

Innovation Zeitgeist: Digital Business Transformation in a World of Too Many Competitors



The rules of the game have changed for entrepreneurs and product managers. It's an innovation glut. Innovation costs are down and so the supply of new products is up. Not just in your market but internationally. It's tougher getting above the noise. Old innovation strategies don't work any more. You need a compelling offering that others can't match, because the strongest predictor of new product success is offering a differentiated high value product. Most new products are me-too products without compelling value differentiation. Author, Alistair Davidson lays out a lucid diagnosis of the problem and 6 practical ways to improve your success. Think beyond product. Process, customer selection, business model and monetization innovation constitute your new palette to choose from. There are six monetization models for digital content alone. Put the customer first. Take an outside-in customer-centric view of your business and go one step further - act on behalf of the customer. You need to earn and keep their emotional involvement with your offering. Give customers more information about what it means to do business with you, e.g. the total cost of ownership, the total value of a relationship with your company. Actively use privacy as a weapon. Do you know the ten potential privacy relationships you can have with a customer? Bundle or unbundle legal rights and services with digital content. No more one-time MP3 download. Now you need to

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