Innovation Fallacy #8 - Disruption Happens Fast

by Bill Poston

“I watched the men who rode you switch from sail to steam…” – Jimmy Buffett

The word disruption denotes abrupt, violent change, but the history of disruptive innovation demonstrates that it can take years to uproot established business models. We are all familiar with common disruption examples like personal computers and cellular telephones. In both cases the technologies they replaced are still being sold and likely will be for decades to come. Similarly, email has impacted, but not yet obsoleted the postal service.

The process of disruption almost always happens slowly. So slowly that the companies being disrupted are often unaware until it is too late. It is common for companies to dismiss disruptors as inferior alternatives that can’t really compete with their established enterprises. And for a while (maybe decades) they are correct, but the forces of disruption and technical change will eventually overwhelm a stagnant organization that is wedded to their current business model and technology.

The Chief Innovation Officer should identify potential disruptions to their established order. Anyone with a low-end competitor or alternative that is building share and gaining knowledge is at risk. The more secure you feel in your position with a superior offering, the greater your risk might be. Deploying blocking offerings or fighter brands to protect your bottom-end can slow the process of disruption, but eventually you will have to adapt to the realities of a new market as the technology shift takes hold. The only proven strategy is to disrupt yourself and ride the transition wave.

We still have the post office, but when was the last time you received anything good in the mail?

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For the past 30 years, Bill has helped executives in technology-driven industries transform their competencies to deliver results. He is a highly regarded consultant, speaker, and writer on the topics of innovation strategy, product development, portfolio management, technology commercialization, and the software systems that enable innovation. Keep up with Bill’s latest research and thoughts on innovation and the rising role of the Chief Innovation Officer at www.TheChiefInnovationOfficer.com.