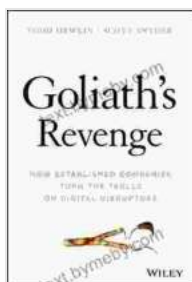


Turn the Tables on Digital Disruptors



Goliath's Revenge: How Established Companies Turn the Tables on Digital Disruptors by Todd Hewlin

★★★★☆ 4.5 out of 5

Language	: English
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In the digital age, established companies often face the daunting challenge of competing with nimble, tech-savvy digital disruptors. These disruptors, armed with innovative technologies and a customer-centric mindset, frequently shake up industries and threaten the market share of incumbent players.

However, established companies possess a wealth of advantages that they can leverage to not only survive but thrive in this competitive landscape. By understanding their strengths and adopting innovative strategies, incumbents can turn the tables on digital disruptors and maintain their dominance in the market.

Embracing Innovation

One of the key ways established companies can outmaneuver digital disruptors is by embracing innovation. This does not mean blindly chasing the latest technology trends, but rather strategically investing in initiatives that align with the company's long-term vision and customer needs.

Established companies should establish dedicated innovation labs or teams to explore emerging technologies and develop new products and services. They should also create a culture of experimentation, where employees are encouraged to take risks and explore new ideas.

Leveraging Core Competencies

Established companies possess decades of industry expertise and a deep understanding of their customers. These core competencies are invaluable assets that can be leveraged to differentiate themselves from digital disruptors.

By focusing on their strengths and building upon their existing capabilities, established companies can create products and services that are tailored to the specific needs of their target audience. This allows them to maintain a competitive edge and position themselves as industry leaders.

Investing in Customer Experience

In today's digital environment, customers have more choices and higher expectations than ever before. Established companies need to invest heavily in creating a superior customer experience if they want to stay ahead of the curve.

This means providing excellent customer service, responding quickly to inquiries, and offering personalized experiences based on customer

preferences. By building strong relationships with their customers, established companies can create a loyal base that is less likely to switch to competitors.

Partnering with Digital Disruptors

In some cases, established companies may find it beneficial to partner with digital disruptors, rather than trying to compete with them head-on. This strategy can allow incumbents to access new technologies and capabilities, while sharing their industry expertise with the disruptor.

Such partnerships can be mutually beneficial, as they allow both companies to leverage their strengths and grow their market share. Established companies should carefully evaluate potential partners and ensure that the partnership aligns with their long-term strategic goals.

Adapting to a Digital Mindset

One of the biggest challenges for established companies is adapting to the mindset of a digital disruptor. This involves embracing a customer-centric perspective, being willing to experiment, and constantly innovating.

Established companies need to break down organizational silos and create a culture where employees are encouraged to think outside the box and challenge the status quo. By fostering a culture of agility and innovation, incumbents can position themselves to adapt to the rapidly changing digital landscape.

Case Studies of Success

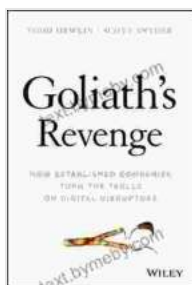
Several established companies have successfully turned the tables on digital disruptors by embracing the strategies outlined above. Here are a

few notable examples:

- **Netflix:** Netflix transformed the video rental industry by offering a streaming service that provided a more convenient and affordable experience than traditional brick-and-mortar stores.
- **Our Book Library:** Our Book Library started out as an online bookseller but has since expanded into a wide range of industries, including cloud computing, e-commerce, and streaming media. Our Book Library's relentless focus on customer experience and innovation has allowed it to fend off numerous digital disruptors.
- **GE:** GE, a long-established industrial conglomerate, has invested heavily in digital technologies and partnered with startups to remain competitive in the face of digital disruption. GE's Digital Twin project, which creates digital models of physical assets, has enabled the company to optimize its operations and improve customer service.

Established companies do not need to fear the rise of digital disruptors. By leveraging their strengths, embracing innovation, and adapting to a digital mindset, incumbents can position themselves to thrive in the digital age.

By understanding the strategies outlined in this article, established companies can turn the tables on digital disruptors, maintain their market dominance, and continue to provide value to their customers.



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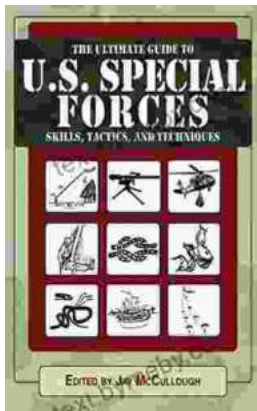
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