

DISRUPTION

WHAT IS IT?

Disruption refers to the convergence of external factors that are changing, including:

What customers expect from companies

What employees expect from companies

What is technically possible

What commercial models work

What strategies work

IMPROVEMENT VS INNOVATION VS DISRUPTION

A core function within any business is to continually evolve and improve its operations, products and services.

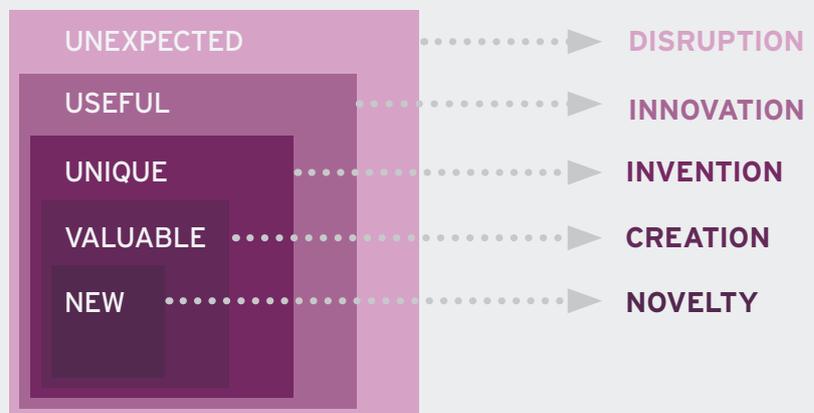
Many companies are actively pursuing innovation and disruption strategies to compete in rapidly evolving market conditions that are being driven by customer expectations, new technologies and, new commercial models.

Often, these terms are used interchangeably yet each has a distinct definition.

A disruption is something that is new, valuable, unique, useful and, unexpected.

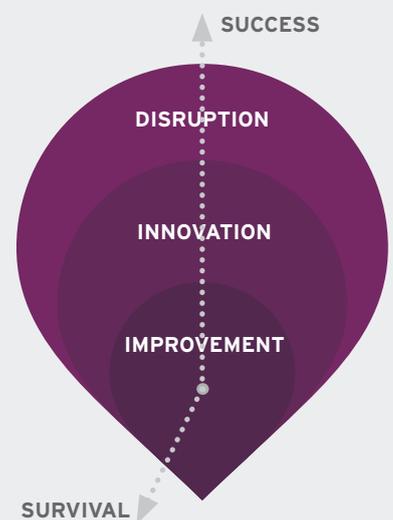
These combined elements create something that can transform a market, an industry and, an organisation.

From the customer's perspective, the disruption will be something they didn't know they wanted or, needed - it is unexpected.



From the company's perspective, the disruption will be a transformative experience across the organisation - it will change culture, roles, commercials, products, services and, its leadership.

The technology underpinning a disruption may not be new. It may be a conglomerate of existing technologies which, when applied together, creates something previously unknown.



THE BIGGEST RISK OF DISRUPTION

The most commonly overlooked aspect of disruption is the ripple effects of change.

If an industry, product or organisation is being disrupted or, if it is creating a disruption, there is turbulence. This creates fear.

If a disruption is successful, there is often significant financial pain cause to those who have been forced through the change.

The human element of disruption is the biggest factor that companies are wrestling with - the impact on organisational culture, the flow-on effect of change to individuals who may be customers, employees or, competitors.

Yet, the pathway is being a successful company is to find ways to innovate and disrupt.

WHAT CAN COMPANIES DO?

1
Embrace the opportunities that this change in market presents. Only then can an organisation begin its transformation into a customer-centric, digitally-enabled business.

2
Embrace the chance to change - to be disrupted and to disrupt.

3
Execute. Experiment and learn new things.

4
Be ready to constantly adapt - revert to any of the previous steps as needed.

THIS IS THE PATH TO SURVIVAL IN THE AGE OF DISRUPTION

For more insights visit
www.computershare.com

REFERENCES

- > Success vs Survive, created by Edgelabs
- > Innoveracy model created by Asymco, enhanced by Edgelabs

