

IS YOUR INDUSTRY RIPE FOR DISRUPTION?

Disruption in every industry is now the name of the game. As the 4th Industrial Revolution unfolds, the opportunity for capitalising on billions of dollars of opportunity is balanced with the reality that 50% of the S&P 500 will be replaced in the next ten years.

So, take our 9-question self-assessment OUTCOME IDA (Industry Disruption Assessment) and find out how ripe your industry is for disruption.

Questions

- 1 A few companies have consolidated vast amounts of market share so your industry is experiencing consolidation at the top.
- 2 In your industry, customer experience is depreciating, but most legacy companies aren't making any real changes.
- 3 In your industry, most companies fight with adjacent-industry players not to lose customer contact. (e.g. banks fighting with technology companies not to lose the customer payment interface)
- 4 Your industry is part of CB Insight's research. From Steve Blank's Twitter feed: 'Disrupted = your industry is part of @CBInsights chart. Dead but don't know it = management response is "we have a corporate accelerator"
- 5 In your industry, most of the players have an opaque costing structure so customers don't know precisely what they are charged for, and finding it out is very difficult.
- 6 Your industry has high regulatory entry barriers.
- 7 In your industry, customers are using outdated technologies because the majority of major players are relying on legacy infrastructure.
- 8 Industries with stubborn or arrogant leaders are more likely to get disrupted due to complacency, a false sense of security and not acknowledging the threat from startups. Our industry is a typical example of this.
- 9 In your industry, the majority of companies have not embraced innovation and don't have the organisational culture to drive it, change quickly and adapt to changing markets and the future.

Answers

- 4 No, we're not experiencing consolidation at all.
3 It's just starting to take place.
2 It's been going on for some time.
1 Yes, our industry is very consolidated.
- 4 Our industry is known to be the best for customer experience.
3 I somewhat disagree with the statement.
2 I somewhat agree with the statement.
1 Our industry is notorious for its terrible customer experience.
- 4 I completely disagree with the statement.
3 I somewhat disagree with the statement.
2 I somewhat agree with the statement.
1 I completely agree with the statement.
- 4 Our industry is cited as a positive example.
3 Our industry is not mentioned in their research.
2 Our industry is mentioned now and then.
1 Our industry is mentioned every time.
- 4 Most of the industry is fully transparent with their costing structure.
3 Most of the industry is somewhat transparent with their costing structure.
2 Most of the industry is somewhat opaque with their costing structure.
1 Most of the industry is fully opaque when it comes to their costing structure.
- 4 No, there are no regulatory barriers in our industry.
3 There are some regulatory barriers in our industry, but they are pretty low.
2 Our industry has some strict regulatory barriers.
1 It's tough to enter our industry due to regulatory barriers.
- 4 No, every player is putting the latest technologies in the hands of customers.
3 I somewhat disagree with the statement.
2 I somewhat agree with the statement.
1 I completely agree.
- 4 No, our industry as a whole has very humble leaders.
3 I don't think our industry is like this.
2 Some companies in our industry are like this.
1 Yes, our industry is like this.
- 4 I disagree entirely; we operate in a highly innovative industry.
3 I somewhat disagree with the statement.
2 I somewhat agree with the statement.
1 I agree innovation is not prevalent in our industry.

Results

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Industry is ripe for disruption

Industry disruption has either already started or is about to start in the not so distant future. It's never too late to start innovating but the chances of companies in your industry making it unscathed past the approaching disruption wave are slim. Most of the player in your industry will look very different in the medium term than they look today - if they are to survive at all.

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Act now

There are clear signs that your industry has the potential to be disrupted. This might not happen in the near future but your company needs to double down on innovation now if it is to survive the approaching wave of disruption.

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Prepare

For the time being the risk of your industry getting disrupted is low but your company shouldn't get complacent. The best time to innovate is when you don't need to.

OUTCOME

HELPING LEADERS SHAPE THE FUTURE