

THE FUTURE BUSINESS DIAGNOSTIC MODEL: THE CORE TO SUCCESSFUL BUSINESS SUSTAINABILITY IN THE 21ST CENTURY

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ABSTRACT

The doctor's ability to diagnose the correct illness can determine life or death of a patient. Failure to do the right assessment only worsen the situation and reduce patient's chances of survival while application of the right diagnostic test gives hope and life. However, to get the correct results, the doctor not only needs the right knowledge, skill and experience or competencies, the proper tools must be used. Like a patient, organisations must do the right assessment and use the right tools or models to correctly identify and "treat" their "diseases". A corporate CEO must have the right tools and competency to guarantee corporate survival and sustainability. This paper examines the importance of diagnosis as a mean to assess corporate current situation and re-position the corporate to attain strategic competitiveness. The paper proposes a new Future Business Diagnostics Model which is based on decades of world-wide research of different models and applications. The Future Business Diagnostics Model is also based on current challenges facing businesses such as digital and technology, leadership and structural, and COVID-19 pandemic challenges. The paper argues that the future businesses must be driven by six pillars, namely Innovation and Creativity, Technology, Culture, People, and right Structure and Business Process, all steered by visionary Strategic Leadership.

Keywords: Diagnosis; diagnostics mode; future business models; strategic leadership; digitization.