

NGA Glazing Executives Forum

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DALLAS, TX

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GlassBuild
AMERICA.
THE GLASS, WINDOW & DOOR EXPO

DEVELOPING A FUTURECASTING SKILLSET

How To See And Plan For Future Risks

WELCOME TO FUTURECASTING

- **Welcome to Glazing Executives Forum – 2024**
- **Purpose**
 - Identify what is Futurecasting
 - Role in risk and legal management and mitigation

WELCOME TO FUTURECASTING

- **Agenda**

- State of the Industry – Risk and Otherwise
- What is Futurecasting
- What is the Futurecasting process
- Case Study
- Toolset

- **Goal**

- Appreciate the role Futurecasting plays in legal and risk management and begin the process of identifying skills and tools to start implementation

WELCOME TO FUTURECASTING

- Why should you listen?
- The Gary Law Group
 - 30 years representing and consulting with window and door companies, trades, glazing suppliers
 - Presence in all glazing markets – Commercial/Residential/Retail
 - Thousands of claims and litigated matters
 - Industry presence and expertise

STATE OF THE INDUSTRY

- Data studies are better addressed by others
- Our clients tell us
 - Glazing marketplace is expanding, albeit slowly
 - Opportunities for projects at scale is consolidating
 - Institutional and Public Entity builders are challenging

STATE OF THE RISK INDUSTRY

- Insurance markets tightening
- Project QA/QC becoming primary flashpoint
- Employee training difficulties
- Litigation volume increasing

STATE OF THE FUTURE INDUSTRY

- Worker issues
- Contract automation – AI
- Supply chain risks
- Regulatory challenges

WHAT IS FUTURECASTING

- Strategic planning process that helps businesses identify risk exposures through scenarios and trend analysis
- Anticipatory, not reactive – but not “worst case” thinking
- Data and experience driven
- May already be doing parts of it now

WHAT IS FUTURECASTING

- Opportunity identification process
- Anticipating future trends
- Identify disruptions and risks
- Planning and Revising

WHAT IS FUTURECASTING

- How to address training and safety
- How to identify and prioritize contract terms of concern
- How to inject contractual protections without jeopardizing jobs
- How to manage evolving regulatory environment

FUTURECASTING PROCESS

Start with a Defined Purpose

- Consider the risk to be forecast
- Define its boundaries
 - Industry
 - Supply
 - Contract
 - Technology

FUTURECASTING PROCESS

Limit the Task

- Scope of Inquiry
- Time Horizon
- Impact
- Geographic

FUTURECASTING PROCESS

Gather Data

- Historic – Review past risk disruptions and crises events
- Current – Inside and outside data
- Expert – Gain insights from other industry sources

FUTURECASTING PROCESS

Identification and Question

- Categorize
- Group
- Commonality
- Trend Review

FUTURECASTING PROCESS

Assess Identified Risks

- Quantitative
- Qualitative
- Planning issues

FUTURECASTING PROCESS

Prioritize

- Path
- Simulate
- Matrix

Plan

- Mitigate
- Response
- Strategic

FUTURECASTING PROCESS

Monitor and Revise

- Implement
- Monitor
- Track
- Add to data collection inputs

FUTURECASTING PROCESS

Review and Update

- Learning opportunity
- Address biases
- Refine assessment models

FUTURECASTING CASE STUDY

ABC Glass

- Data
 - Small, family glass shop
 - Principally entry and commercial retail installations
- Risk Issues
 - Growth limitations
 - Personal Legal Exposure
- Prioritize
 - Labor hiring and training

FUTURECASTING CASE STUDY

ABC Glass

- Plan
 - Third-party AI employee controls
 - Investment in training resources
 - Consult with business and legal counsel to protect legacy
 - Go into market with hiring consultant or use market-specific resources
- Monitor
 - Track tool usage and training to monitor for ROI and continued investment

FUTURECASTING SKILLSET

Tools

- Experience
- Leverage risk exposure to secure favorable terms
- Realize value from errors

FUTURECASTING SKILLSET

Tools

- Recognize and appreciate high risk areas
- Develop risk tolerance thresholds
- Know when to ask for help

FUTURECASTING SKILLSET

Tools

- All levels provide valuable input to process – decision is executive
- Collaboration can help as complexity increases
- Model failure has value unto itself

TAKEAWAYS

- Legal risk management requires recognizing risks
- Prevention vs Cure
- Not hard
- Unique businesses make for unique plans
- NGA/GlassBuild floor as data gathering

THANK YOU



The Gary Law Group

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