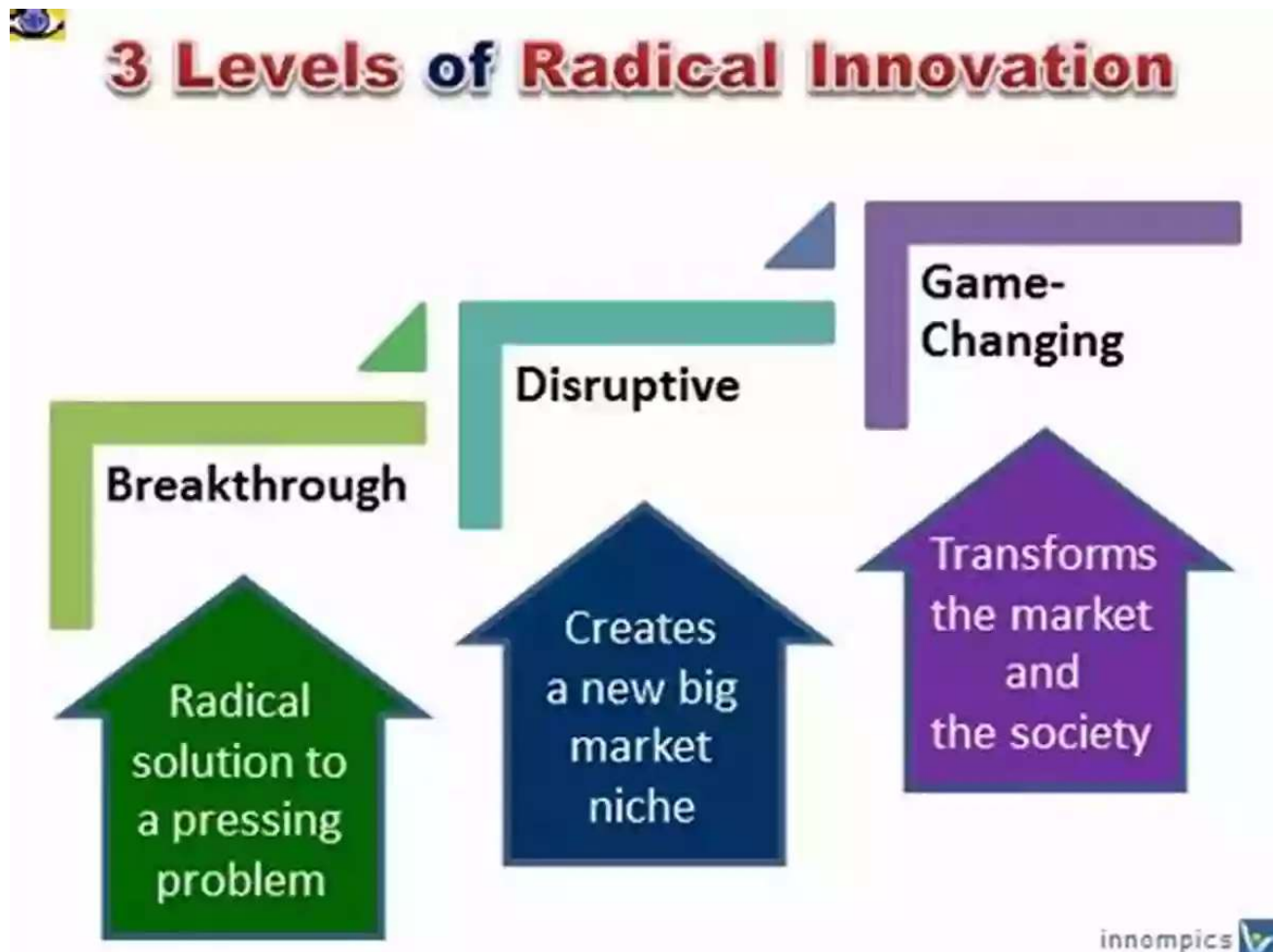


# Changing The Rules Of Competition By Radically Innovating What Things Mean



In today's fast-paced business environment, innovation is the key to success. Companies that can think outside the box and challenge the status quo are the ones that thrive and create a significant impact. To stay ahead of the competition, businesses must not only innovate in terms of products or services but also in the way they perceive and redefine the meaning of things.

## Unlocking New Possibilities

Radically innovating what things mean involves unveiling new possibilities within existing paradigms. It means challenging traditional assumptions and reframing them in a way that creates disruptive change and opens up new market opportunities.



## Design Driven Innovation: Changing the Rules of Competition by Radically Innovating What Things

**Mean** by Roberto Verganti (Kindle Edition)

★★★★☆ 4.3 out of 5

Language : English  
File size : 3724 KB  
Text-to-Speech : Enabled  
Screen Reader : Supported  
Enhanced typesetting : Enabled  
Word Wise : Enabled  
Print length : 288 pages



For example, Airbnb changed the perception of accommodation by redefining what it means to stay at a hotel. Instead of the traditional model of booking a hotel room, Airbnb embraced the concept of sharing economy and allowed people to rent a room or an entire house directly from homeowners. This shift in the meaning of accommodation revolutionized the travel industry and created a new market space.

### The Power of Perception

Perception plays a crucial role in shaping our reality. By innovating what things mean, companies can alter how customers perceive their products or services. This shift in perception can lead to increased desirability and market demand.

Take Tesla, for instance. They transformed the perception of electric cars from being slow and unattractive to high-performance vehicles that are stylish, cutting-edge, and environmentally friendly. By redefining what an electric car means, Tesla disrupted the automotive industry and gained a significant competitive advantage.

## **Challenging Industry Norms**

To change the rules of competition, companies need to challenge industry norms and question long-standing assumptions. By doing so, they can identify and seize new opportunities that others might overlook.

Netflix, for example, revolutionized the way people consume entertainment by redefining what it means to watch TV shows and movies. Instead of relying on traditional cable packages and fixed schedules, Netflix introduced a streaming service that allows users to watch what they want, when they want. This disruption in the entertainment industry quickly attracted millions of subscribers and forced traditional players to adapt.

## **Creating Customer Value**

Ultimately, the goal of radically innovating what things mean is to create value for customers. By challenging conventional meanings, companies can offer unique experiences and solutions that address unmet customer needs.

Apple exemplifies this approach by redefining what a smartphone means. Before the iPhone, smartphones were primarily associated with business capabilities like email and internet browsing. Apple transformed the meaning of a smartphone to an all-in-one device that combines communication, entertainment, and productivity. This radical innovation created a new market and set new standards in the mobile industry.



Radically innovating what things mean is a powerful strategy that can transform businesses and industries. By challenging traditional interpretations and reframing them in a disruptive way, companies can unlock new possibilities, alter perception, challenge industry norms, and ultimately create customer value.

To stay ahead of the competition in today's dynamic environment, companies must be willing to think differently and push the boundaries of what things mean. By doing so, they can gain a competitive edge and shape the future of their industries.

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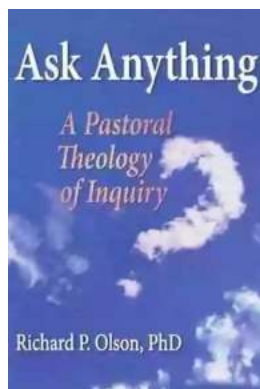


Until now, the literature on innovation has focused either on radical innovation pushed by technology or incremental innovation pulled by the market. In *Design-Driven Innovation: How to Compete by Radically Innovating the Meaning of Products*, Roberto Verganti introduces a third strategy, a radical shift in perspective that introduces a bold new way of competing. Design-driven innovations do not come from the market; they create new markets. They don't push new technologies; they push new meanings.

It's about having a vision, and taking that vision to your customers. Think of game-changers like Nintendo's Wii or Apple's iPod. They overturned our understanding of what a video game means and how we listen to music. Customers had not asked for these new meanings, but once they experienced them, it was love at first sight.

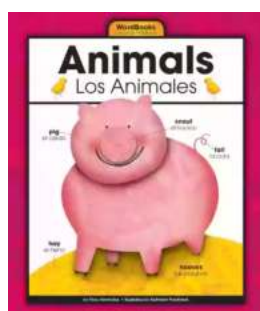
But where does the vision come from? With fascinating examples from leading European and American companies, Verganti shows that for truly breakthrough products and services, we must look beyond customers and users to those he calls "interpreters" - the experts who deeply understand and shape the markets they work in.

Design-Driven Innovation offers a provocative new view of innovation thinking and practice.



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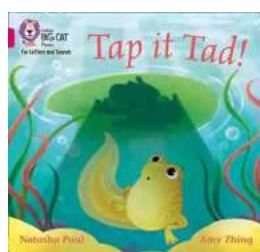
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