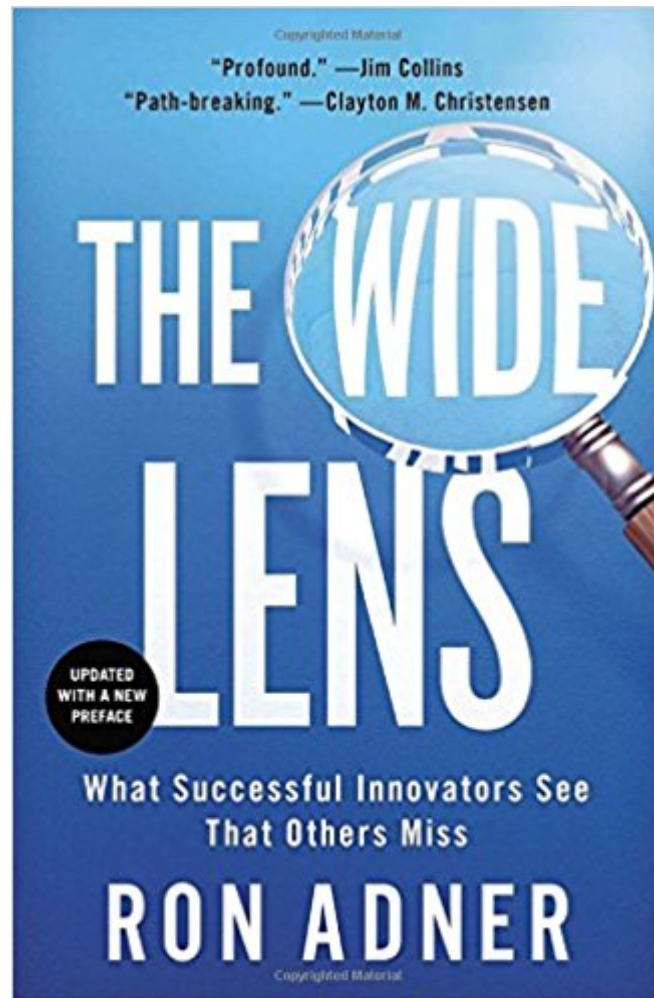




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The Wide Lens: What Successful Innovators See That Others Miss



Synopsis

How can great companies do everything right—identify real customer needs, deliver excellent innovations, beat their competitors to market—and still fail? The truth is that many companies fail because they focus too intensely on their own innovations, while neglecting the ecosystems on which their success depends. In our increasingly interdependent world, winning requires more than just delivering on your own promises. It means ensuring that a host of partners—some visible, some hidden—deliver on their promises, too. Ron Adner draws on over a decade of research and field testing to reveal the hidden structure of success, from Michelin's failed run-flat tires to Apple's path to market dominance. The Wide Lens offers a powerful new set of frameworks and tools that will multiply your odds of innovation success.

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Customer Reviews

“Ron Adner is a breakthrough thinker. He zooms out to see more clearly how—and why—some innovations take hold, and others do not.” —Jim Collins, author of *Good to Great*

“Essential reading for innovators.” —Kirkus Reviews

“A clear analysis of numerous scenarios, both failures and successes, with a depth rarely found in pragmatically-tinged books. Anyone involved in moving a product from conception to adoption will not want to let this book pass them by.” —Publishers Weekly

“This is a path-breaking perspective on innovation. Adner's tools guide you to ask the right questions to protect you from making mistakes that condemn so many innovations to

failure. — Clayton M. Christensen, Kim B. Clark Professor, Harvard Business School; author of The Innovator's Dilemma

RON ADNER has spent the past decade studying the root causes of innovation success and failure. He is an award-winning professor of strategy at Dartmouth College, whose writings have appeared in the Wall Street Journal, the Financial Times, Forbes, and the Harvard Business Review. — Visit www.thewidelenbook.com

Adner's work is both richly insightful and easy to grasp. The cases are vivid and tools applicable to a wide audience - general managers, product managers, founders, business school students, C-suite executives and everyone in between. I found the three-part structure of the book to be extremely useful and thought it enhanced my level of learning by clearly and systematically building upon the earlier concepts presented - developing a very valuable toolbox of relevant examples and frameworks along the way. The first section introduces the inherent challenge of innovating within innovation ecosystems (which exist in every industry once you learn how to spot them) and makes explicitly clear the hazard that co-innovation and adoption chain risks pose to even the most well-funded and highly skilled organizations (the Michelin run-flat debacle and Nokia's epic 3G failure are especially illuminating). He proves the point that in today's business environment, listening to customers and flawless execution are not enough - these are necessary but in no way sufficient. In the second section, Adner presents a bold assessment of how, when, and where to compete in order to maximize one's likelihood of success - including a brilliant discussion of how to spot when first-mover advantage is a benefit and when it's a curse via the First-Mover Matrix. In the final section, a clear blueprint is presented to teach managers how to think about ecosystem reconfiguration and steps for shaping ecosystems in order to eliminate a firm's innovation blind spots and prevent avoidable failures. The glowing reviews from other A-list business minds like Jim Collins and Clay Christensen are spot on. This book has changed the way I think - I use at least one of Adner's case examples or frameworks on a daily basis. Buy this book, read it, and then keep it on your desk - it will change the way you think about managing innovation and your business.

This book offers an exceptional framework with which to view innovations in today's markets, through the lens of ecosystems, where your individual execution success is but one piece of a larger puzzle. Besides offering illuminating example cases and excellent analysis of failures and successes, it provides a handful of very applicable tools for thinking about and identifying the

challenges you'll face. Great focus on a typically overlooked yet hugely important aspect of business strategy, highly recommend.

Why do many innovations fail? It is a question that baffles the best of us and keeps many a corporate executive awake at night. This anxiety is not unwarranted. Despite having a brilliant idea based on true customer insight and needs implemented with flawless execution, many innovations simply fail to meet the expectations set of them by their creators and by the market for which they were created. The Wide Lens by Ron Adner is a must read to gain insight into why that might be the case. In his thought provoking book, Adner explains how most innovation initiatives focus solely on managing the "execution" risk i.e. ensuring that a valid customer need exists, vetting the idea, and ensuring appropriate leadership and implementation. Adner explains that this "narrow lens" view is a root cause of why these innovators are blind sighted by failure. A "wide lens" view reveals two other major risks that need to be mitigated for success: 1. Co-innovation Risk - This risk represents the extent to which the successful commercialization of an innovation depends on the successful commercialization of other innovations. 2. Adoption Chain Risk - This risk represents the extent to which partners and others will need to adopt the innovation before the end customer can reap the full benefit of the value proposition. Adner illustrates these risks very clearly in explaining how Michelin's big innovation in tires - the PAX System, which was designed to run for 125 miles after a blowout - failed to take off, despite the backing of major automakers, because the company failed to foresee the need for a robust network of service centers to repair these run-flat tires before going to market. The inability to service PAX tires and the resulting additional expenses incurred by consumers who had to buy new tires led to mass consumer backlash and even lawsuits that ultimately turned automakers off of these truly innovative tires. The PAX system failed because Michelin had failed to mitigate the adoption chain risk. As Adner explains, co-innovation and adoption chain risks lurk in the blind spots of traditional strategy. They remain dormant as long as an innovation follows established lines (such as Michelin's successful introduction of Radial tires in the 1946). However, as soon as an innovation goes beyond being incremental in nature (such as the PAX tires), ecosystem challenges arise, which can only be addressed with a wide angle lens. History is replete with examples of innovation failures that occurred despite brilliant execution. Nokia spent millions to be first to market with a 3G handset, but failed to profit because critical partners in its ecosystem did not complete their innovations in time. By the time customized video streaming, location based services, and automated payment systems were finally ready, so was the competition. Phillips suffered a similar fate as it tried to introduce HDTVs in the 1980s. And we are

observing a similar dynamic with 3D TVs today. All of these are examples of failures stemming from the lack of "co-innovations" that need to happen for consumers to be able to realize the full benefits of an innovation's value proposition. The Michelin story above illustrated an innovation's failure due to non adoption by a critical player in the ecosystem. Pfizer's suffered a similar disastrous fate with its miraculous inhalable insulin, Exubera, which was approved by the FDA, hailed by Wall Street analysts, and launched with huge fanfare. The \$2.8 billion write-off, widely acknowledged as one of the biggest failures in the history of the pharmaceutical industry, can be traced directly to endocrinologists not embracing the requirement of lung function testing imposed by the FDA. Contrast the above examples of failure with two innovations that have been successful. Digital Cinema Initiative (DCI) is an example of a consortium of movie studios coming together in a unique way to overcome the cost of adopting digital film within the theater value chain. In essence, they subsidized and shared the cost of capital investment in smaller theater chains to ensure that digital film would enjoy the broad distribution and availability critical to its growth. It was a direct result of this innovation that director James Cameron was able to regale us with his 2009 blockbuster movie "Avatar". 's success in the e-reader market with its Kindle product is also an example where overcame publisher reluctance by subsidizing their participation in addition to robust digital rights management both of which Sony was unable to accomplish and therefore failed despite having a technically superior e-reader. Finally, Adner provides insight into a topic that is near and dear to my heart - "The First Mover Advantage." In my recent book, *Living in the Innovation Age*, I talk about the fallacy of thinking that "only the first to market" reaps the benefits of innovation. Rather, there are many cases of second, third, and subsequent movers being successful where the first mover failed. Adner sheds further light on this matter by presenting a framework that one can use to determine whether they should even try to be the "first mover". Per this framework, it only pays to be the first mover if your innovation has very little dependency on the ecosystem. The more complex your innovation becomes and the more it depends on co-innovations and adoption, the less beneficial it is to be a first mover (i.e. the risk of moving first goes up significantly). In such cases, it is much more prudent to be a smart mover as was with its Kindle and Apple was with its iPod. The Bottom Line I highly recommend *The Wide Lens* to anyone involved in innovation strategies, commercialization and new business development. Its unique approach to analyzing that factors that contribute to the success and failure of complex innovations and the supporting tools (value blueprints, leadership prism, first mover matrix, supply chain reconfiguration levers, and minimum value footprint) are sure to, as Adner summarizes in his last chapter, "multiply your odds of success."

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