

# 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

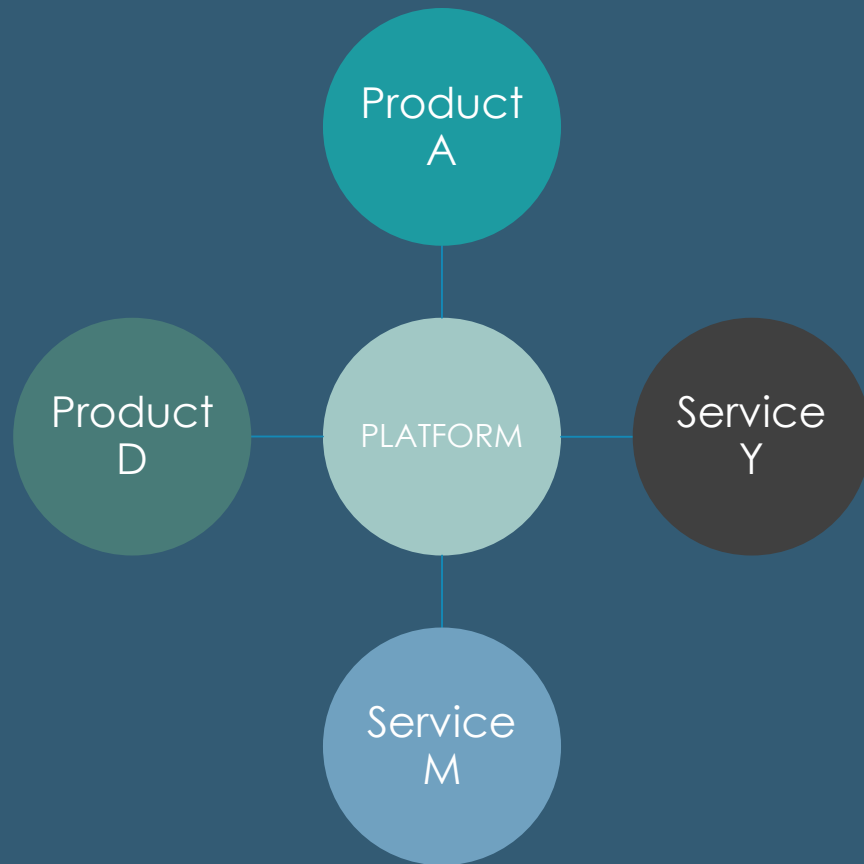
THE MOST SUCCESSFUL  
BANKING FIRMS IN FUTURE  
WILL BE GREAT AT  
**PRODUCT** DEVELOPMENT.





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

# PLATFORM V. PRODUCT



Facebook

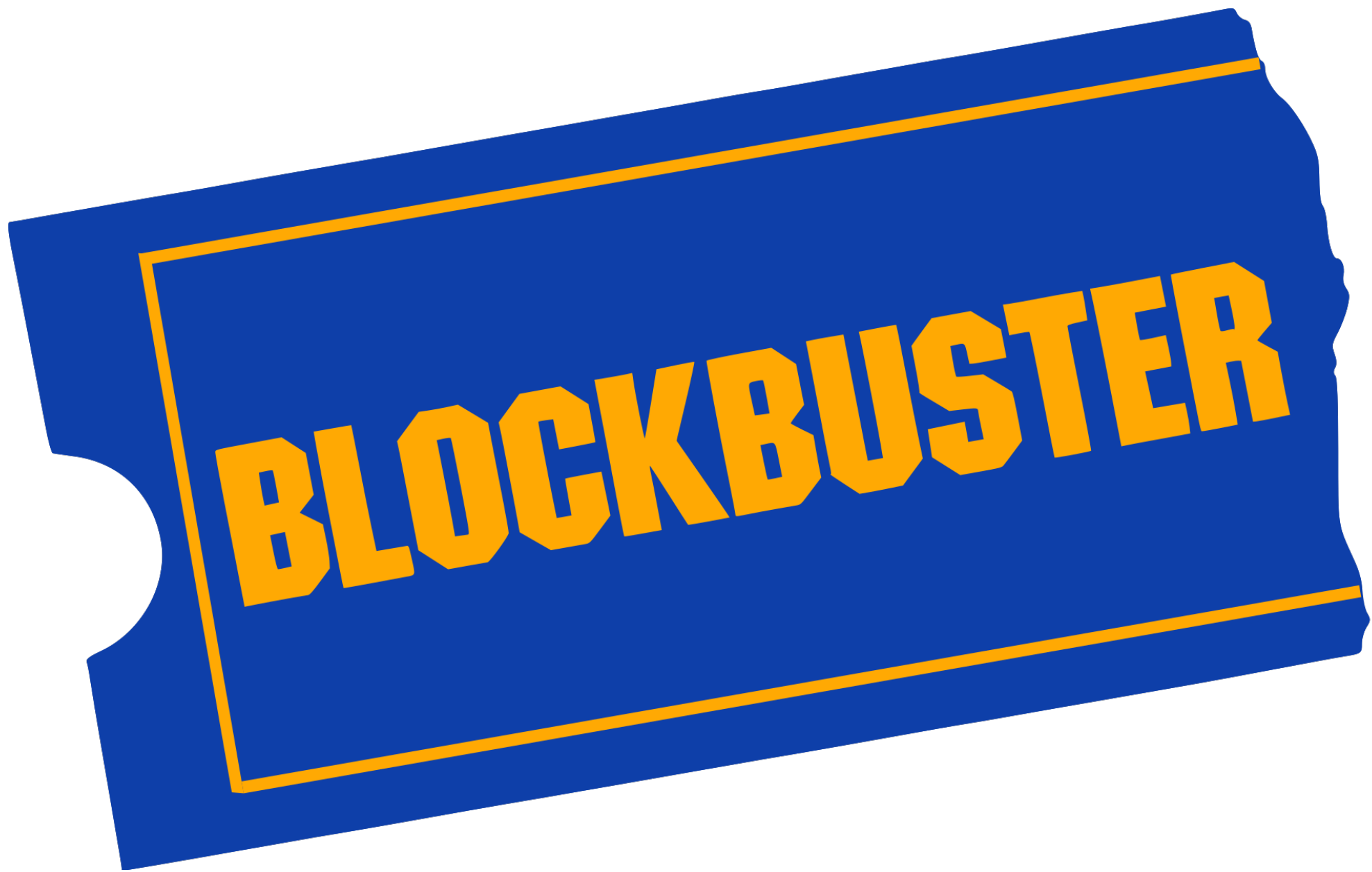
Uber

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.”

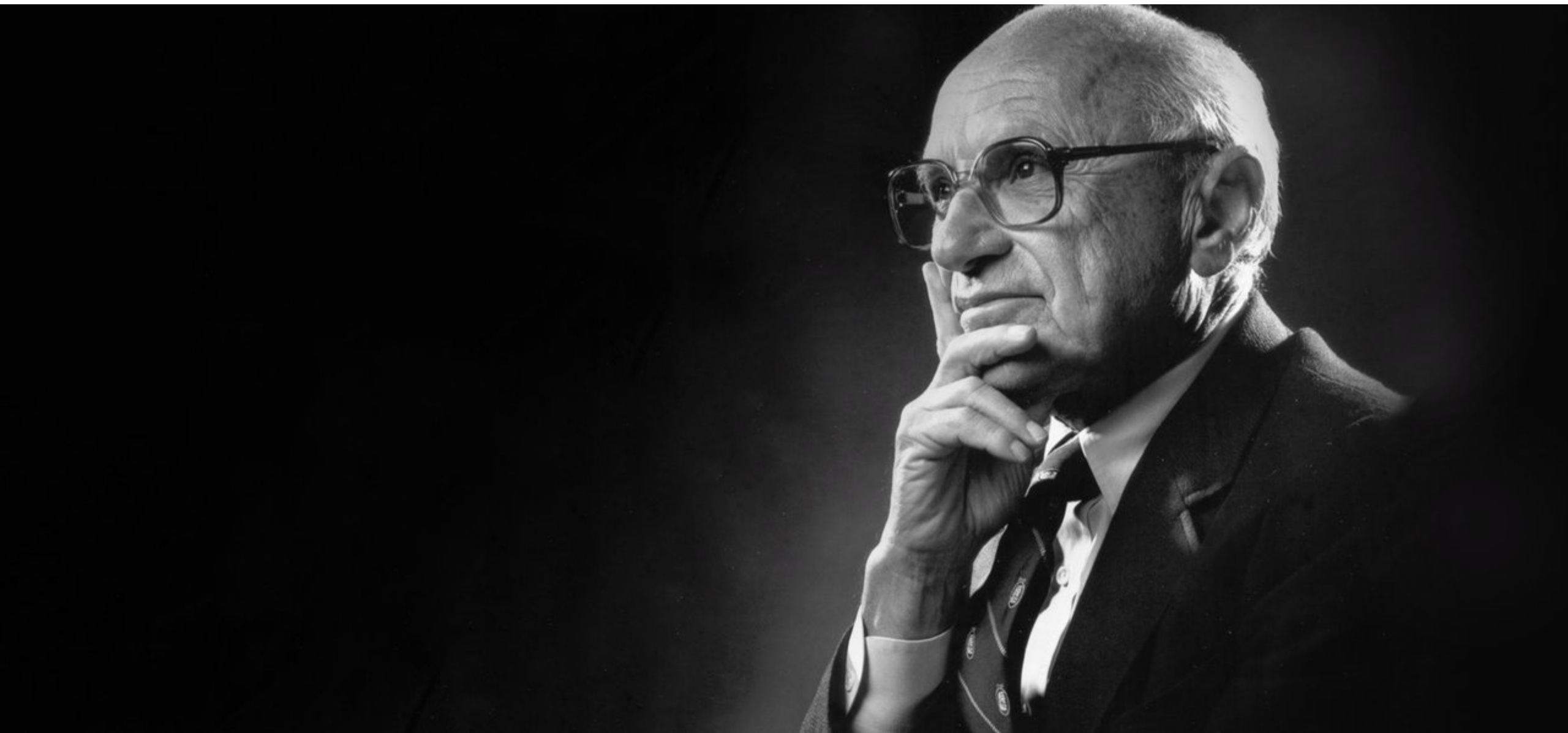
# BE CAREFUL WHAT YOU MEASURE

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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