

University of Massachusetts Amherst

**ScholarWorks@UMass Amherst**

---

Travel and Tourism Research Association: Advancing Tourism Research Globally

---

## Vanishing Point: How Less Means More for Tomorrow's Marketplace

J.Walker Smith  
*The Futures Company*

Follow this and additional works at: <https://scholarworks.umass.edu/ttra>

---

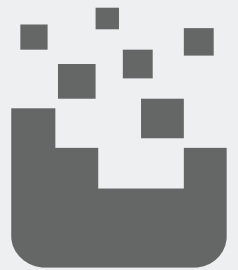
Smith, J.Walker, "Vanishing Point: How Less Means More for Tomorrow's Marketplace" (2016). *Travel and Tourism Research Association: Advancing Tourism Research Globally*. 3.  
<https://scholarworks.umass.edu/ttra/2015marketing/Proceedings/3>

This Event is brought to you for free and open access by ScholarWorks@UMass Amherst. It has been accepted for inclusion in Travel and Tourism Research Association: Advancing Tourism Research Globally by an authorized administrator of ScholarWorks@UMass Amherst. For more information, please contact [scholarworks@library.umass.edu](mailto:scholarworks@library.umass.edu).

# Vanishing Point

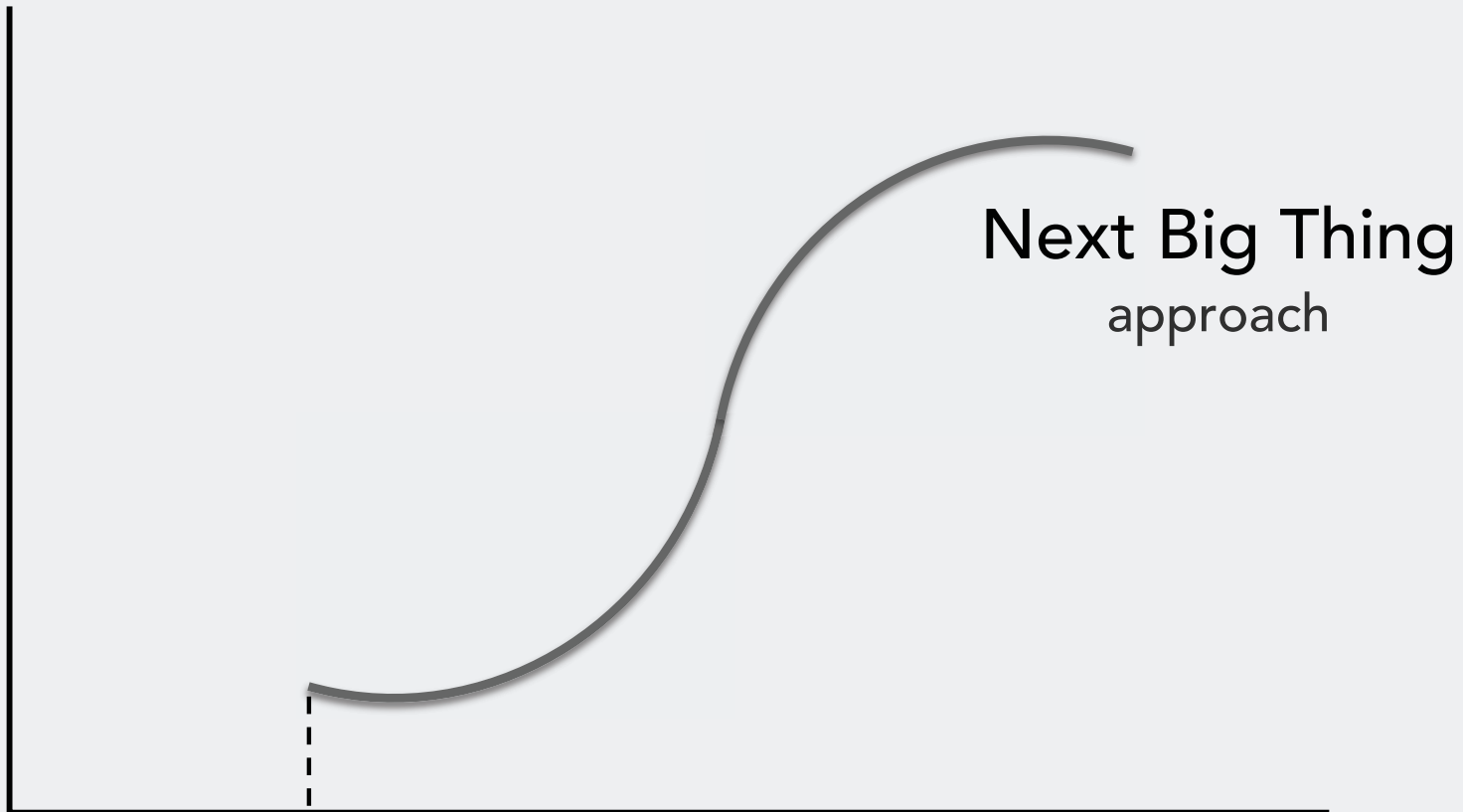
How Less Today Means More Tomorrow

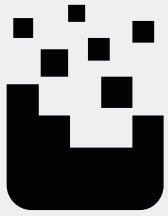
J. Walker Smith  
Executive Chairman



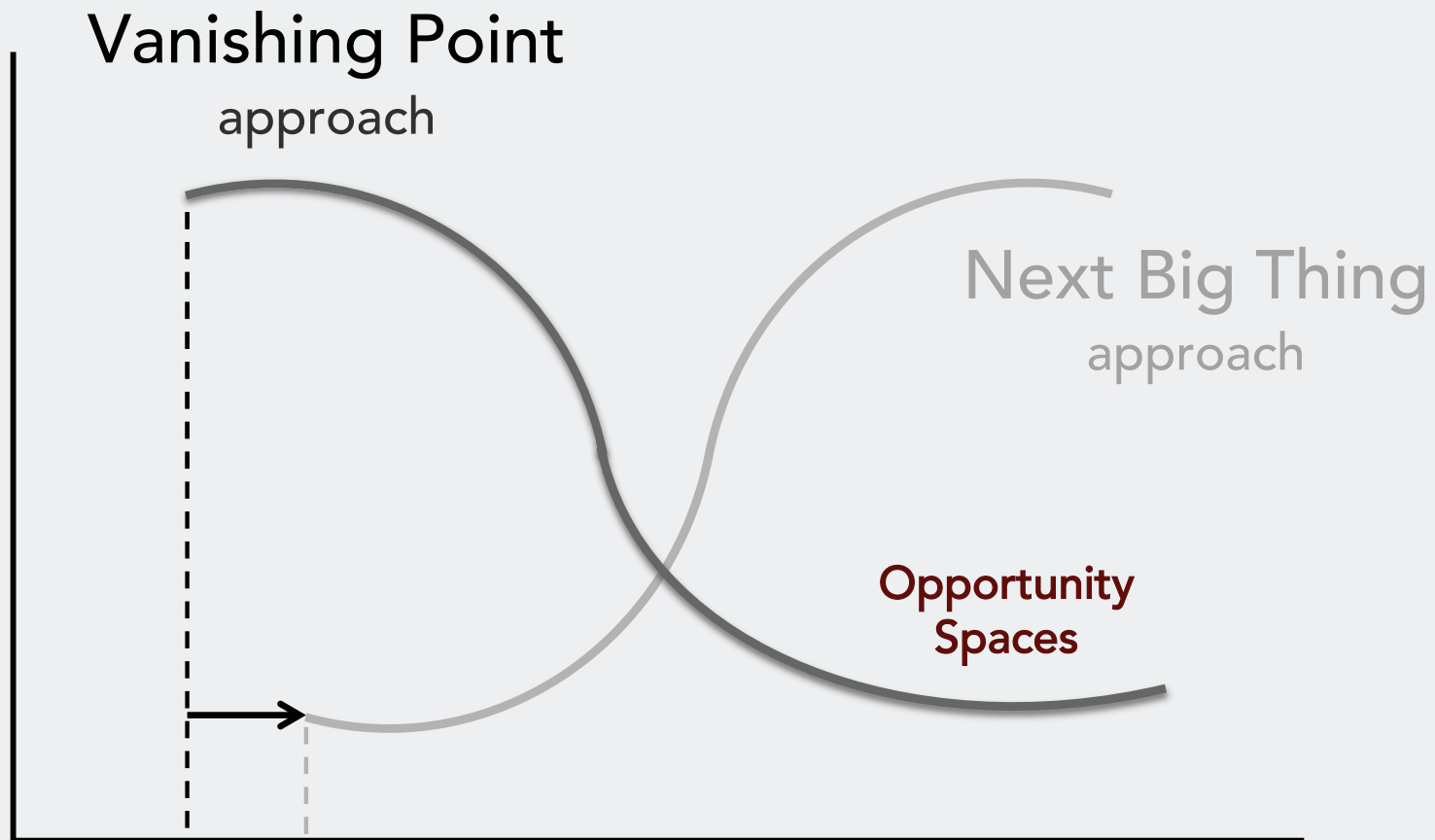


# Looking for Weak



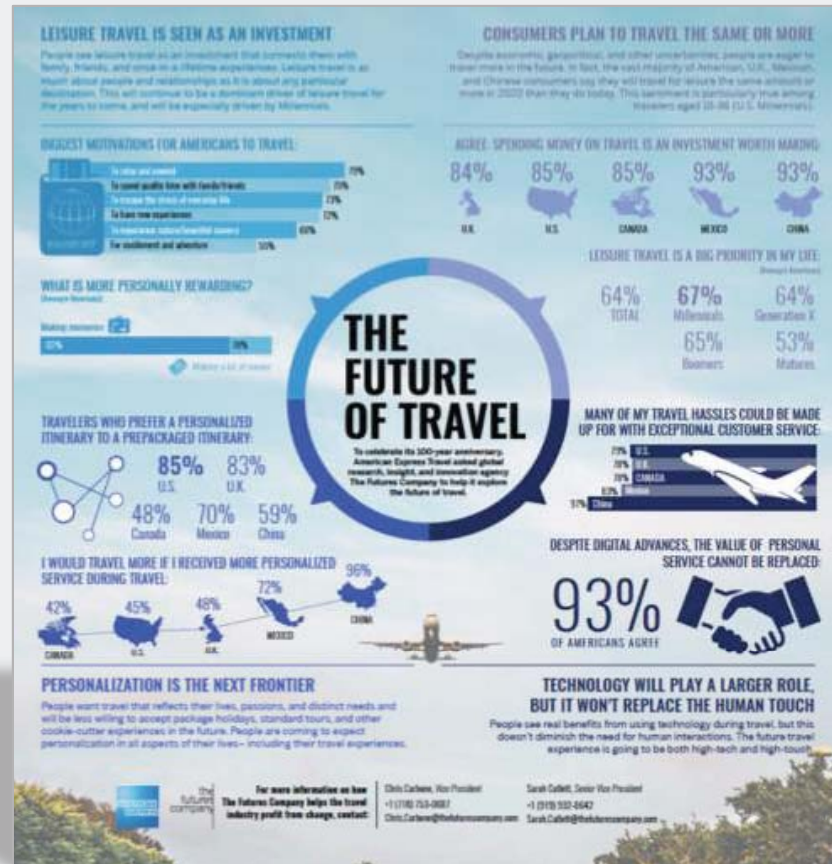


# Looking for **Weakening**





# The Future of Travel





# The Future of Travel

## Sensors

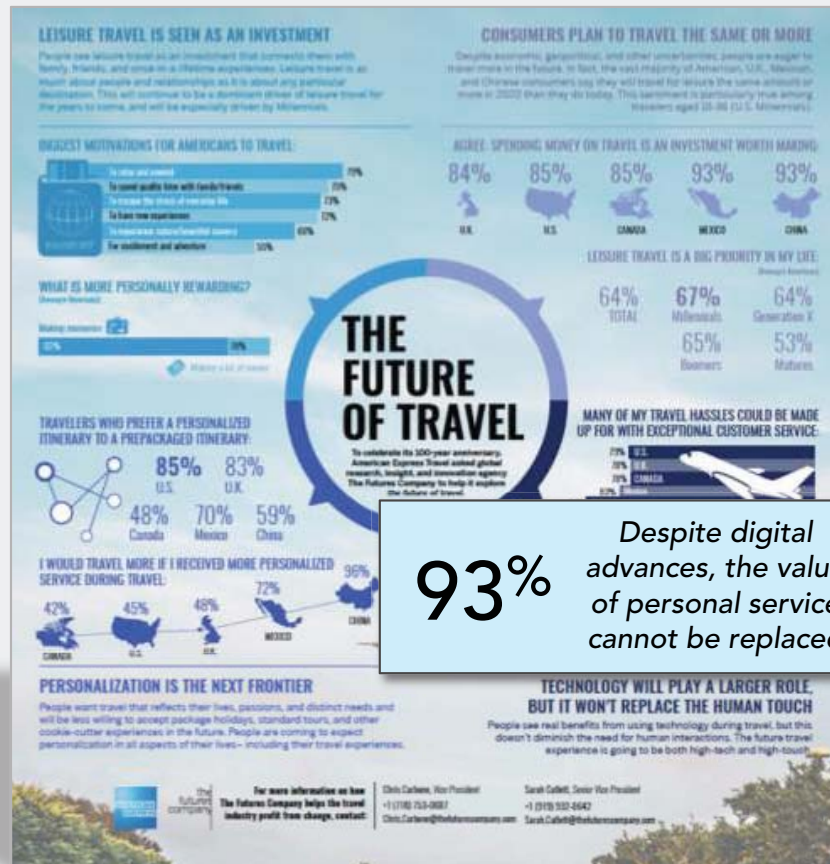
### Hi-Tech

High-Low economizing

Personalization as luxury

### Hi-Touch

## Singles





2005





2013

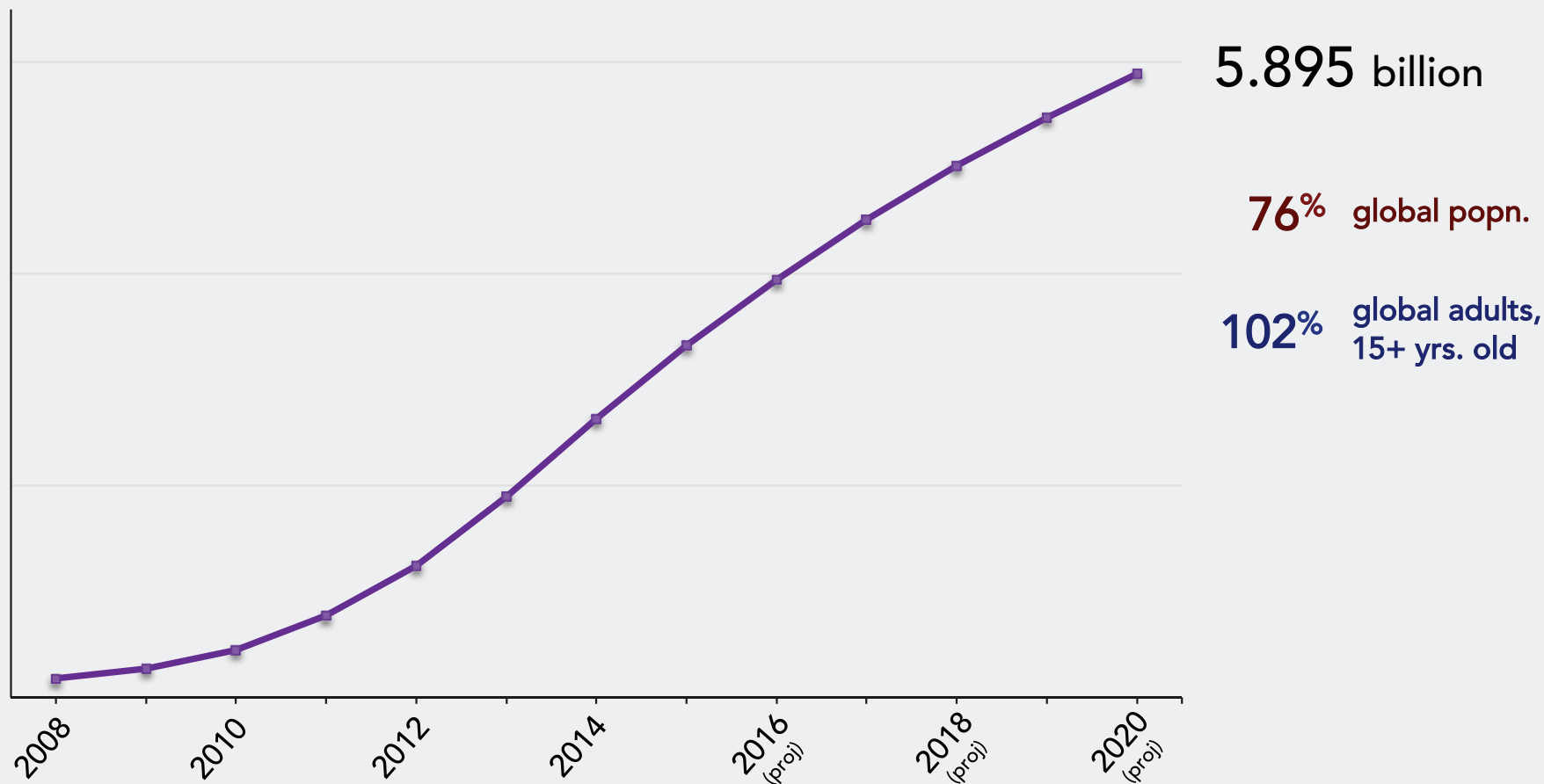






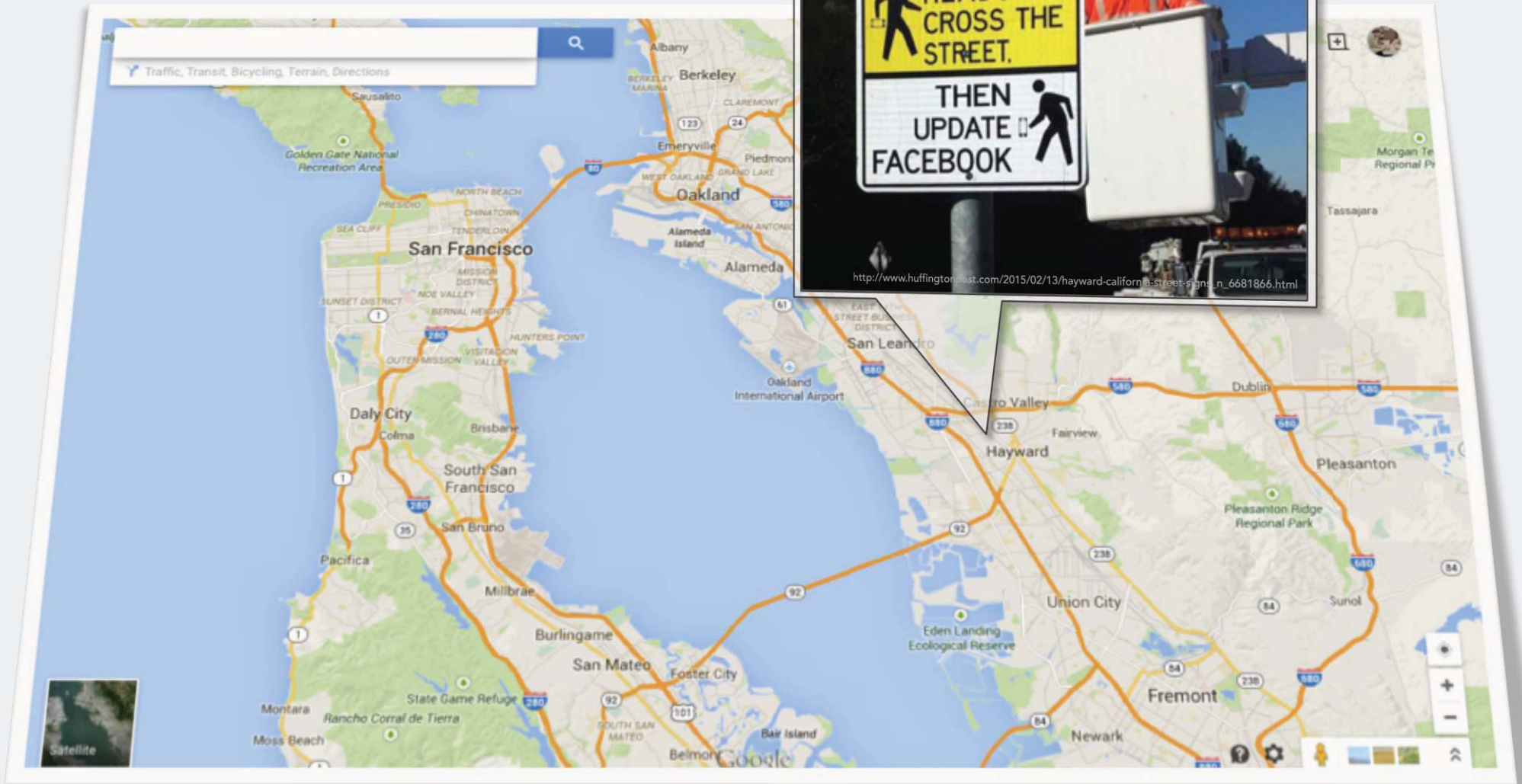
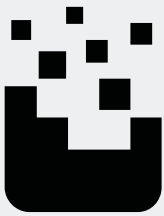
# The New Sun

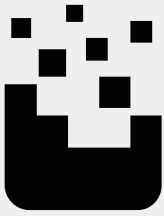
## # Smartphone connections globally



[http://www.gsma-mobileeconomy.com/GSMA\\_Global\\_Mobile\\_Economy\\_Report\\_2015.pdf](http://www.gsma-mobileeconomy.com/GSMA_Global_Mobile_Economy_Report_2015.pdf)

<http://www.pewglobal.org/2014/01/30/global-population/>





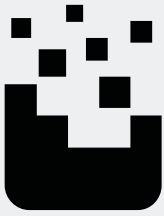
74%

Can't go more  
than 1 day without  
their mobile devices

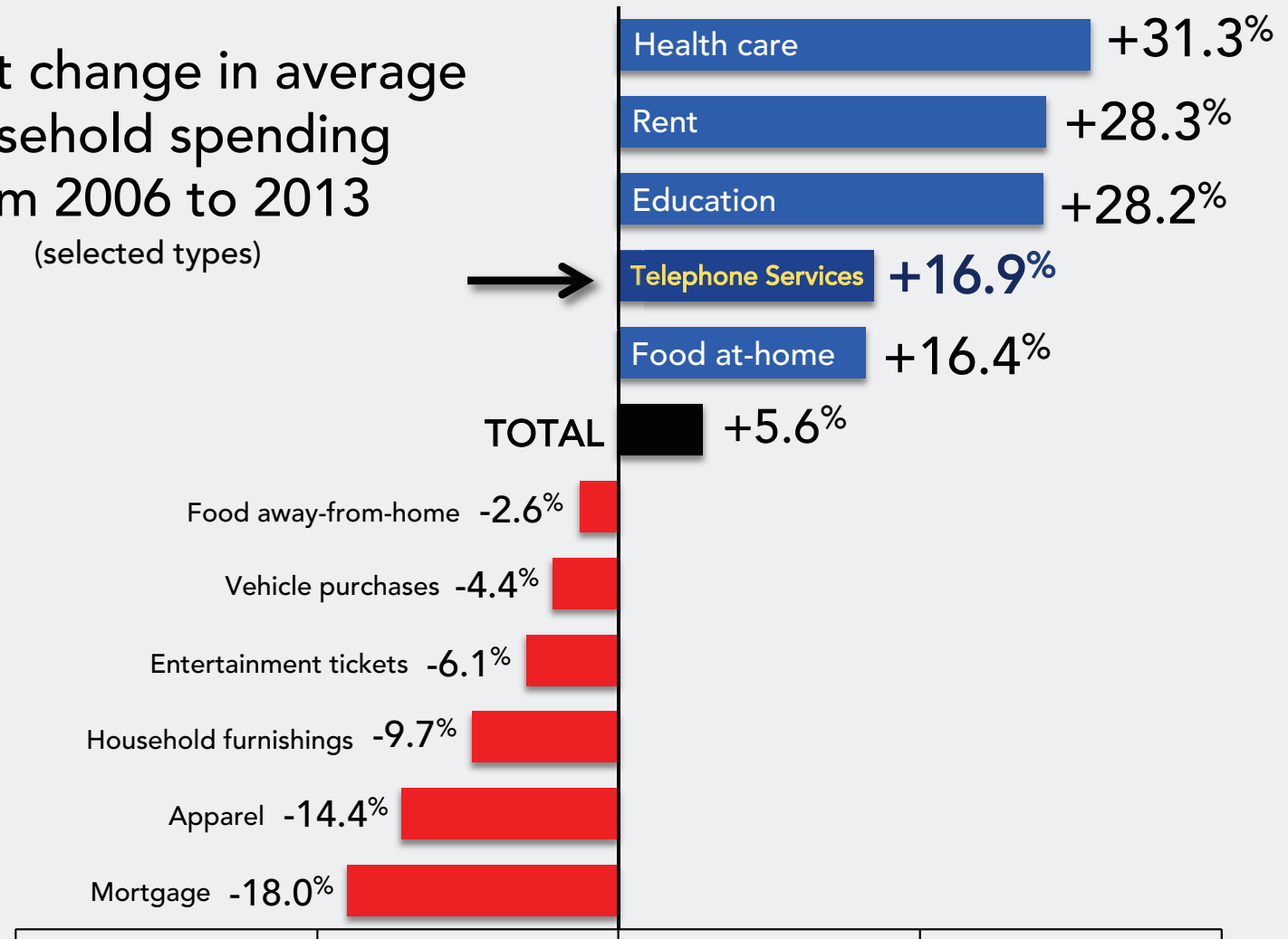
<http://content.time.com/time/interactive/0,31813,2122187,00.html>

45%

Can't go without  
for any longer than  
**several hours**



## Percent change in average household spending from 2006 to 2013 (selected types)



<http://www.bls.gov/cex/#tables>





# Sensors

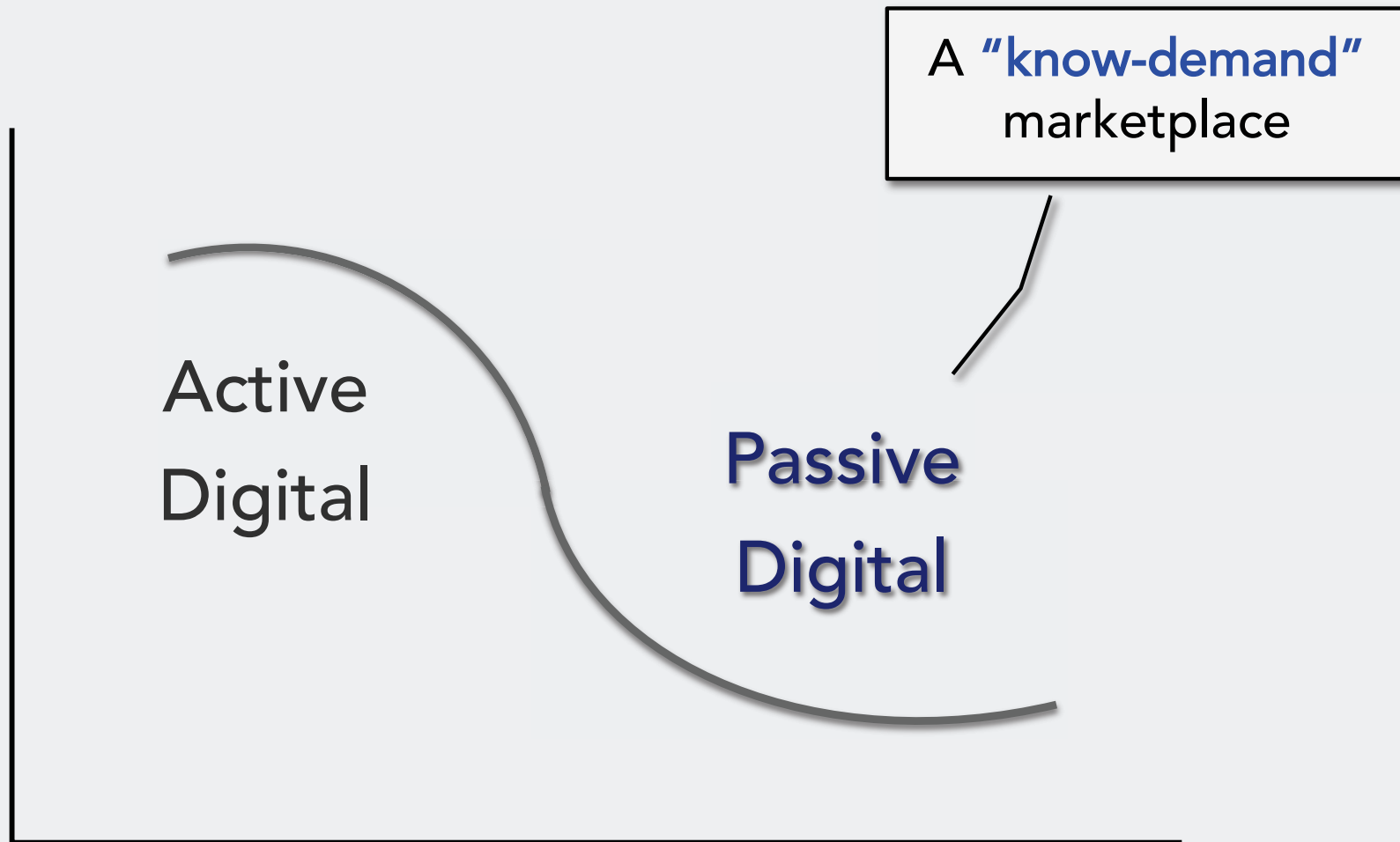


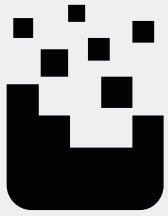
# Interface of Engagement

Screens → Sensors



# Vanishing Point: Digital





# Lechal Smart Shoes

the  
futures  
company

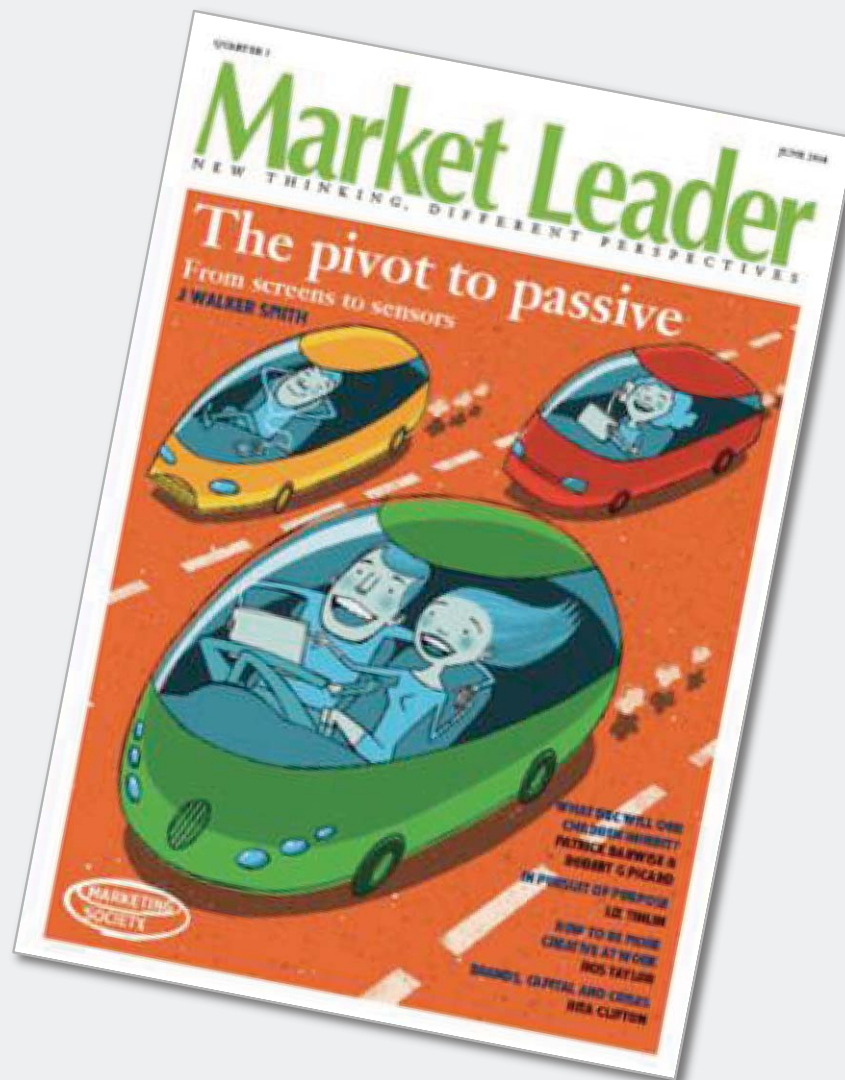




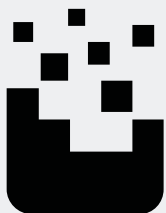


# From Active to **Passive** Digital

The Pivot  
to Passive

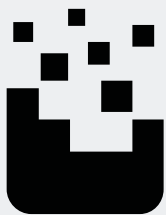


<http://thefuturescompany.com/free-thinking/the-pivot-to-passive/>

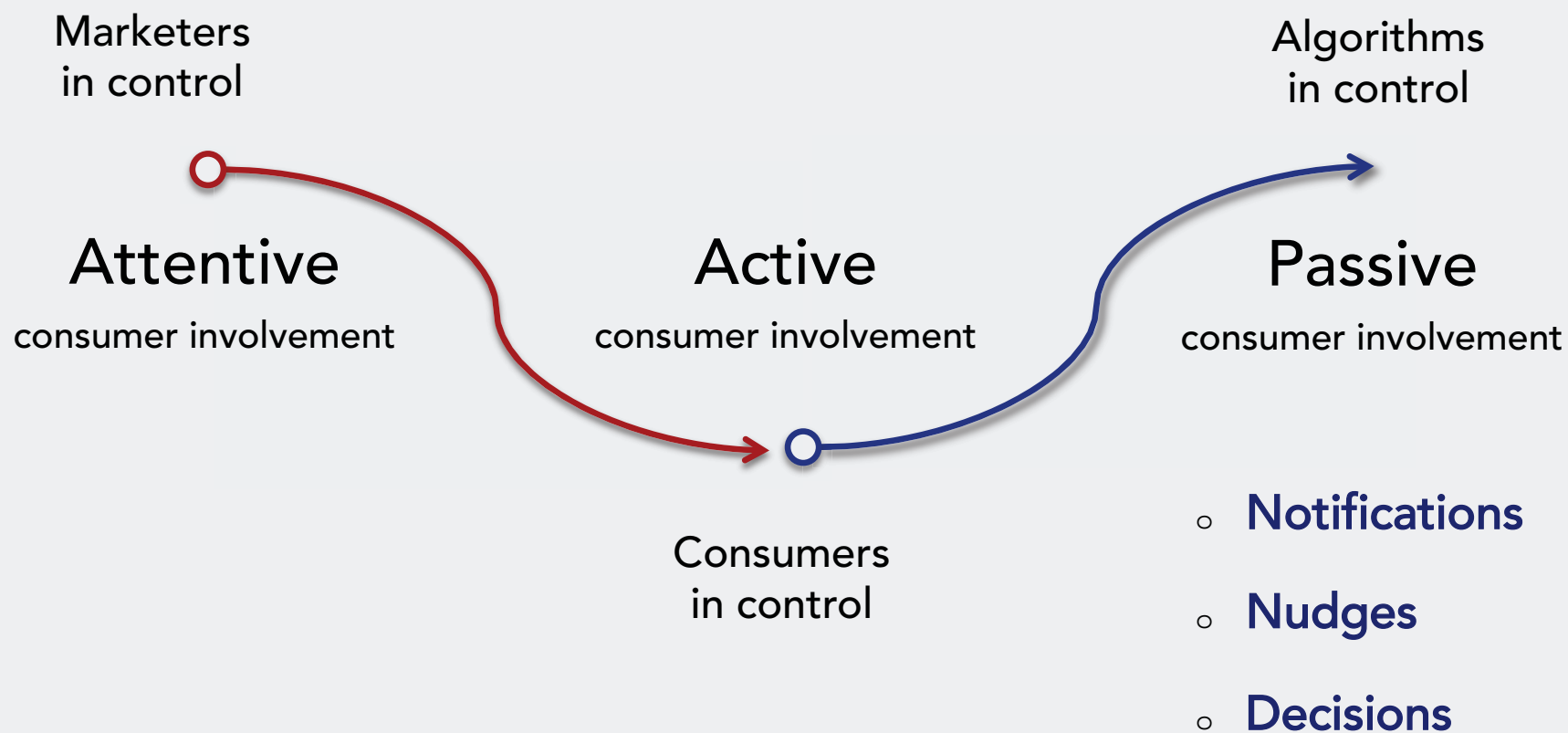


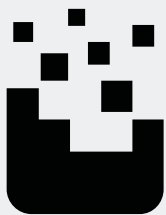
# The Pivot to Passive



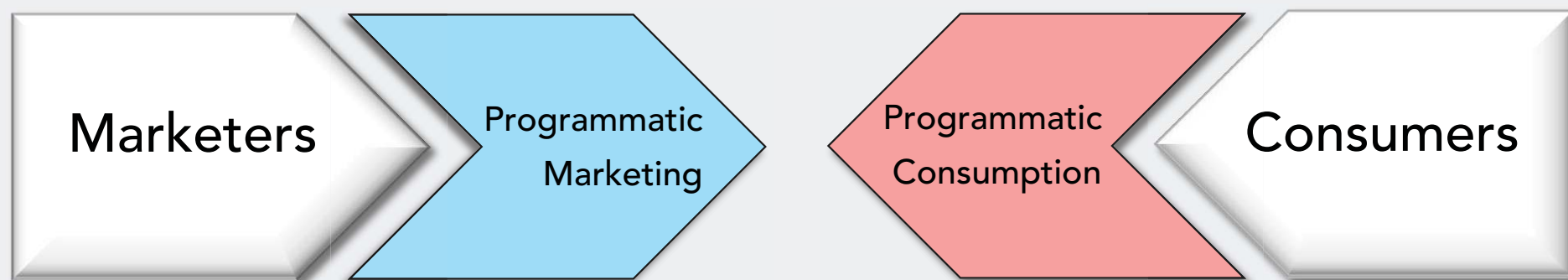


# Algorithms in Control



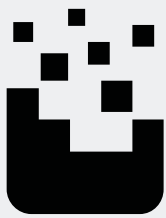


# Programmatic Consumption



Algorithm  $\longleftrightarrow$  Algorithm





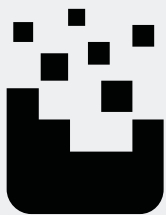
# Programmatic Consumption

wallet.AI

better decisions. more happiness.

“ With a user’s permission, **wallet.AI** will gather many kinds of information from the handset’s **built-in sensors**, and the **social networks and financial transactions** a user lets it access. Wallet.AI would analyze this data remotely, and **distill it into tips it can serve up at specific times and places.** ”

<http://www.technologyreview.com/news/519346/walletai-aims-to-serve-up-location-based-financial-advice/>

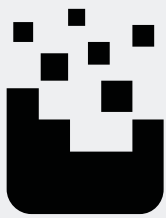


# Programmatic Consumption



“ **Spire** could actually make you healthier, happier, and more productive. Just **clip the stone-looking device to belt or bra**, and it **measures and visualizes your breathing in real-time on its companion app** ... Most fitness trackers just pump out near-meaningless numbers ... Spire data is displayed on-screen with exhailes fogging up the glass [to] make you more mindful to breathe deeply. Stay focused, and the screen's background goes from blue to purple, but will turn red if you're stressed ... If you've been breathing shallow ... or haven't taken a deep breath in too long, it **sends a push asking if you want to do a breathing exercise.** ”

<http://techcrunch.com/2014/06/17/spire-breath-taker/>

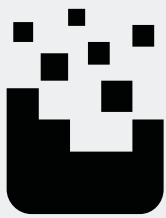


# Programmatic Consumption



“ pplkpr quantifies the value of your relationships based on a few data streams. A heart rate wrist band measures subtle changes in heart rate, alerting you to spikes in stress or excitement. This is correlated with information you input about people you’re with. Based on patterns, **algorithms will determine whether you should be spending more time with a person or if you should cut them out altogether** ... Turning over our emotional decision-making to a computer, the app will **compose texts, schedule time or delete contacts from your phone.** ”

<http://www.wired.com/2015/01/hard-time-human-app-manages-friendships/>



# Programmatic Consumption



“ **Camera Restricta** allows the user to take **only original photos** ... It houses a smartphone that uses GPS metadata from Flickr and Panoramio to determine how popular a location is. If it identifies more than 35 photos taken in a given location—about 115 feet in any direction from where you’re standing—the camera’s shutter retracts and blocks the viewfinder so you can’t take a photo. A display on the camera indicates how many photos have been taken in that location, and an audible cue reminds you to move along. ”

<http://www.wired.com/2015/09/camera-wont-let-take-photo-everyone-else/>

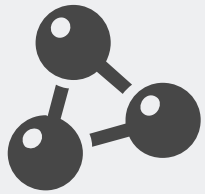




The Future of Travel ...

the  
futures  
company

# Disintermediation



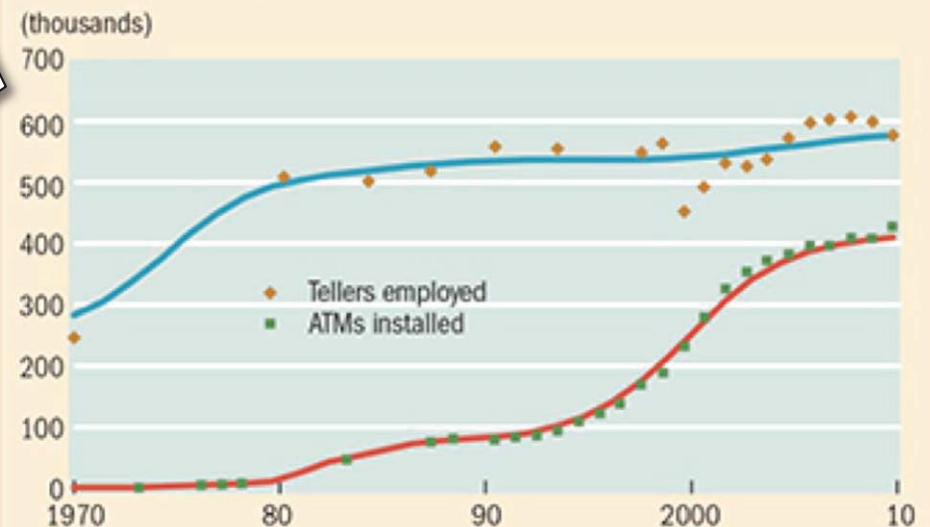
# Tech Means **More** Touch, **not less**

"Second, while ATMs automated some tasks, the remaining tasks that were not automated **became more valuable**. As banks pushed to increase their market shares, **tellers became an important part of the "relationship banking team."** Many bank customers' needs cannot be handled by machines—particularly small business customers'. **Tellers who form a personal relationship with these customer can help sell them on high-margin financial services and products.** The skills of the teller changed: cash handling became less important and **human interaction more important.**"

Chart 1

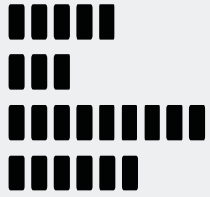
## Dispensing jobs

As more ATMs were installed in the United States, the number of tellers employed did not drop.

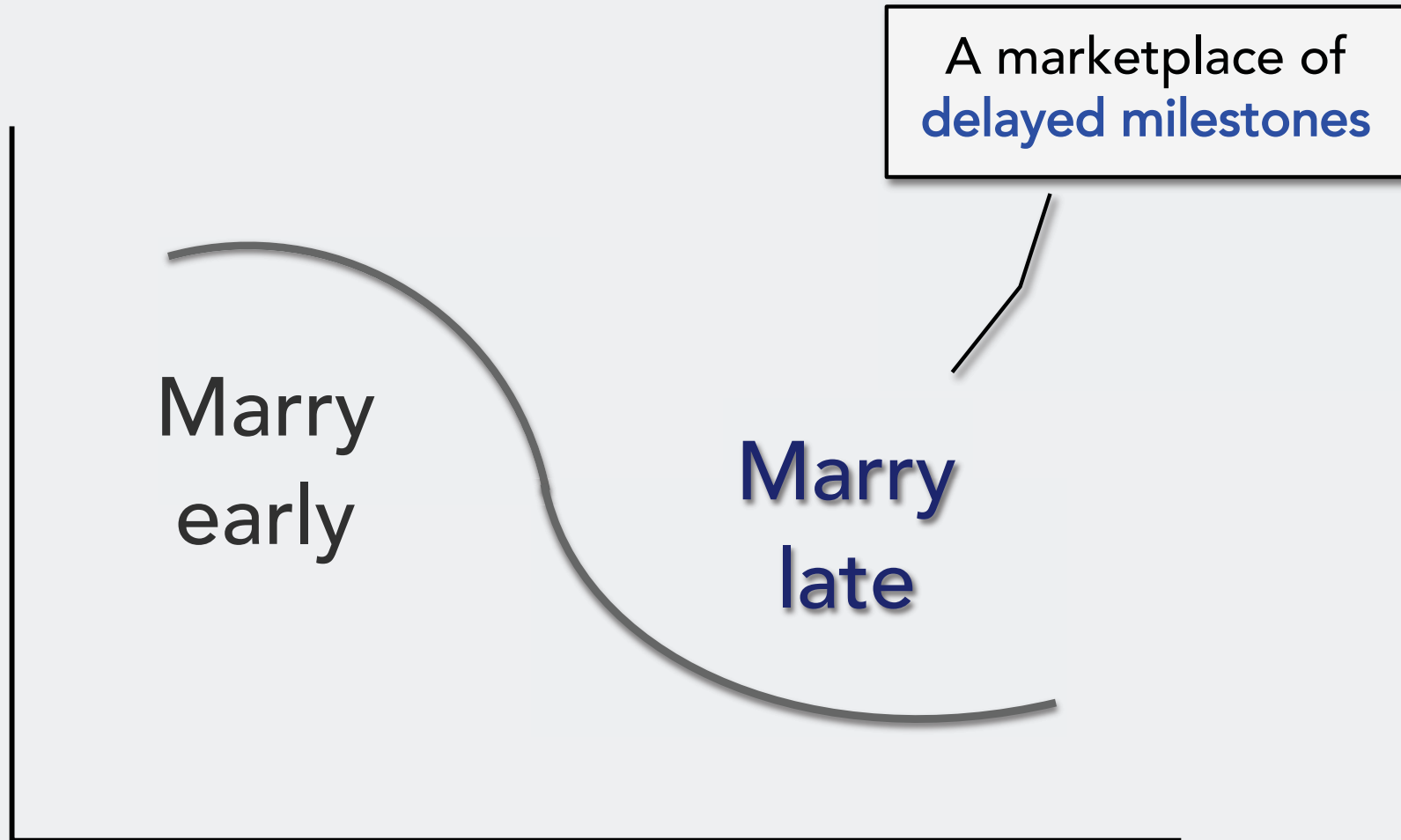


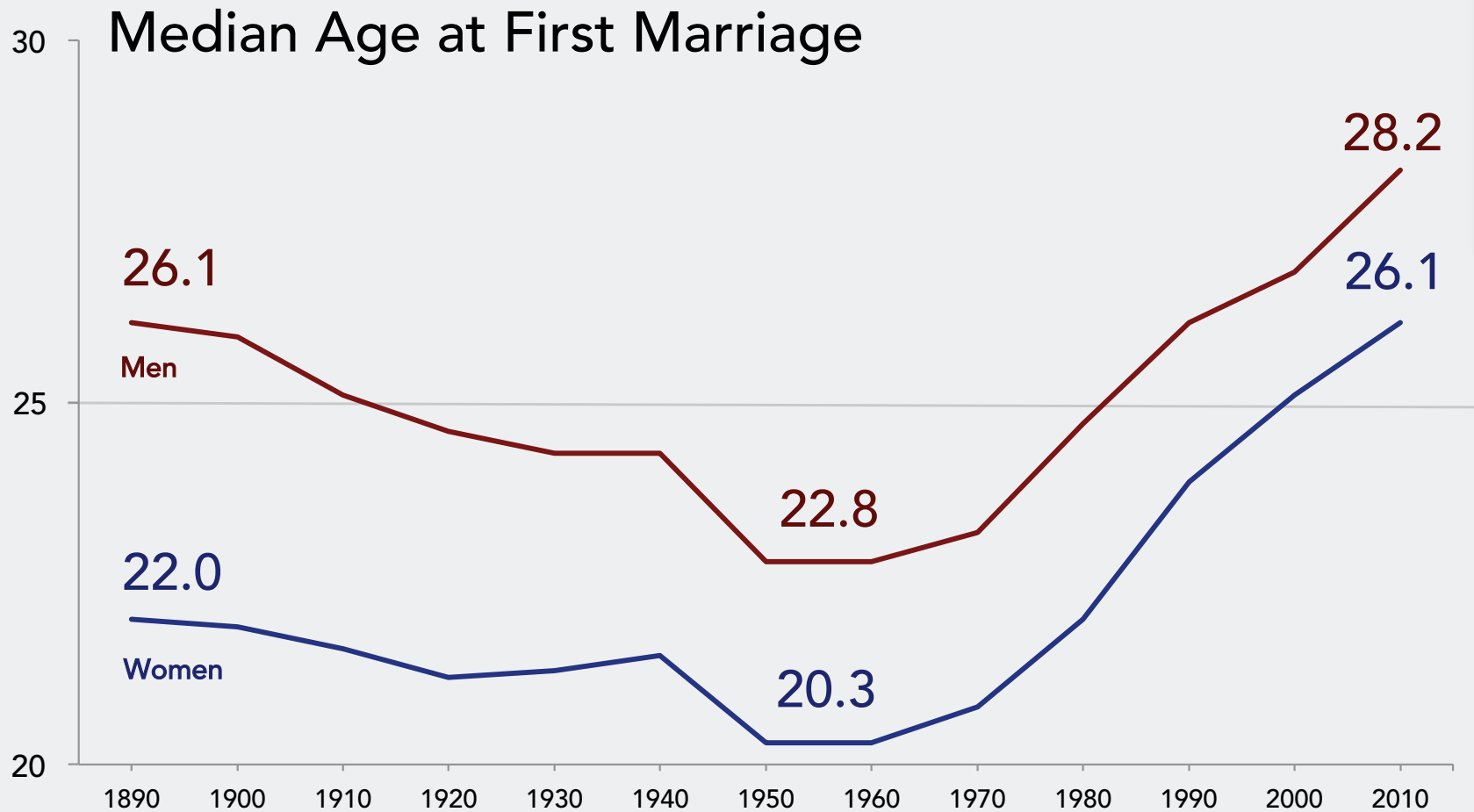
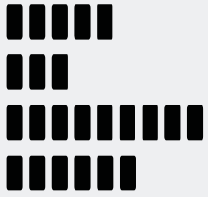
Sources: Ruggles and others, Integrated Public Use Microdata Series: Version 5.0; Bureau of Labor Statistics, Occupational Employment Survey; and Bank for International Settlements, Committee on Payment and Settlement Systems, various publications.

<http://www.imf.org/external/pubs/ft/fandd/2015/03/bessen.htm>

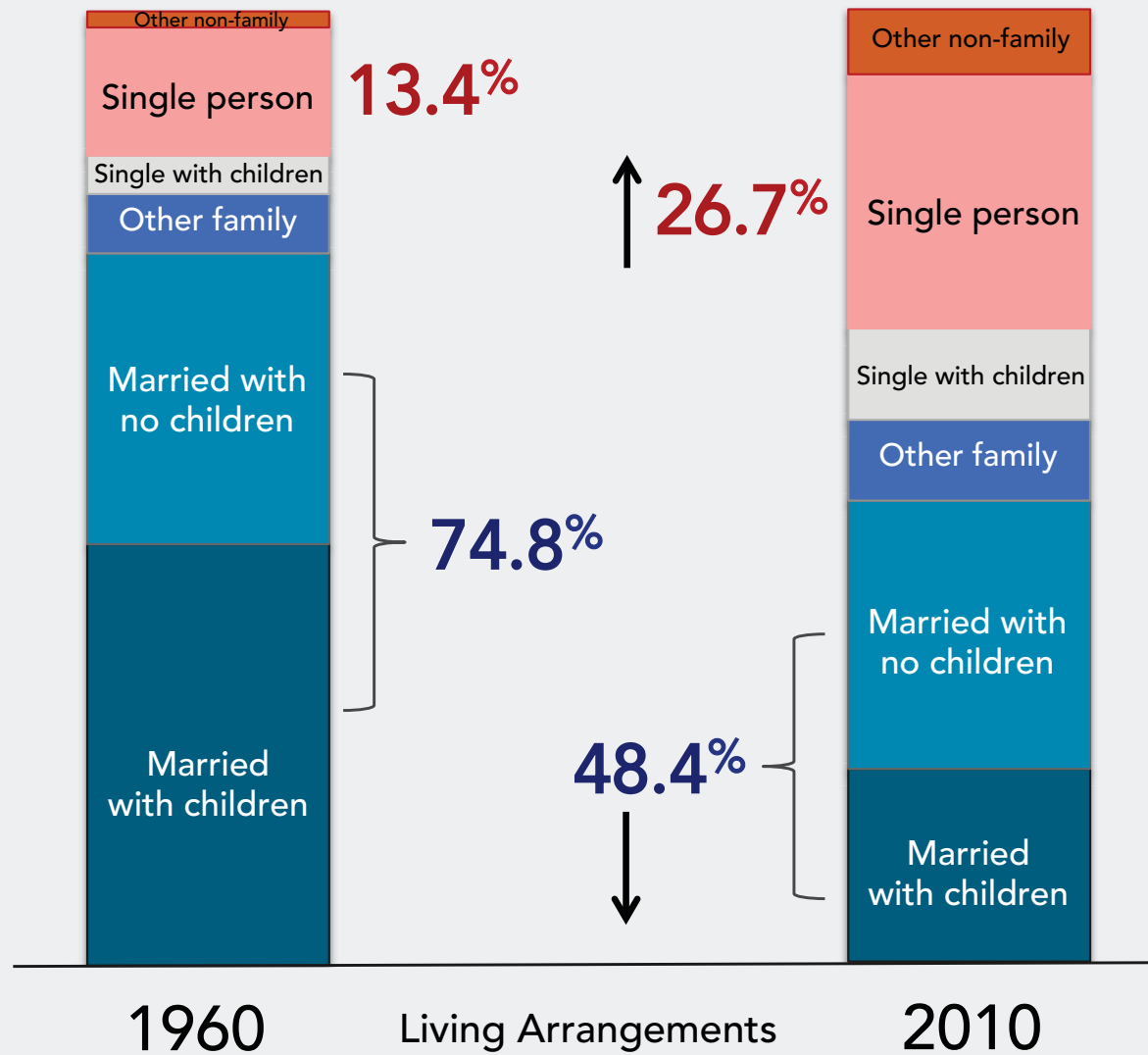
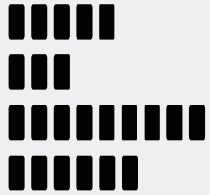


# Vanishing Point: Households





[www.census.gov/hhes/families/files/ms2.xls](http://www.census.gov/hhes/families/files/ms2.xls)



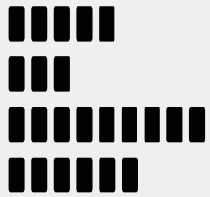
## 2050 projections

- Single person 29.1%
- Married 43.2%

<http://www.prb.org/Publications/Reports/2012/us-household-change.aspx>

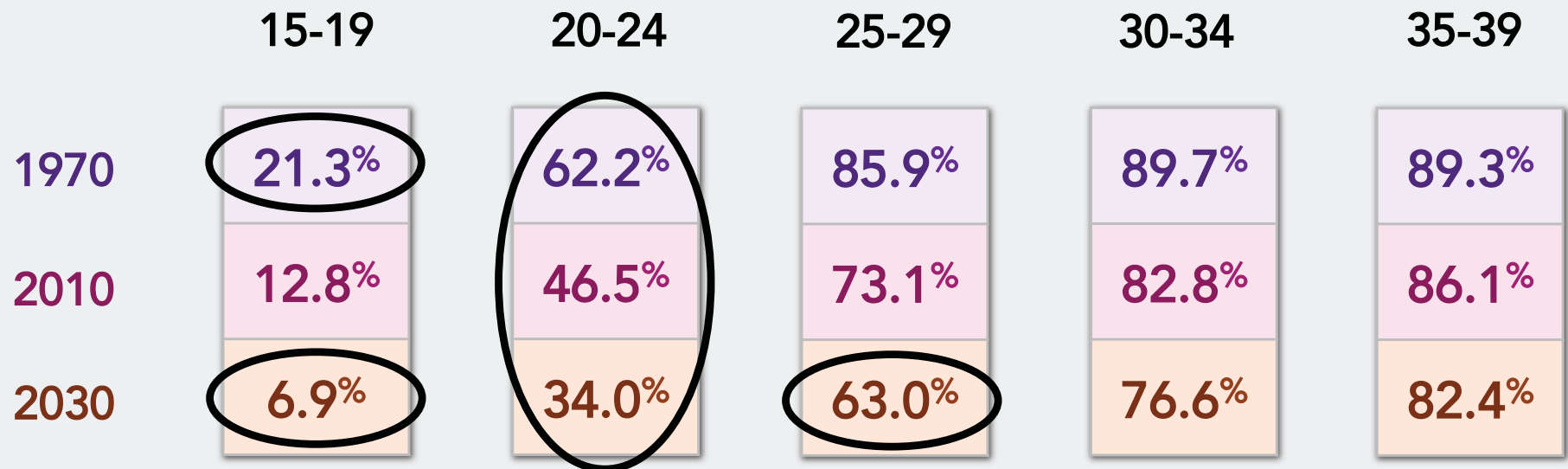
<http://www.ncbi.nlm.nih.gov/pmc/articles/PMC3622161/>



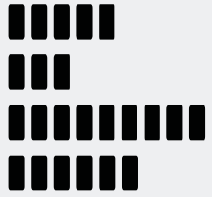


# The Marriage Milestone

% women married or in union by age – **Global**

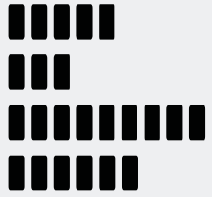


<http://www.un.org/en/development/desa/population/publications/pdf/technical/TP2013-2.pdf>



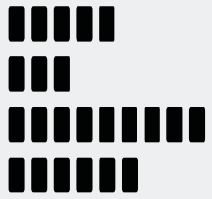
# Households: Living alone

## Single-ness



Households: Coming together

Togetherness



# Households: Coming together

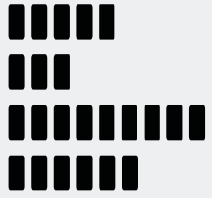
For example, South Korea



Zipbob



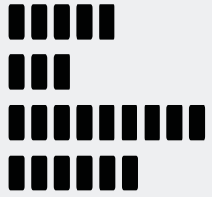
Mokbang



Households: Coming together

# The Kinship Economy

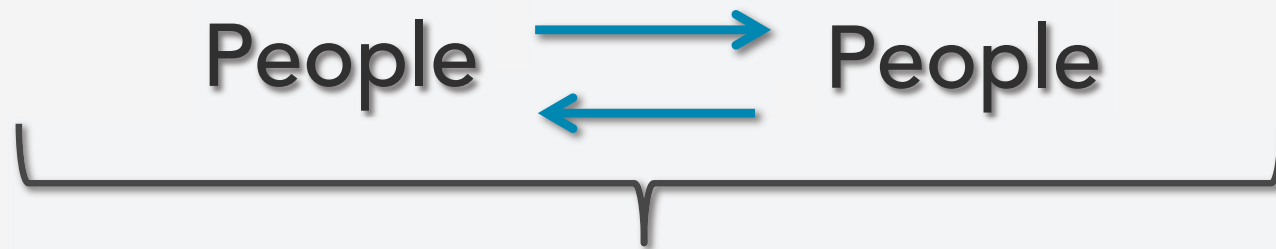




# Households: The Kinship Economy

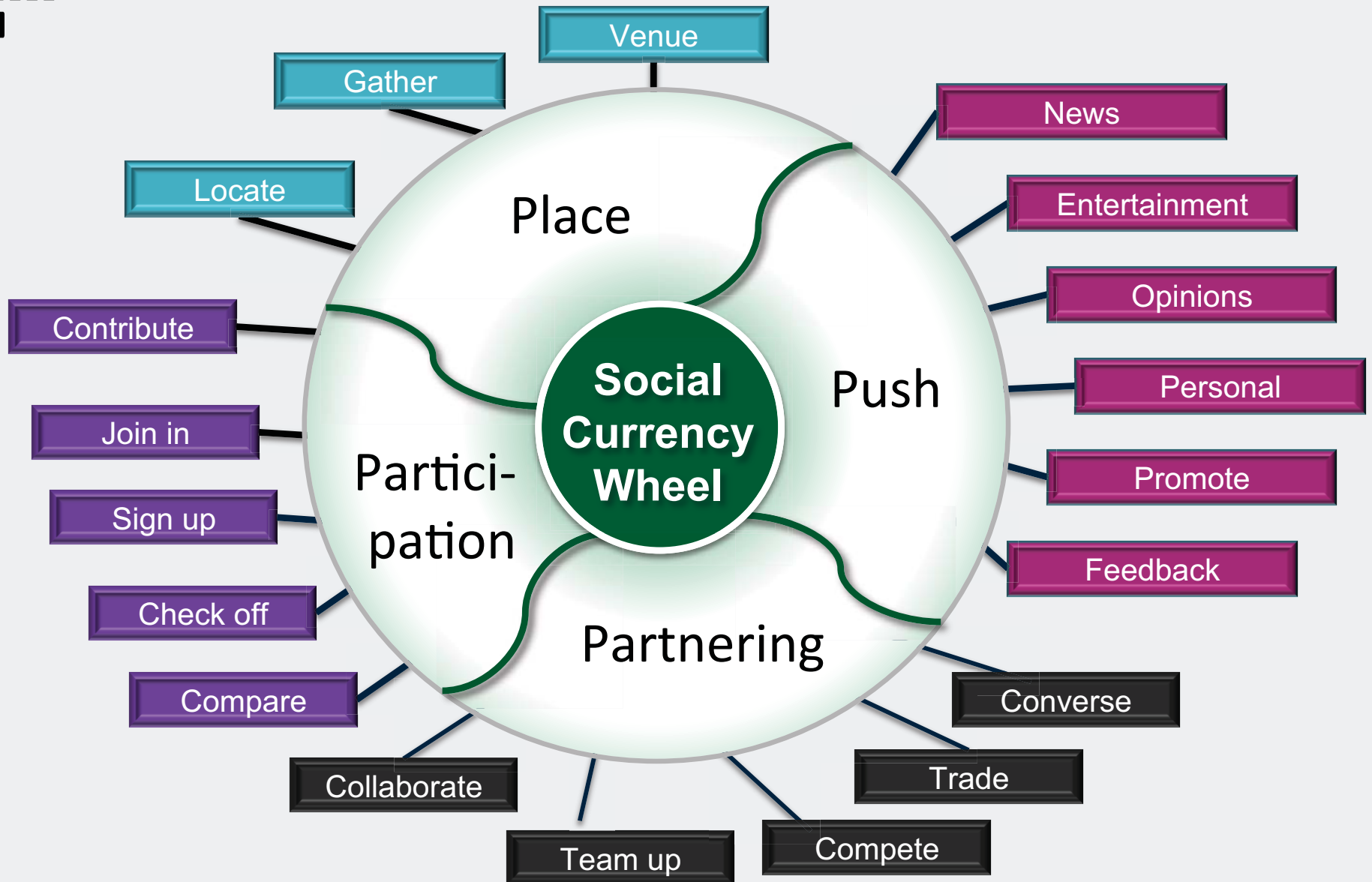
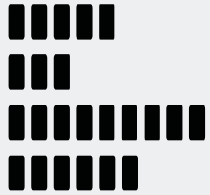
Must now also be ...

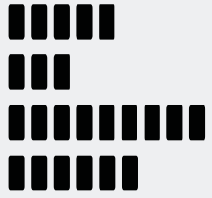
## Relationship-Central



Facilitate & Foster  
**Brands**

## Social Currency





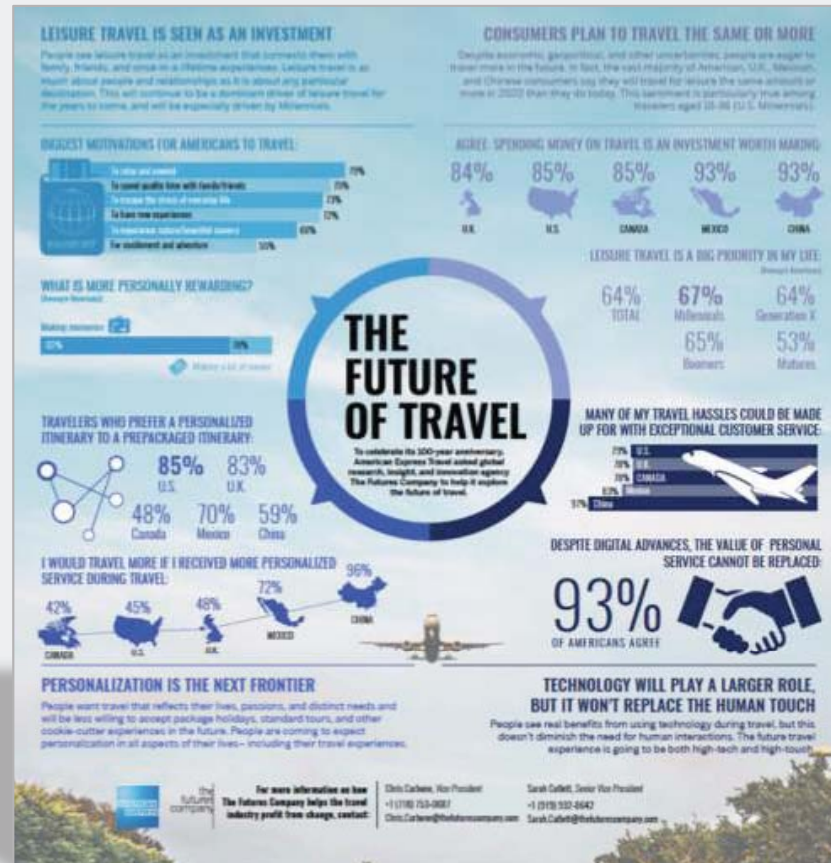
The Future of Travel ...

# Disintermediation

# Interconnection



# The Future of Travel



# Vanishing Point

How Less Today Means More Tomorrow

**Thank You!**

**J. Walker Smith**  
Executive Chairman

