

The Future of Innovation



The New Rules for Entrepreneurs and Investors

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So, What Does the Future Hold?

“The future ain’t what it used to be!”

-- Yogi Berra



The Engine of Progress

“The reasonable man adapts himself to the world; the unreasonable one persists in trying to adapt the world to himself. Therefore, all progress depends on the unreasonable man.”

-- George Bernard Shaw



Future of the Innovation

Top Ten Rules

for Entrepreneurs and Investors

in the New Future



1. Fundamental Objective

Old Rule:

- Create wealth

New Rule:

- Create value



2. Getting Started

Old Rule:

- Brilliant founder

New Rule:

- Brilliant team



The Brilliant Team . . .

A Parable:

- The Optimist, the Pessimist, and the Engineer



3. Sharing the Vision

Old Rule:

- Craft a Mission Statement

New Rule:

- Create a Mantra

Mission Statements ...



“The mission of {???) is to deliver superior quality products and services for our customers and communities through leadership, innovation, and partnerships.”



Mission Statements ...

“We exist to professionally build long-term high-impact sources so that we may endeavor to synergistically leverage existing effective deliverables to stay competitive in tomorrow’s world.”

-- Dilbert Mission Statement Generator



4. Management Style

Old Rule:

- Plan the work, work the plan

New Rule:

- Get going!



5. Business Model

Old Rule:

- Raise venture capital

New Rule:

- Bootstrap



6. Foundation of Innovation

Old Rule:

- Good old Kiwi ingenuity

New Rule:

- Good new Global know-how



7. Competitive Advantage

Old Rule:

- First mover advantage

New Rule:

- Fast adaptor advantage



8. Marketing Strategy

Old Rule:

- Build it and they will come

New Rule:

- Everyone sells



9. Pace of Change

Old Rule:

- The pace of change is accelerating

New Rule:

- Change takes time



Pace of Change . . .

Progress is slower than we think:

- Software
- Bandwidth
- Energy
- Medicine
- Transportation
- Television.



10. Source of Innovation

Old Rule:

- Technology drives innovation

New Rule:

- People trump technology



Top Ten New Rules

1. Create value
2. Build a team
3. Develop a mantra
4. Get going
5. Learn to bootstrap
6. Go global day one
7. Be a fast adaptor
8. Make sure everyone sells
9. Be realistic about pace of adoption
10. People trump technology



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For questions, comments, or slides:

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Resources:

- Garage website: www.garage.com
- Art of the Start, the classic book
- Reality Check, the new book

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