

The Collapse of Paper Currencies

Innotribe Session
Marcus Barber
Provocation

Strategic Futures



Your Assumptions – are they valid?

Your Expectations – are they realistic?

What's coming down the pipeline that may enhance or disrupt our current approach to the world? (Opportunities V Challenges)

Reality Check



Money & Currency are NOT the same things

‘Money’ is a blinkered and outdated understanding of the evolution of exchange

It's not paper for bits and coins for bytes

A reappraisal of how trust is enacted within and across societies

So what if...



Claiming 'no money' ignored the neurological standing for kinaesthetic proof?

Many people need to hold money?

Good ideas from within one slice of the world



<http://mashable.com/2012/05/02/fut>

The Collapse of Paper



LOOKING UP FEELING GOOD
Getting Your Future Right
LUGF.com.au

Money requires society.

Societies do NOT need money

Societies only require Currency

Currency



Is representative of the notion of Trust among citizenry

‘Money’ \approx Trust

Money is old & slow

Society is losing Trust in Money

Money \neq Trust

Money is Broken

Money needs to be Fixed

Digital Wallets = Faster
Transactions; Ease of Use;

Digital Currencies \approx Fix Money

Digital ≠ Trust

'For Purpose' Currencies

The rise of alternatives

Reps Points

Pig Tusks

Food for recyclables;

Wifi for dog poo

Where are the leapfrog societies emerging?

www.sma.df.gob.mx;

www.lufg.com.au

Detours Ahead



Organisations that mistake digital versions of money with ‘currency’ will likely miss a goodly proportion of potential social access

Beware the sexy – not everyone fits

Detours Ahead



The battle in digital currencies is geared toward one predominant mode of thinking.

Need to be careful that we don't just replace one incumbent with another

Value Systems



Threads of Currency
(the social component)

Threads of Money
(the technical component)

All Technology Happens in a Social Setting



Value Systems:

- Best results from matching product & service offering to where customers are headed
- Innovation often emerges outside the incumbents

Note to Self



Creativity & Innovation are NOT the same things:

All Innovation is creative

Very little creativity is Innovative!

Value Systems



Evolving human dynamics

Assesses coping abilities (skill sets) & life conditions (environmental challenges)

Identifies patterns of behaviour that swing between 'self driven' & 'group complying'

Value Systems

Two Consistent patterns of behaviour:

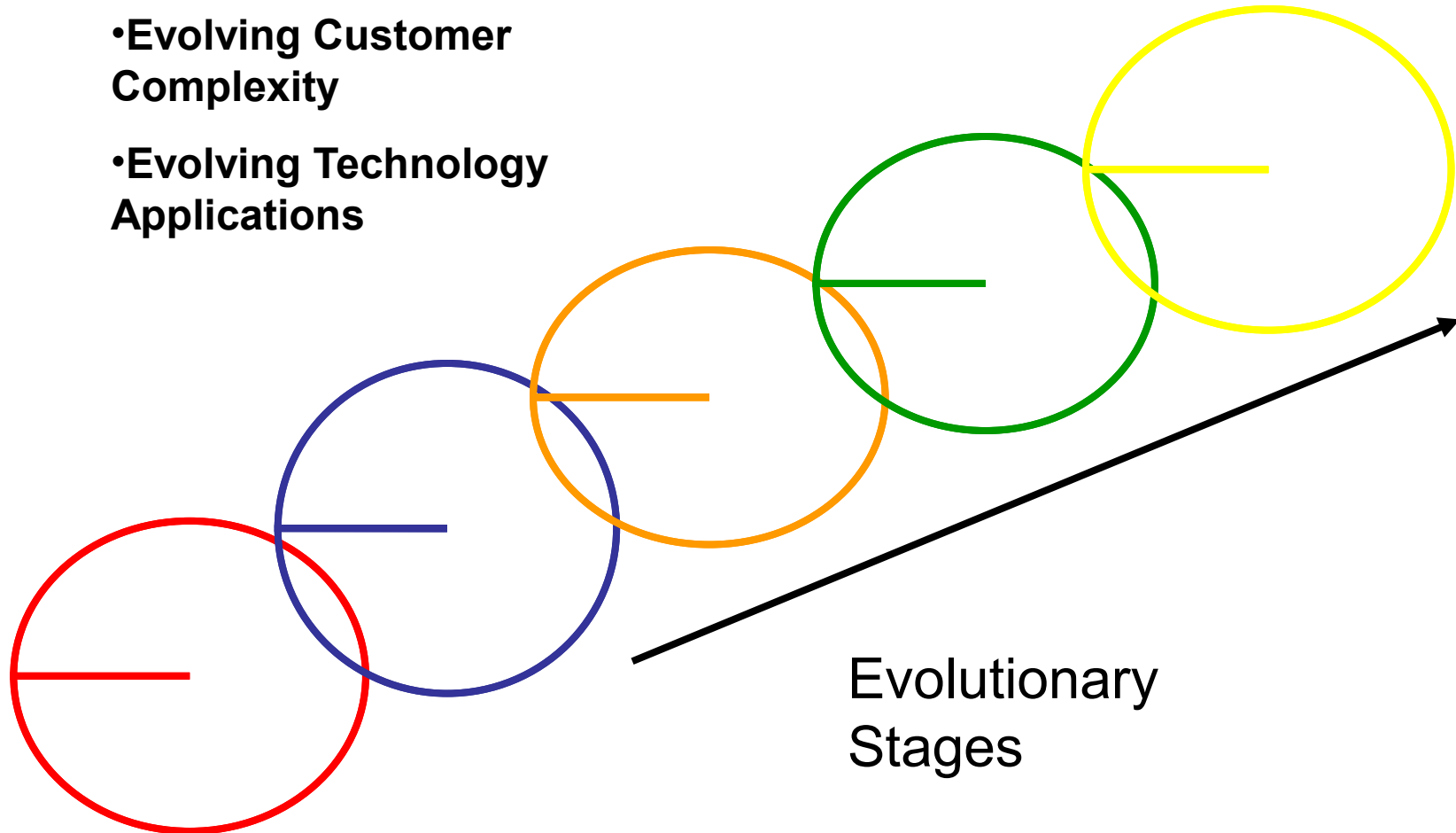
Can I shape the world in a way that gives me
what I want?

OR

Can I change my behaviour to meet the needs
of what the world demands of me?

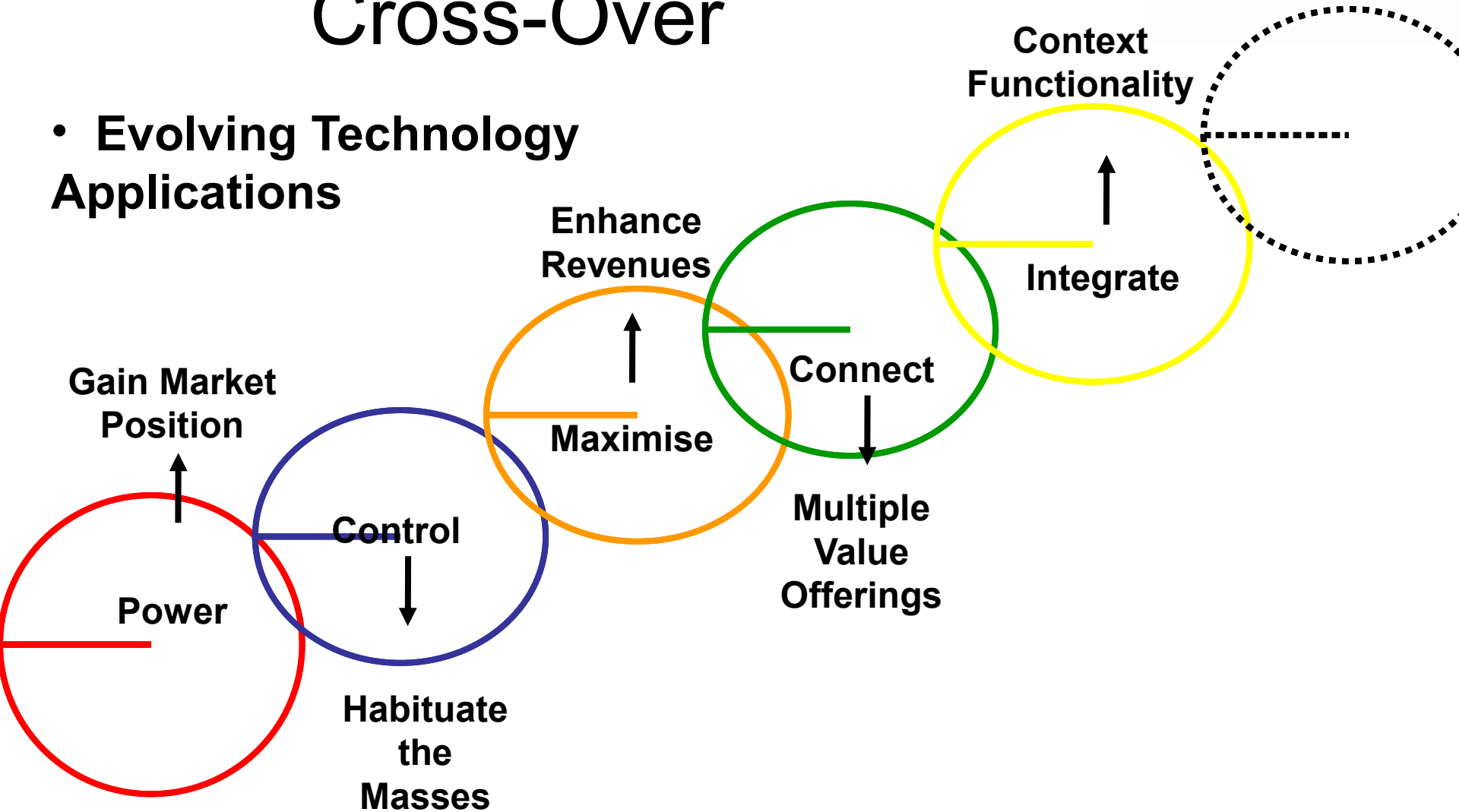
Technology Customer Cross-Over

- Evolving Customer Complexity
- Evolving Technology Applications



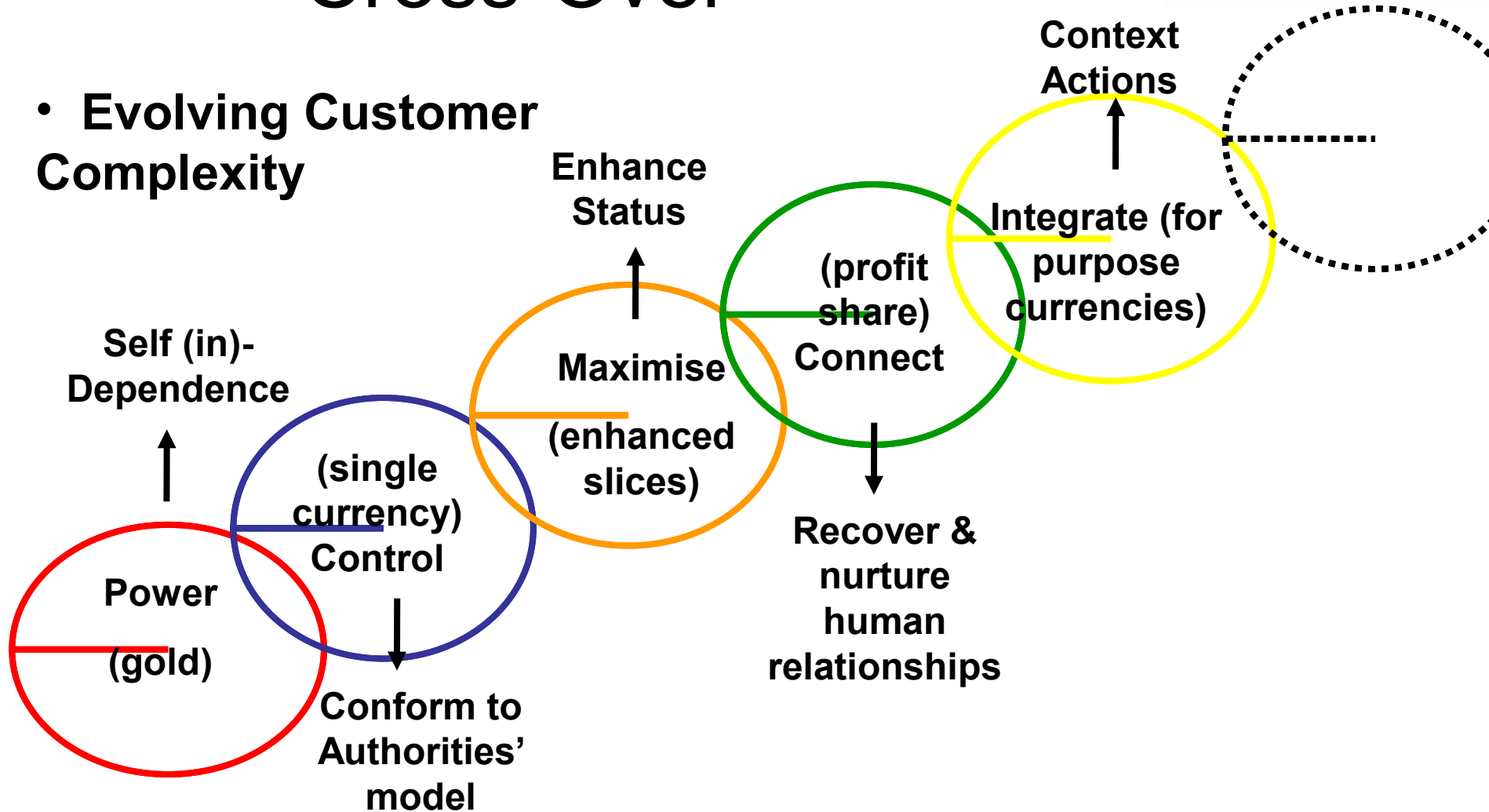
Technology Customer Cross-Over

- **Evolving Technology Applications**



Technology Customer Cross-Over

- **Evolving Customer Complexity**



Technology Customer Cross-Over

- Unbridled creativity;
- Raw;
- Unpolished

**Increase
Power**

Take opportunities
as they present

Try for
Domination /
Accept Align

**Increase
Control**

Behave
according to
Rules

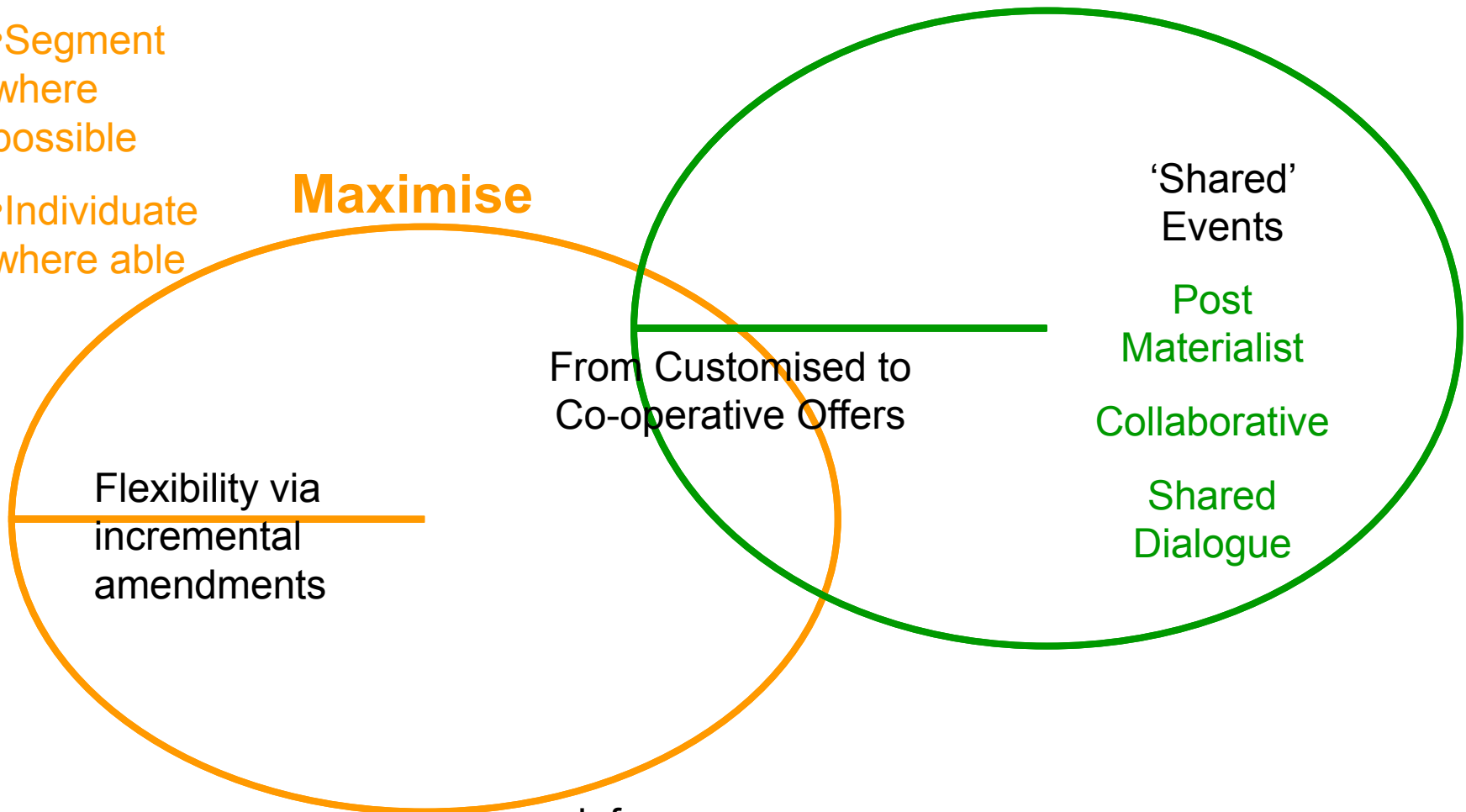
- Strict structure;
- Self control;
- Higher authority

Technology Customer Cross-Over

- Beyond Mass only
- Segment where possible
- Individuate where able

Maximise

Connect



Technology Customer Cross-Over

- Context based delivery
- Multiple Options for creation & dissemination

Integrate

Globalise?

Devolved
Ownership to ?

'Fit For
Purpose'

Shared Creation &
Customisation

Tech v Application



In the past, 'community acceptance'

Currently, 'community customisation'

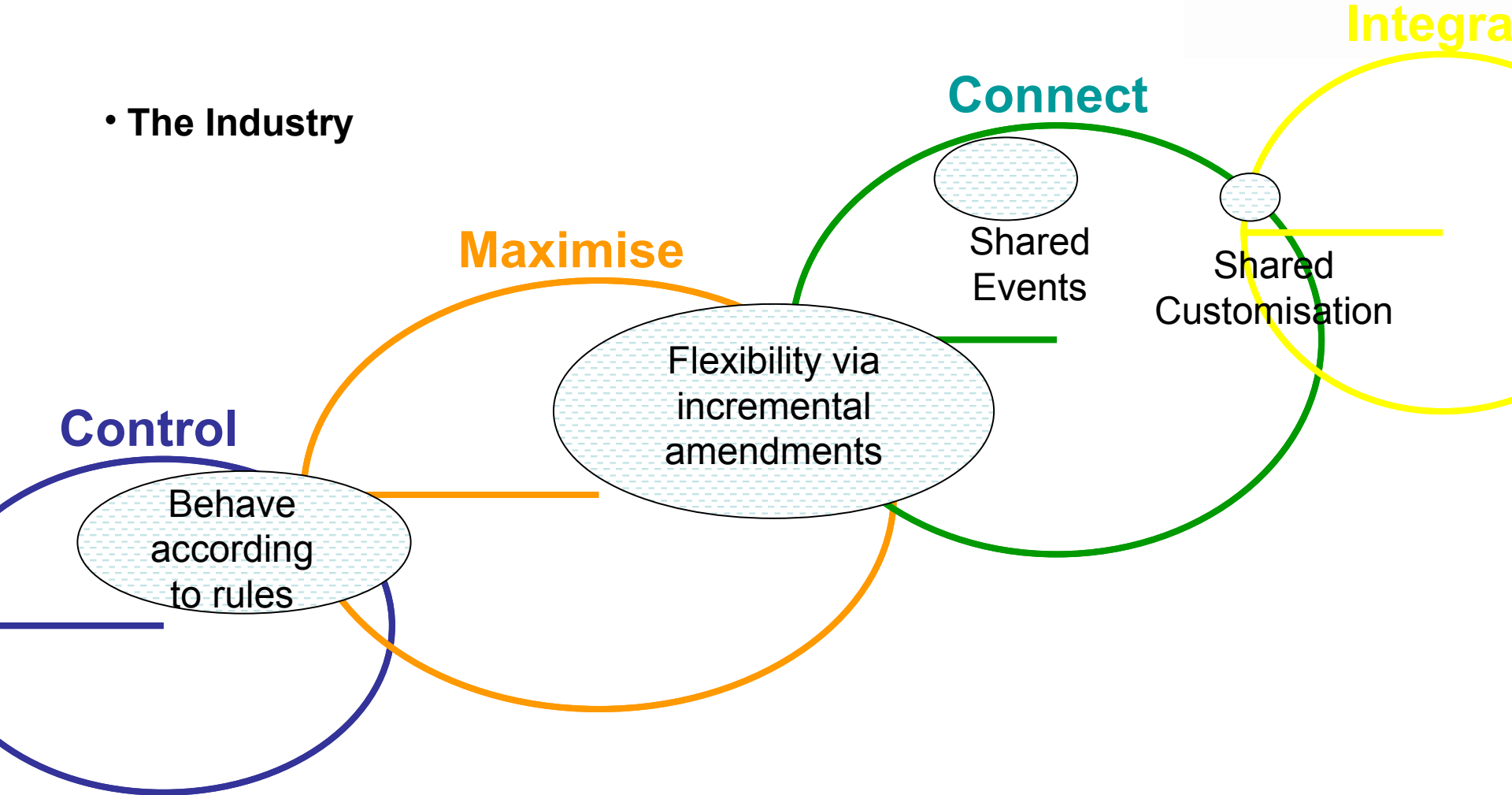
In the Future:

Community will determine applicability

- will drive format and demand fit
- Will find uses outside industry expectations
- Will by-pass 'blockages' to access currency

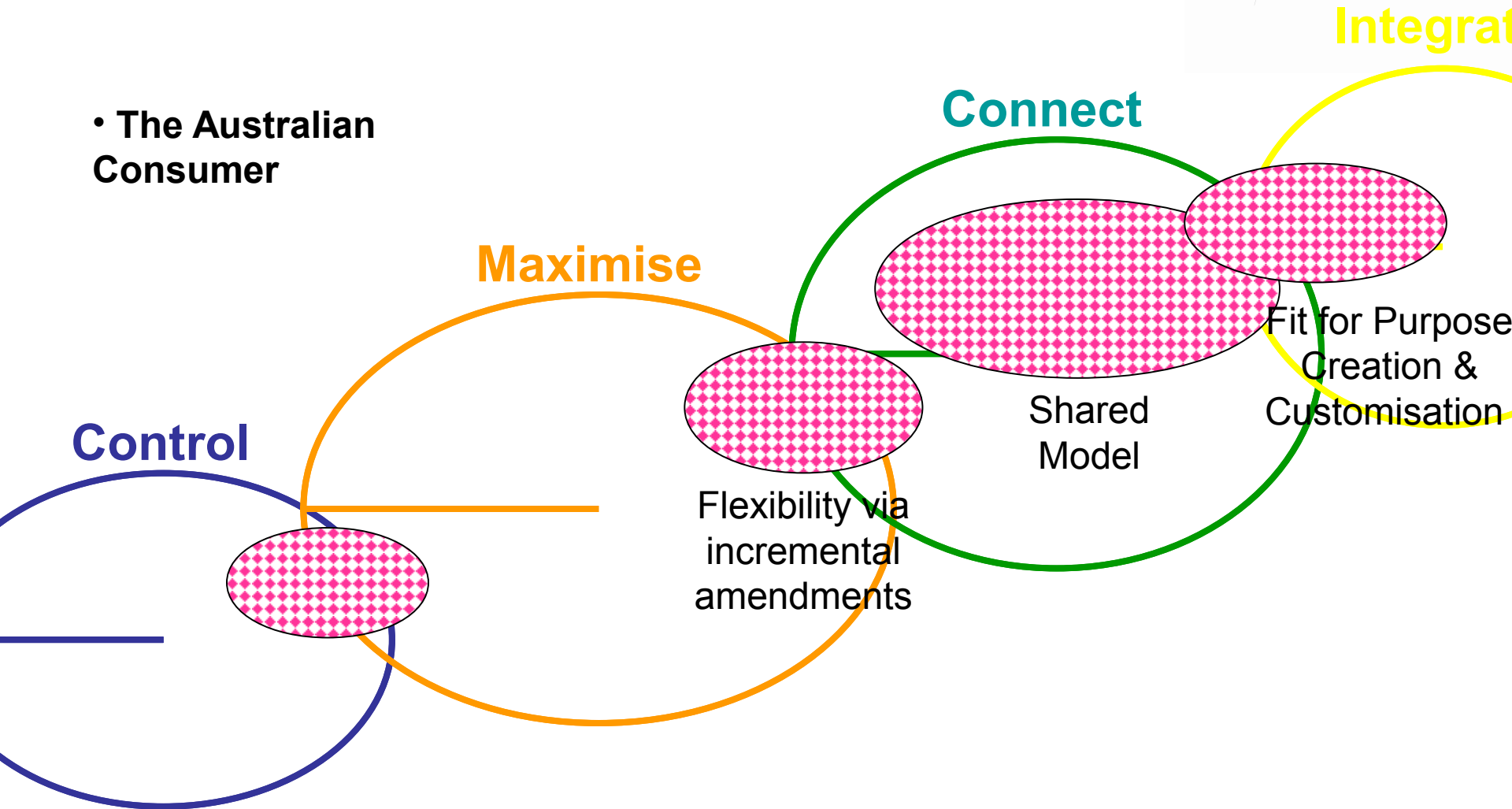
Where are we now?

- The Industry

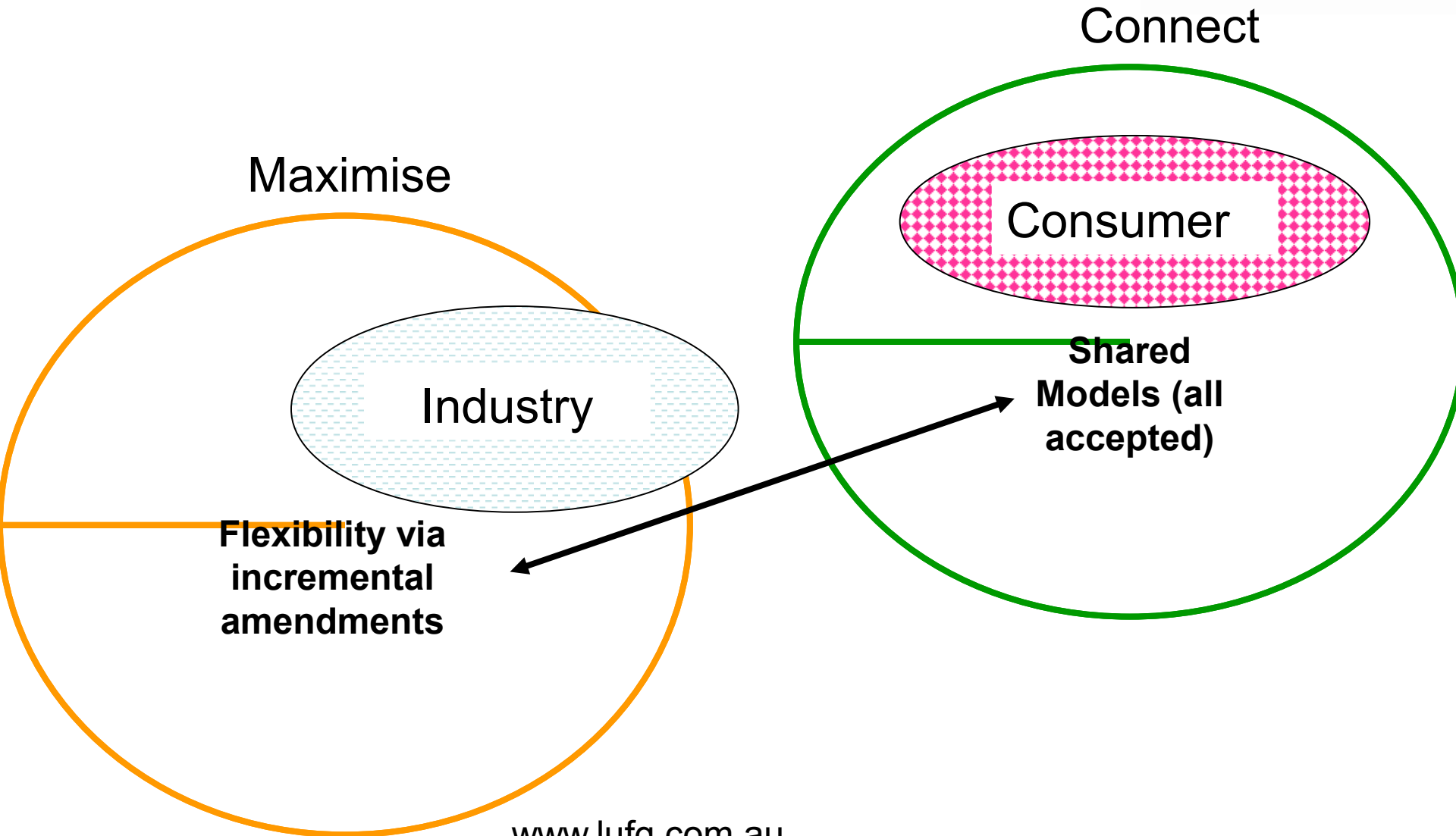


Where are we now?

- The Australian Consumer



The Question - How?



Which means



Too many organisations will mistake activity for productivity

Many will be aiming to replace one incumbent with another (paper for bits)

Meanwhile chunks of society are co-creating their own Fit for Purpose Currencies

It's hard to solve from within your own paradigm

Over to You

Some of my Notes from the Session



PV – S/I:
Selector – in what ID? - Weaver =
Empowered Customer

AR – PP:
Poor usage
Of lots of data;
Cloud is King

The Future of Money –
SWIFT/Microsoft
8th May 2012

AD – HSBC:
Implications for
Infrastructure;
Enabling VC's to be
Spent on
Other things
Fly me to the Moon

SW – LS:
What's the ideal No of
Digital Identities?
DI are memetic

Five Numbers:
4; 14; 17;
36%; 65

My
Thought
Bubbles

Are we heading
Down the VCR
Track?
i.e 95% just 5
functions

All
Technology
Is used in
A social
setting

Ought we not
See DI's as
A fractal of
Self?

Most
Organisations
Still judge
Customers on
What they buy,
not how
they buy it