept of these emerging future scenarios and future thinking.

We've been talking a lot about these scenarios and how they are driving numerous paradigm shifts; and one of the most impactful things that I see coming in the next 20 years is a convergence of these many paradigm shifts - something that I know you've talked about quite extensively and how all of that will

drive a critical need for leaders everywhere to think about the future and think about it in a way that is different than our traditional past.

So, a different lens, if you will, to view the future, realizing that it's coming much more rapidly than people realize. So, the speed of the future, if you will, is something that I don't think traditional leaders are ready for; and one of most impactful examples that I use, and I know you use as well, is the autonomous vehicle or the driverless car. You used a question, I think, in your book actually, about the autonomous vehicle and what happens if traffic accidents are reduced by 90%, as Google predicts; and a simple question like that, trying to think about that question leads you down the path of broad and deep implications and I think you've really laid that out are quite well. Not only are there implications, but then there are related responses. Those responses will drive what I believe are the emergence of ecosystems; and so in this case, the driverless car, it's a mobility ecosystem that emerges and how these responses play out, I think define these ecosystems going forward.

So that's the context in a backdrop.

**Frank Diana:** What I wanted to do is start with a question around future thinking. As I mentioned, the future is coming rapidly and the lens we view the future through has to change. I know you talk a lot about this kind of thing when you help leaders through their innovation strategies. So first and foremost, if you could help me think through your perspective on future thinking and the ways that you coach leaders about thinking about that future.

**Chunka Mui:** Yes, yes definitely. Well, one of the things I often tell my clients is that Dwight Eisenhower was right when he said "plans are nothing, but planning is everything;" because when you're talking about successful innovation it really boils down to, well it boils down to six words successful innovators think big, then they start small, and then they learn fast and fail once don't.

And scenario planning is a core part of thinking big in the right way; and by thinking big, I mean that successful innovators are the ones who look to the future and consider a whole range of possible scenarios. Because the future you just, I mean there is so many things happening as you alluded to earlier. You just can't predict exactly what's going to happen, so you have to be very expansive in your thinking; you have to be not so proud that you don't explore the downside scenarios; you have to understand how new developments might actually go against you and help you drive and help drive you out of business.

And at the other extreme you have to have the audacity to say what if I could start with a clean sheet of paper, what if I could build and pursue killer apps and a whole new generation of goods and services that might create whole new markets or disrupt preexisting ones, such as your own.

So, being able to stretch the range of possibilities and understand the whole range of scenarios is the most important thing to do, because that is how you start. That's how you understand what might happen and what you might have to prepare for.

**Frank Diana:** I really love something you said in your latest post around “patient urgency.” I mean, I think that captures it well, in terms of the need for urgency; but yet again moving too fast could also be a challenge. How do you talk to leaders about that?

**Chunka Mui:** Well, I think they all realize that the best thing in life is to know exactly when a technology is ready and when the market is ready for it. But there are too many variables involved. There’s really no empirical way of predicting the future. So the question is how do you get ahead of the game, get ready and be there when the market is ripe?

**Frank Diana:** Well fascinating stuff Chunk and unfortunately, we’re out of time. So, I want to thank you for joining us today with those great insights and look forward to working with you in the future. If you’d like to learn more about Chunka and his perspectives on the future, please visit Chunka Mui dot com. You can learn more about our work at TCS by visiting TCS dot com or additional perspectives from my blog at Frank Diana @ wordpress dot com.

Thanks all for joining.

#### For Additional Information

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