

**OTC Final day keynote: The Next Big Thing**  
**May 8<sup>th</sup> 2015**

**In the end**, Partha Ghosh delivered the closing speech summarizing the topics discussed today, connecting a range of desperate thoughts, and shared his own insights on what could be the next big thing.

He began by saying that he is humbled to learn the fact that so many great things have happened on May 8<sup>th</sup> and he is indeed honored and thankful to his parents that he was also born on the same day.

He then briefly, talked about how the first noble prize winner of Asia Tagore's thoughts, who was also born on May 8<sup>th</sup> in the same city Calcutta, where Partha was born is particularly relevant to identify the Next Big Thing in the context of discussions of the day. He said, "as Tagore viewed God as the Unlimited within the limits of human perception, I view our real challenge is to unshackle ourselves from the limits of our normal consciousness to envision/imagine the world of possibilities that are unlimited".

He acknowledged, while a wide spectrum of subjects, - from Spaceship to Navy-ship, social media games to intersectional thinking, from unconventional to 3D Printing to Programmable cells, (*that is the D1 through D9 dots*) laid out what might form the platforms that will give birth to the **Next big thing**, but he honestly remarked "we are yet to learn about the **Big thing**". We seem to still thinking linearly (?)

He mentioned in order to develop the next big thing we cannot be constrained by economic measures that modern day capitalism demands of society at macro and micro economic level, we have to learn how to capture softer over hard aspects of mega moves to understand benefit/value of the next big thing -- *such as Space X*.

History has repeatedly underscored breakthroughs have come from emotional drivers not economic drivers until the disruption (often caused by non economic equations) challenged the past economic constructs. If we decide what problem we should focus on purely based on ROI and ROE we will be continually suffocated by the constraints of the past not be able to see the beauty of the "limitlessness" of the future. The social impact of any big move should be considered first before economic impact(based on current perceptions of economics) when making decisions on the "New" as did Edison or Bezos.

1. So the first point he made was "I will like to propose, in view of what Helge discussed in his opening remarks when he talked of the Bing bang theory of the Universe, we now need a big bang on the logic of economic science- beyond Capitalism and Socialism what I call the - **X ism**; in my humble view logic of thinking which is integrative of multiple streams of thoughts, that allows for curvatures in economic equations to accommodate what is not quantifiable with what is measureable will need to be embraced". The next big thing for capitalism should be able to combine the soft side (people) of human advance with the

hard side (technology) of economic development. A company should not focus solely on ROE (return on equity), and ROI (return on investment) but also focus on the other meanings of “ROE” (returns on emotion) and ROI (return on inspiration) As discussed in one of the topics, games and social networking can be used to facilitate development as well as navigate the complexity of today’s business.

2. With that said, in view of our discussions on *social digital games* and their likely importance to improve the engagement of people with work space and to enable intersectional fusion of thought flows on important problems of our times, companies should find innovative ways to evolve economic models to improve their social intelligence in the next era of business decision making. However he cautioned that as humanity often suffers from myths and/or misinformation or lack of information, social intelligence could only work when everyone in the network has the same set of facts and similar depth of understanding. He agreed with Porter’s presentation on myths on Unconventional which diminish the quality of political discussions often do not allow for the smartest decision. He cautioned the decisions on complex issues based on simple voting through the social media could be dangerous – could lead to popular solutions that are full of compromises not necessarily the best or smartest solutions that could make a fundamental difference.
3. So to the next big thing for the world to leverage the power of social intelligence could very well be the reformation of education – so that early on students learn how to keep egos outside of their personalities and significantly increase the spirit of inquiry and courage to explore new frontiers. The fundamentals of education should help (i) coexistence of Convergent thinking and divergent thinking so that corporate and academia could benefit from convergence of cultures and technologies and then develop divergent range of applications (ii) cultivating **power of intuitive intelligence** so future humanity could develop the ability to reason beyond normal logic, be able to connect the dots that are visible with those less visible or invisible. After all as discussed today such as 3D printing, programmable cells are as much are products of *convergent thinking*, their scale effect could significantly increase through divergent applications, which could require intuitive thinking.
4. As for the oil and gas industry is concerned it has the closest relationship with nature in terms of extraction of the raw materials and its side effects of the byproducts on the environment. Given the new technologies that we have discussed today like programming of biological cells, 3D printing, remote control through micro sensors could we envision a new dynamic which could make the hydrocarbon industry truly circular. The entire world’s infrastructure has been built for fossil/ fuel/hydrocarbon usage in the last 500 years. So the next beg

thing could be how to make this infrastructure become smarter greener and totally circular. If we are drilling close to 100,000 wells every year as they mature could they be filled with CO<sub>2</sub>, higher pressure sea water, nitrogen with programed enzyme and biological cells that could convert the basic elements into **bio engineered crude** with same stereo chemistry not over million years perhaps in 5,000 to 10,000 days. Through such a systems approach energy industry' could become sustainable and environment friendly. In the same spirit energy industry in the near future could well think how through application of newer technologies such as bio, nano, opto and info technologies enable make renewable energy and nuclear fusion become more possible for future civilization

5. The next big thing may also be how future organizational models will be geared towards cultivating the collective IQ of teams to accelerate innovation capacity Instead of the traditional approach of managing discipline of execution efficiency. Roles of boards, CEOs, VPs, etc. that have been defined in the hierarchical/command & control model will need to be re-examined and redefined in the networked environment. The new generation of organizations will need to fundamentally celebrate creative collaboration - embracing the new era of technology development and innovation. He expects the concept of cloud commuting and crowd sourcing will have significant influence on how the future organizational models and corporate governance might evolve.

Partha Ghosh closed his speech on an optimistic note suggesting that Oil & Gas industry could indeed be the inspiration for the next stage development of global industries that are resource efficient, sustainable and closed loop by embracing more systems thinking as integrators of multiple technologies and multiple thought and work flows; in turn the energy value chain could become more affordable and environment friendly and create a new impetus to significant value creation.