

DO YOU HAVE WHAT IT TAKES TO BE AN INNOVATOR?

Four Lessons in Innovation

Dr. Lyall J. Swim

“Amazon is not too big to fail. In fact, I predict one day Amazon will fail.”



Myth #1

ALL INNOVATION IS THE
SAME.

SCHOOL BUS



“Innovations are like children, **no two are alike.**”

BUT...THERE ARE “TYPES” OF INNOVATION

4 TYPES OF INNOVATION

- INCREMENTAL
- MODULAR
- ARCHITECTURAL
- RADICAL

Myth #2

THE MOST SUCCESSFUL
BANKING FIRMS IN FUTURE
WILL BE GREAT AT
PRODUCT DEVELOPMENT.



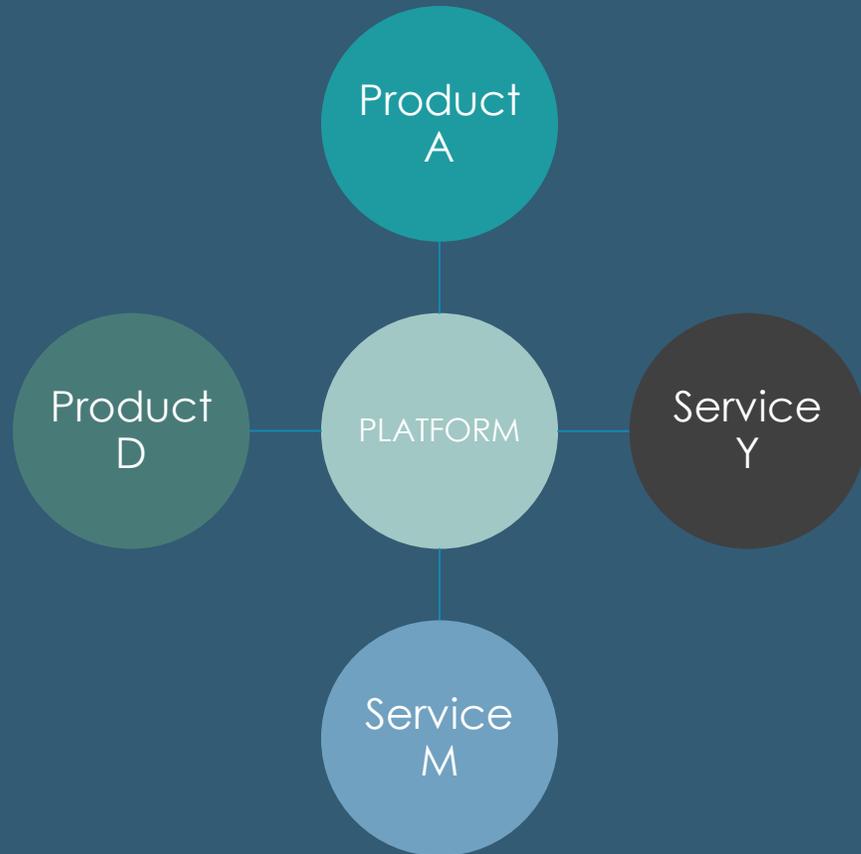
App Store

Google



“The most successful banks
in the 21st century will be
focused on creating
innovative **PLATFORMS.**”

PLATFORM V. PRODUCT



Facebook

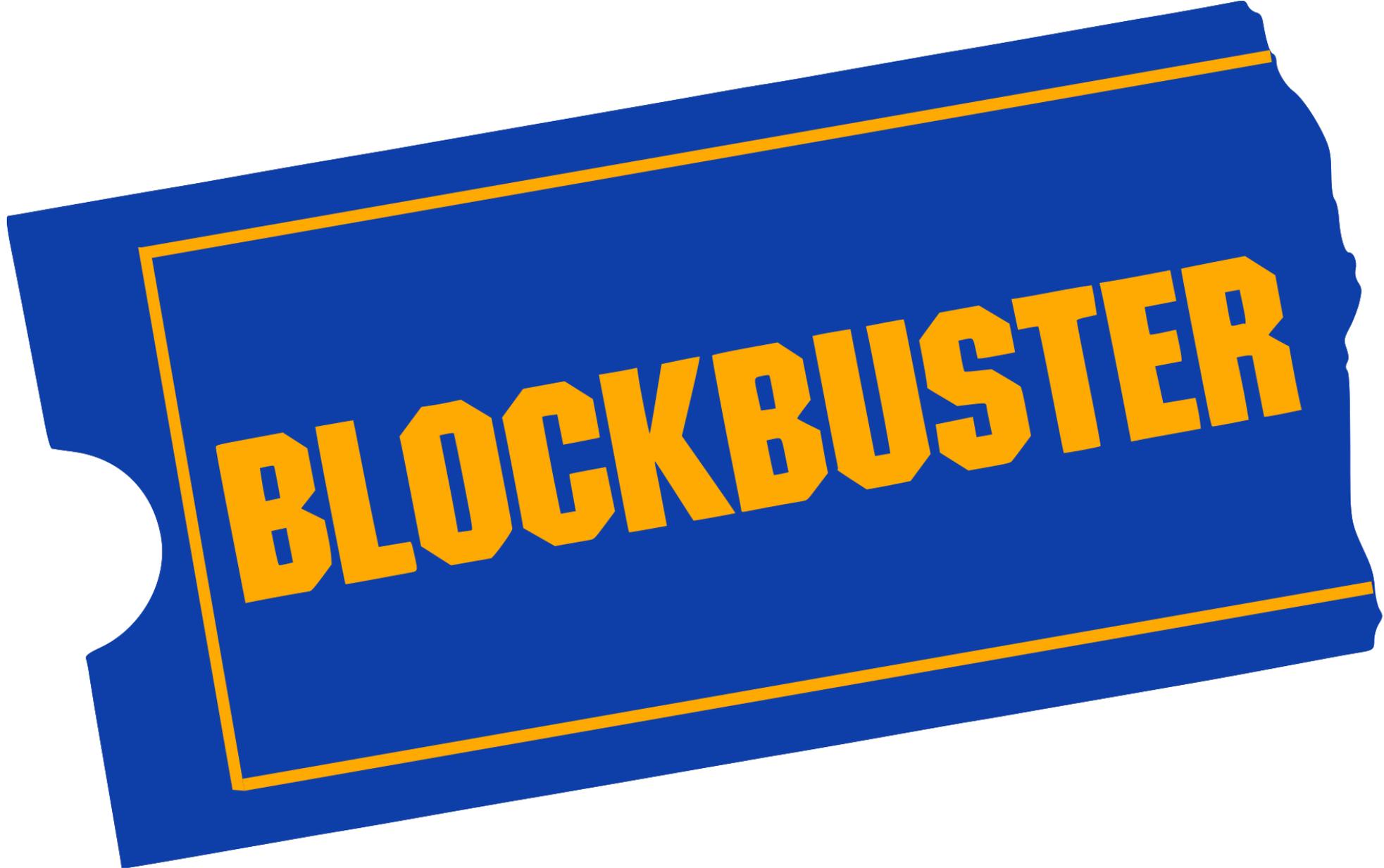
Uber

Apple

Amazon

Myth #3

HAPPY, LOYAL CUSTOMERS
ARE KEY TO DRIVING OUR
BUSINESS GROWTH AND
VALUE.



®

“Disruptive innovation often requires you to **ignore the input** or feedback of your ‘BEST’ customers.”

THE INNOVATOR'S SECRET WEAPON

TERRIBLE CUSTOMERS

Myth #4

USING INDUSTRY **STANDARD**
OR INDUSTRY BEST PRACTICE
METRICS ARE KEY TO OUR
SUCCESS.



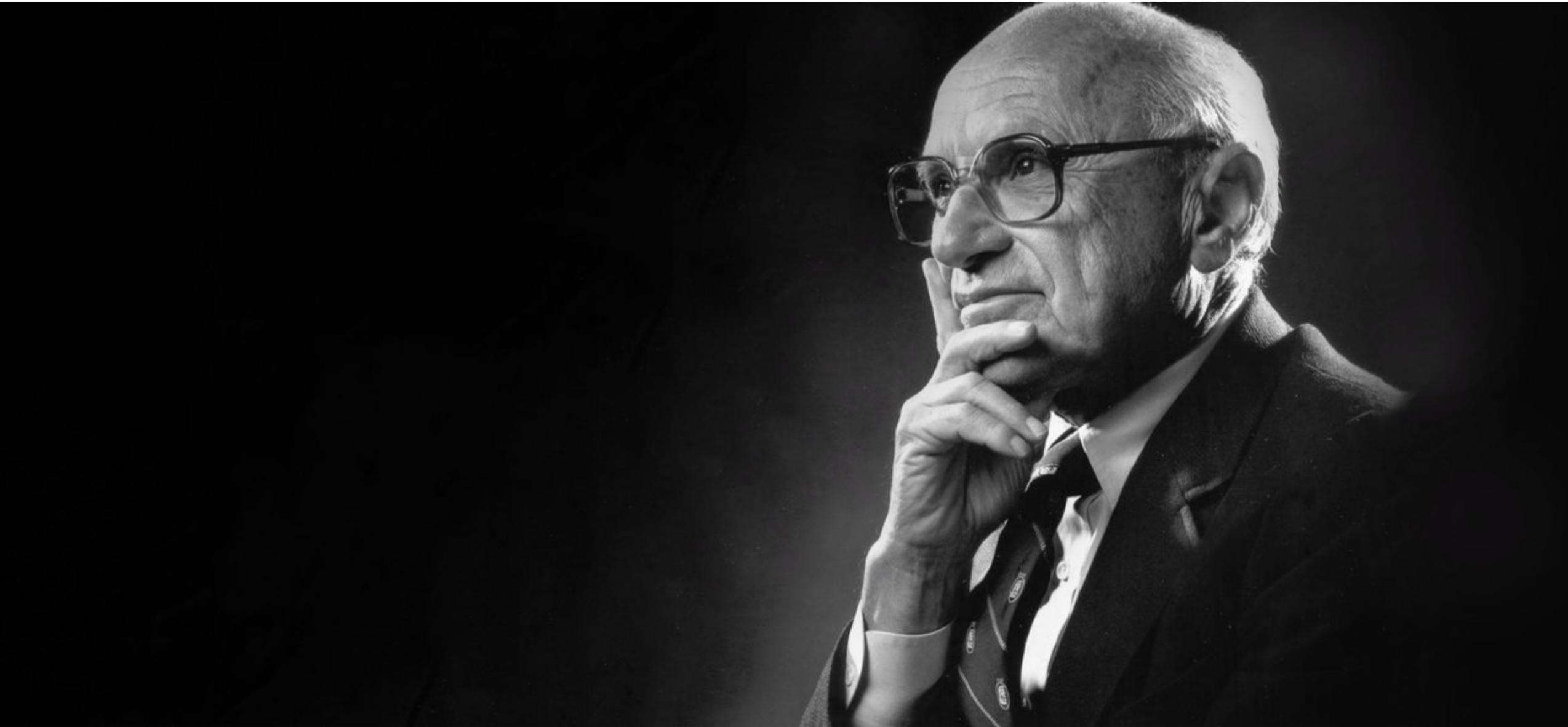
“What you choose to measure as an organization will either be your greatest **accelerator** or largest **inhibitor** to innovation.”

BE CAREFUL WHAT YOU MEASURE

The fundamentals measurements of success may not change.

What will need to change on a regular basis are the **intermediate measures or the drivers of those fundamentals** of success.

A Closing Thought



Thanks You!

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