

DISRUPTIVE MARKETING



DECEMBER 2019



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VISION

Excellence and Service

MISSION

CHRIST (Deemed to be University) is a nurturing ground for an individual's holistic development to make effective contribution to the society in a dynamic environment.

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Our vision is to be an institution of excellence developing leaders serving enterprises and society globally

MISSION

Our mission is to develop socially responsible business leaders with the spirit of inquiry through academic and industry engagement

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- Graduates exhibiting spirit of inquiry, innovation and ability to solve problems in dynamic business environment.
- Graduates with value based leadership skills, entrepreneurial capabilities and global awareness serving enterprises and society.

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Program Outcomes (POs)

PLG1	Social Responsibility and Ethical Sensitivity	PO1	Apply knowledge of Management and Practices to solve business problems
		PO2	Foster Analytical and Critical abilities for data-based decision making
PLG2	Functional Knowledge and Application	PO3	Ability to develop value-based leadership ability
		PO4	Ability to understand, analyse, communicate global economic, legal and ethical aspects of business
PLG3	Communication	PO5	Ability to lead themselves and others in the achievement of organizational goals, contributing effectively to the team environment
PLG4	Critical Thinking	PO6	Identify business opportunities, design and implement innovations in the work environment
PLG5	Global Awareness	PO7	Enhance capabilities for generating research ideas in respective management domains
		PO8	Demonstrate sensitivity to sustainability issues and prepare for lifelong learning

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Foreword



Prof. Suresh A
Head- Marketing

I am pleased to place in your hands the 2nd issue of 9th edition of our Marketing newsletter M-ASK and the theme for this issue is Disruptive Marketing. The word “disruption” immediately conjures up a negative connotation which is actually far from the truth. Revolution can happen, only when the status quo is questioned, disrupted. Disruption also enables looking beyond the obvious, enhanced creativity leading to not so obvious solutions. How can marketing be untouched by the idea of “Disruption”? With multi brands, companies jostling for space in the minds of the consumer, it is increasingly becoming difficult to de-clutter the chaos through conventional marketing strategy. Disruptive marketing, Technology and Innovation is the future in terms of Brand building, Brand salience and consumer retention. Disruptive marketing approach will be a great enabler for companies and brands to engage with the market and consumers.

This issue has interesting array of articles depicting many perspectives on disruption. I enjoyed bringing this issue to you. I hope you will also enjoy as much I enjoyed in bringing this issue to you.

Faculty Corner



Prof. Dilip Chandra S
Assistant Professor
Marketing

Design thinking in higher education

Disruption is the norm in most industries, if not all. And education, especially higher education is not an exception to this. The need to take a re-look at the values, institutions proclaim to offer to its stakeholders is at its peak. An article written by Clayton M Christensen entitled 'Disruption in Education' summarizes the following- barring a few top ranked Universities in the US (Harvard, MIT, Yale and the likes), all other Universities will have to sooner or later look for alternate methods of engagement with learners, it could be on online platforms or om-ni-channel delivery systems. The article also brings us to the understanding that education is primarily an act of inspiring learners. And those institutions that fail to inspire eventually fail to exist. How do we remain relevant in such a complex environment?

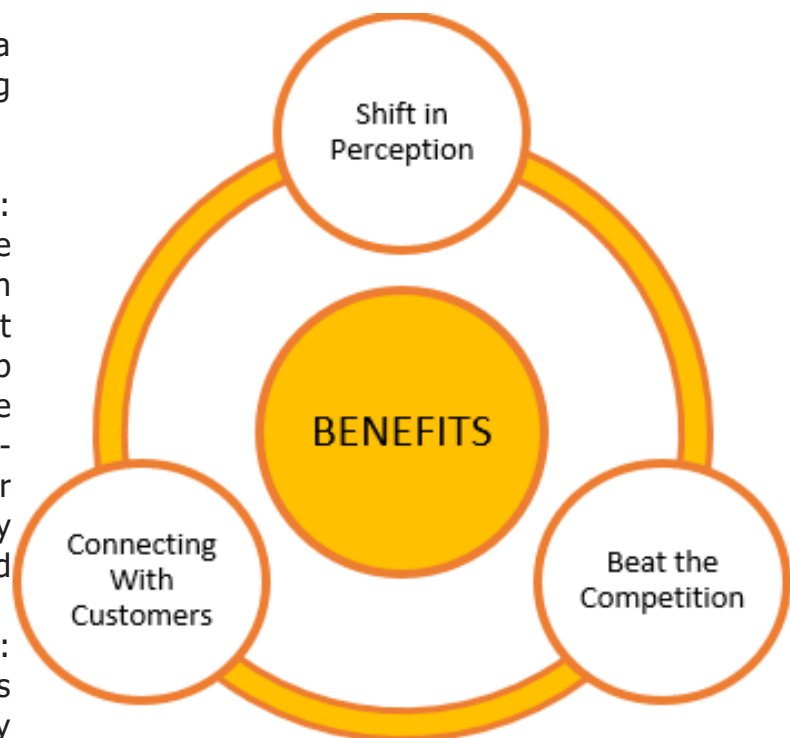
The answer to this is innovation. We must innovate- innovate strategically. But innovation involves doing things differently and doing different things and the differentiation thus achieved must be valued by the stakeholders for how it can transform their lives. M E Porter in his article 'What is Strategy?' says doing something better than others leads to operational effectiveness but strategy means doing something differently. To reimagine education in the given context, we need a method that will embrace dynamism, experimentation, empathy and assurance. Design thinking can be that method.

Disruptive Marketing: What? Why? & Some Latest Trends

Disruption as a concept is more of a business aspect than a functional aspect, as the word literally implies to destroy or displace a traditional idea/concept. In context of marketing, however, disruptive marketing means to develop a marketing campaign for a product or service that satisfies a consumer's need, which cannot be fulfilled by existing products/ services. These campaigns with their disruptive messages either challenge the conventional thinking in an existing market or speak to a new one. So, how does a company benefit from disruptive marketing?

There are three benefits that a company can derive out of building a disruptive campaign –

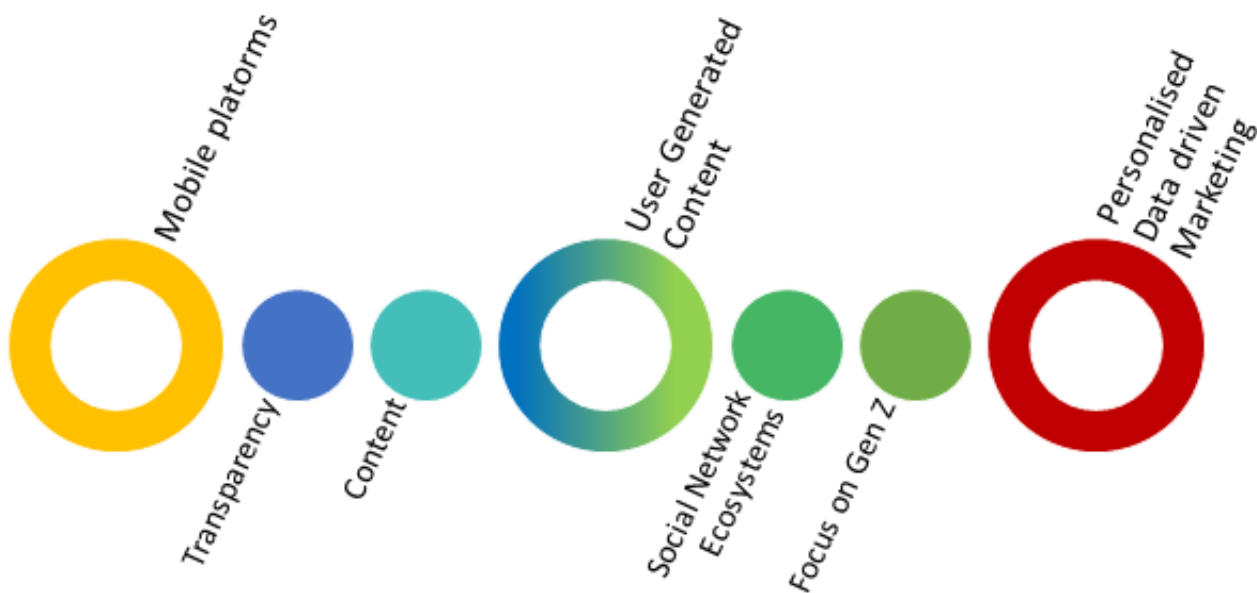
1. **Shift in perception of the brand:** Doing something innovative with your marketing campaign will help you to make an impact on your audience. It will help the customers to differentiate your brand from being just another company selling similar products to being a company that understand the needs and fulfils them
2. **Connecting with the customers:** Disruptive Marketing campaigns allow you to innovate in many ways and one of it is to tell the customers a story around your product to which they can relate, such a move will not only help you to connect with your customers but will also create a lasting impression in the minds of the customers
3. **Beat the competition:** One of the major advantages of disruption is once a thought is disrupted nobody else can disrupt it again (for a given time at least) which makes you the front runner and not allowing the competition to replicate what you did.



Latest trends –

- **Mobile platforms:** With new age smartphones and easy access to high speed internet connectivity mobile platforms will reshape & remix the entire marketing world.
- **Transparency:** Companies being transparent about their mistakes and activities related to social responsibility will be rewarded more than the ones locked up in a traditional casket
- **Content:** Content is the king as they say, companies developing engaging content for their customers will fetch much more market than the ones not paying heed to this area.

- **User Generated content:** Not just great content but also involving the customers in developing the content is one of the major disruptive trends, customer reviews, social media posts and blogs can act as a major awareness generating tool for companies.
- **Social Network ecosystems:** Social networking apps and sites such as Facebook, Twitter, Instagram & Snapchat will have their own ecosystems which will act not as multiple channels but a single channel for companies to promote and distribute their products and services.
- **Focus on Gen Z:** With the ever-rising demands of the millennials, it is only justified that their descendants i.e. the Gen Z will demand more from the companies, this demand will not only be just in terms of innovative products and services, they will demand for the companies to do more than just earning profits.
- **Personalised Data driven Marketing:** Data is an essential element for any company to survive in today's era of business. Without data and carefully examining the same companies may devise faulty strategies and make losses. Also, all the data being collected about consumer behaviour will lead to more personalised marketing efforts, these efforts will lead to building relationships instead of just pushing out messages via various channels.



Shubhajeet Singh
1827422

3 Cs of Market Disruption

Market disruptions can be of two types:

- **Novelty** - fulfilling customer's needs in a new way offering a completely new product or service.
- **Adoption** - improving the current product or service and makes it faster, better or cheaper.

3 Cs of marketing disruption:

- **Content** – companies need to develop and generate content to communicate with customers wherever they are on any device they use at any stage of their decision-making journey
- **Complexity** – the multiplicity of channels and the rise of data that has created enormous opportunities for better understanding and connecting with customers
- **Connected and empowered consumers**- The power of the consumer to direct brands, shape perceptions and make demands on brands.

Netflix's rise and challenged the livelihood of video rental stores and cable TV is a classic example of disruptive innovation. Similar to how disruptive innovation flips existing business models on their heads, disruptive advertising looks at everybody's strategies and tactics, the networks they're on, the things they're doing, and does the opposite. Different aspects of disruptive marketing include:

- Approachability
- Affordability
- Curiosity
- It's never duplicated
- There's room for experiments



Much more than just a word of mouth, disruptive advertising is changing the way customer's respond, understand and accept companies and their ads. From a business perspective, digital advertising is a crucial change in an age where promotional tactics are changing as quickly as the software they bring. Disruptive companies are not only pushing the envelope, they are crumpling it up and throwing it into the garbage. They have no fear of being audacious and breaking the status quo. But they also need to be able to successfully ride the peaks and valleys for all the excitement they create, because not everyone will embrace their challenge in a conventional mindset.

Disruptive marketing campaign can be created through the following steps-

1. Understand your industry
2. Understand your customer
3. Do the unexpected
4. Be relevant
5. Be humorous
6. Use unusual combinations

Disruptive marketing can also be explained through the wheel of innovation. At the heart of the Wheel of Disruption is the Golden Triangle, which indicates 3 disruptive trends: real time, mobile and social media. The Wheel of Disruption continues to change.



We are living in a dynamic world today. Technology, products and services are rapidly changing. As a result, consumers have become overwhelmed from the lack of data they face every day. Standing out from the crowd is one of the biggest challenges for marketers, and this is where disruptive marketing will help in competing more successfully in the global market.



Revathipriya A S
1827444

Trends Affecting Disruptive Marketing

Disruptive marketing is all about disrupting an entire market by creating and changing everything centered around a brand, company or even an industry by taking the route not taken and reaching a wider audience. Cirque de soleil disrupted the circus industry marketing itself by eliminating the use and abuse of animals which was prevalent in circuses, employed the best of opera, theatre and ballet which created a unique experience and targeted adults and corporate clients who were willing to pay a premium price for the performance



Trends Affecting Disruptive Marketing

1. Disruptive marketing will not only be centered around customer satisfaction and earning revenues but also on creating innovative and unique products that creates unique customer value proposition
2. Marketers have developed a personalized relationship with the customers with the help of intelligent devices such as smartphones, tablets, the use of Augmented reality to enhance customer experience by creating 3D product scanning with AR
3. User generated content such as online reviews, blogs, social media posts are more disruptive than any other branded content. Marketers will have to take steps to create a strong impression in the customers minds
4. Emphasis on building customer relationship around good products will be rewarded throughout, while scruffy products with poor service will be left in the lurch.

Sathwik HV
1827321



Marketeers Focus Regarding Disruptive Marketing

"Disruption is all about risk-taking, trusting your intuition, and rejecting the way things are supposed to be. Disruption goes way beyond just advertising; it forces you to think about where you want your brand to go and how to get there." – Richard Branson

The idea of disruptive marketing comes from a concept called disruptive innovation. We can see this with the example of online streaming services like Netflix, Amazon Prime and Hulu taking over from cable television.

Plenty of brands have made a success of using a disruptive marketing approach. Take the case of UBER. It is the best current example of a company using disruptive strategy. Exploiting the gap of traditional taxi services, it came up with more accessible transportation services which can be availed from anywhere within a matter of seconds.

The current trends that can be seen in the market which disruptive marketeers should be focusing on are majorly 2 things-

- 1. Determine the purpose of a brand-** purpose is where a brand identifies an aspirational mission, which can be put in the heart of its business strategy. According to a research done by The Genius Works it was identified that customers prefer a brand which has a purpose behind its strategies, they believe that a brand is powerful enough to bring a positive change which can be more fruitful to bring a difference in the world.
- 2. Dump rational engagement and go with your heart-** in this new era connecting with the customers on an emotional basis is proving to be more and more beneficial for a brand. This is because we are dealing with highly emotional creatures HUMANS, no matter what the data about a consumer says on the screen but behind that screen there's just a human sitting.
- 3. Mastering the art of storytelling-** today customers are looking for a brand to believe in and are not much concerned about the price points. To make a brand believable marketer need to create a story which can connect a brand's purpose to its customers on an emotional level. This is because customers now a days don't want to be just buyers, instead they want to be a part of a journey.



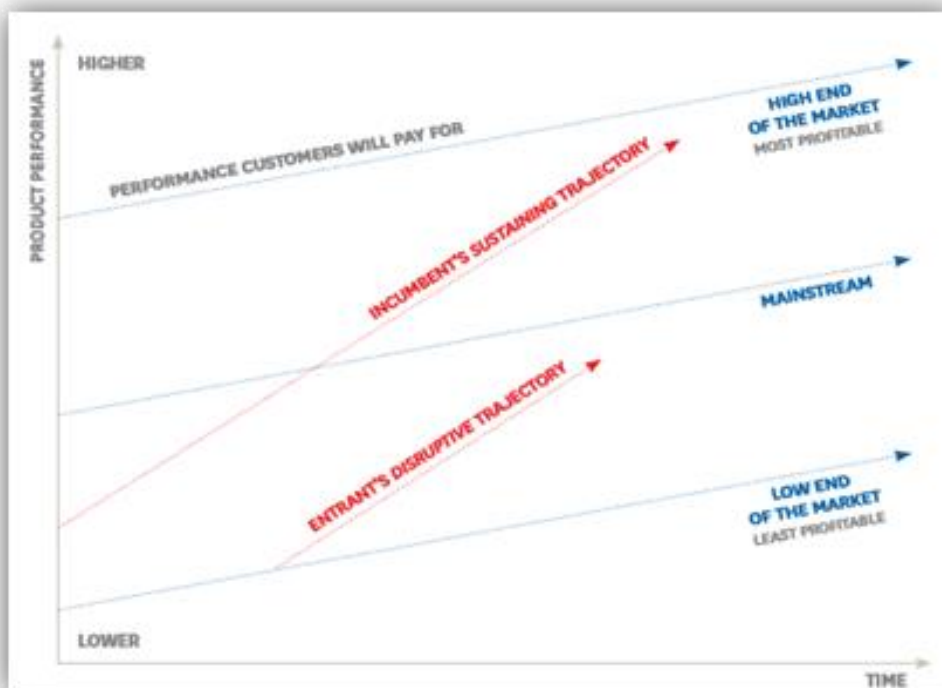
ABHINAV SARASWAT
1827301

Fantasy Sports and Disruption

Disrupters can either focus on low-end customers or new market footholds; or cater to a specific segment of population. This targeted segment eventually grows in size and mainstream customers who were catered by the already existing players now jump to the new value delivery of the new players. Paradigm shift is the feature of disruption. Conversion of non-users to users is a characteristic of new foothold markets.

Considering the Sports Entertainment industry, content creation and selling is one of the crucial aspects for earning revenue. Live telecasts, pre and post-match shows and analysis; everything from a player on-field to off-field is an opportunity to earn by creating content about it (keeping privacy of player in mind). All this is done with the goal of getting a higher follow up from the masses. The long term aim is to convert sports spectators to Fanatics (fans). So, constant innovation is required to create, sell and deliver value in terms of content. And Fantasy Sports are based on the same lines.

The target population of Daily Fantasy Sports are these sports enthusiasts and hobbyists who follow sports teams and players and are also known as fans. Daily Fantasy sports are responsible for converting normal sports spectators to hardcore fans. The value delivery is such that fans are even more attracted towards the offerings and pull in other individuals too for competing in the league matches. This increases the fan base and the population who earlier didn't involve in playing fantasy sports.



Here, the incumbents in the industry are the other entertainment providers in Sports who mainly focus on television telecast and other promotions. The disrupting entrants are Fantasy Sports businesses of Dream11, FanDuel and DraftKings. They catered to the special segment of fans and hobbyists who are confident about their knowledge of teams and players and could put money at stake in order to get higher returns- individuals who dig deep into sports. This segment can be considered a low end market

or a new foothold, according to the geographies you deal in. Sports like Soccer and Cricket are highly popular in Eastern countries whereas Baseball and Rugby is highly like sport in Western countries. So the type of market these Fantasy leagues deal in vary according to geography as well as the popular sport in that geography too. Eventually the fan-base grows to such level that non-users jump to become users of the services of disrupters. As the disrupter trajectory moves up, mainstream and high end consumers of market start finding value in what disrupter provides. Disruption takes place when the mainstream customers of incumbent start taking up the products or services of the start-up in volume.

As we enter the digital age, getting access to such services gets simplified and easier. The internet boom has pushed this industry higher and allowed the Fantasy league businesses to grow. The mobile application culture and easy data service availability gave these businesses a higher opportunity to grow. In addition to all this, having secure payment gateways was also necessary so collaborations with e-wallets and e-money transfers also came up. This allows customers to transact securely and easily.



Kunal Dubey
1827917

Electricity Consumption Made Simple, Affordable & Good Enough

In many markets, the rise of the digital economy has led to disruptive innovation of business models. This has shaken dominant corporations and helped customers. New types of generation have also disrupted the electricity markets. Although this disruption was not entirely organic or spontaneous, the electricity markets were also disrupted by new generation types. Instead, in stirring this disruption, government intervention and entrepreneurialism played an important role. The future is uncertain and the direction unclear, one possibility is that business models will evolve to strengthen our interconnection. Those businesses could dismantle supply chains in the 21st century and connect us directly, allowing users to sell unused (or cheap) energy through digital trading platforms, such as an Airbnb for electricity. They could also interconnect the electricity grids that first connected us in the 20th century, which would help facilitate trade with those in more remote locations. Another possibility is that business models that isolate us and bet on electricity markets position will thrive. These could help consumers and local communities to become self-sufficient by producing and storing their own electricity, helping them to reduce their costs by going off-grid. A mixture of models will most likely emerge involving demand response, processing and trading.

The sector needs to adapt to two important features of these new models in order to realize potential benefits. The first feature often involves the provision of “distributed energy resources (DERs)” by producers both producing and consuming, which increases connectivity between electricity market participants. DERs are small-scale, usually renewable, power generators that are localized or distributed across a country, rather than concentrated in one location.

There are a number of drivers behind the growth of distributed energy. Firstly, industrial and environmental policy offered strong support for increasing the share of renewable electricity resources, not only through centralized production, but also through consumer-level policies such as net metering and feed-in tariffs, which are essential incentives for prosumers. Secondly, increasing electricity prices made it more desirable for customers to start producing their own power, both to reduce the amount they purchase from the grid and to sell to the grid at a higher price. More broadly, small-scale distributed generation is an ideal option for developing countries like India where there is no grid infrastructure for transmitting electricity from centralized power stations to homes.

Second feature, by increasing the capacity of renewable generation, a “intermittent” or variable supply problem is exacerbated. More efficient pricing will encourage the introduction of innovations that threaten to disrupt both retailers and grid operators’ existing business models.

In addition, the transformation of the electricity generation sector, caused by the state taking a constructive role in creating and shaping new markets can spark

disruptive innovation in downstream electricity markets.

Pro-active regulatory steps to drive the energy transition: Governments and regulators also have a role in ensuring that the infrastructure of an effective marketplace is in place. First, this means motivating customers to consider what they are buying and at what cost. Second, there is the issue of how to control small-scale prosumers' generating capacity that is ready to be unleashed if this sharing economy's potential can be successfully integrated into the broader electricity market.

Competition agencies will need to be alert and pro-active: Compete to innovate and adopt new technologies or business models is the most productive response of incumbent suppliers to disruptive innovation. However, responding in an anti-competitive fashion may be the easier or cheaper option. Competition agencies therefore have a key role to play in ensuring that disruption stimulates competition that benefits consumers, rather than avoiding the need to compete. By facilitating the entry into the generation and flexibility markets of millions of small prosumers, the P2P sharing economy model potentially creates a highly competitive price-taking seller fringe. Merger control will also have a role to play. The acquisition of innovative start-ups by an established incumbent can be part of a strategy to compete by adopting new technologies.



Prateek Gupta
1827623

Understanding Disruption - An Innovator's Dilemma

Now a days we hear a lot of business leaders using the term Disruptive Innovation in their speeches and influencing a whole lot of their admirers to admire this theory which is changing the face of many industry in recent times. So, it becomes necessary for every management student to understand this theory from the grass root level to make the best use out of it. It's better to understand from the perspective of the person who invented this theory.

"A disruptive innovation is a technologically simple innovation in the form of a product, service, or business model that takes root in a tier of the market that is unattractive to the established leaders in an industry." – Clayton M. Christenson

Why This Theory?

The most important strategic decisions can only be made if the most important questions were answered. And to make any strategic decision the most important questions are Why, What, When and How. The Why, What and When will vary for each and every industry. But the How can be answered using this theory for all the industries. We live in a data driven world but data is only available about the past. And data makes managers in any industry to take strategic decision based on the finished game. But we need a way to look into the future where there is no data which is only made possible by a good theory. So, the strategic decision-based on a theory will make the manager look through the lens of that theory into the future, that can actually make one see the future very clearly.

What Is This Theory?

"Disruption can be seen as the engine of possibility."

Disruptive Innovation is not just about making a product lot better. Every year Apple launches its new iPhone in the market claiming it is an innovative product. For arguments sake lets consider it as innovation but we cannot and should not consider that as disruptive innovation. This new innovative iPhone can only be considered as a sustaining innovation which is just making an existing product better for their best customers. Toyota implemented just-in-time manufacturing and reduced the time and cost of making a car which clearly is an innovation which shook the industry and also generated lot of profits to the company in a short time but it is not a disruptive innovation. This method of manufacturing a car can be considered as efficiency innovation. Disruptive innovation happens when a complicated product or service which was only accessible to very few high-end customers is made simple, affordable and accessible to larger population. To understand it clearly, we can take an example of Computers. At first Mainframe computers were complicated, costly and accessible by very few high-end customers. Once the personal computers came into the picture it became cheaper, simpler and it attracted lot of low-end customers to own a computer. This sequence of innovations which shook the industry can be considered as Disruptive Innovation. It takes a lot of time to make profits using Disruptive Innovation because you start from the bottom of an industry which is why this theory is about looking into the future.

The Dilemma!

"Pursuit of profit causes Innovator's Dilemma."

When a company tries to innovate a product or a service it can take two approaches. It can either make better products at high price to their best customers in the high-end market or it can make a simple product which is affordable and accessible to a larger population in the low-end market. But the problem with the high-end market is there is no place to go after a series of innovations and in the latter approach there is a chance of losing on the existing customers. This Innovator's Dilemma has been driving a lot of companies in lot of industries to go up and down in terms of profitability.

"Because doing the right thing could also kill the company."

Let's take the story of Toyota as an example to understand the dilemma better. Toyota started from the bottom of the market with 3-wheeled delivery truck when General Motors and Ford were making big cars with higher margins for their best customers. It would make no rationale for GM or Ford to come down and compete against Toyota in the lower margin segment because the profitability is more in the premium segment with higher margins. But then Toyota started making better products one after another and went to the top to compete against GM & Ford. But, when Toyota was competing in the high-end market, Hyundai and Kia came as a new entrant into the bottom of the market and took hold of it with simple products at lesser margins. Again, it would make no sense for Toyota to go down the market and compete against them. This vicious cycle is called The Innovator's Dilemma.



Karthik S
1927210

Disruptive Marketing: The new Candy

Taking a trip down to what Mr Peter Ferdinand Drucker, remembered as Father of management has said that an enterprise has only two basic functions – Marketing and innovation while rest are costs. Marketing is one such function which is poised to produce results which are unique and different from other businesses in the market. Imagining the energy which can be created and reverberated across the organization when there is fusion reaction between marketing and innovation makes me feel that how firms can be shock proof to the external threats and volatile consumer preferences.

An unaddressed weakness is an invitation for the threat and unaddressed threat is a grand welcome for apocalypse for the organization. So how can firms be insulated to such threats, first thing is making innovation their priority. After innovating a product or service, if not marketed well can be attributed to product success and marketing failure. The first key step to success of marketing is understanding the fact that marketing is too important to be left only to marketing people. Staring out by developing a holistic understanding of the present reality is a hallmark of disruptive innovation and disruptive marketing and it is the core of data and user driven dimension. However it is equally important to remember the importance of delivering positive bottom line, not just herculean top line. Marketing as a function has the ability to generate traction and revenue and innovation in terms of not only product or service but also in the way businesses functions or business processes has the ability to justify positive bottom line because of its potential cost optimisation ability.

One such classic example of disruptive marketing strategy is, the thunderous shopping record of selling 268 billion yuan on the 11th edition of singles Day annual event and it is also the largest single day shopping spree on the planet where the sales were more than what is combined for black Friday and cyber Monday in United States of America. Although the event of celebrating singles day on November 11 has started way back in 2009, it was a disruptive marketing strategy in that due course of time. Having said that it has been a decade and still Alibaba's is able to constantly justify the disruption it is creating every year. It has been often witnessed that disruptive strategies are short lived and provide mileage for the organization in short run because of hypercompetitive environment. So how can enterprises ensure that their disruptive marketing strategy is sustainable one? Going back to square one what we said – the amalgamation of marketing and innovation has the ability to generate impressive results. Alibaba has astutely understood the market situation and created multichannel synergies by integrating online and offline through digitisation. Providing customers the convergence of offline and online has increased more choices at their disposal. Innovation in terms of use of IOT, advance communication systems and also deployment of digitisation to monitor the real time traffic, order management and inventory schedules to avoid potential bottlenecks which might creep unintentionally if unaddressed.

Isn't it disruptive marketing strategy where a business enterprise is minting frenzied sales by associating it with a hypothetical day or a cause – "Singles day" .



Nitin Kumar
1827923

Quiz

1. What is disruptive innovation?
 - a.) which utilizes your existing technology and increases value to the customer within your existing market.
 - b.) which involves applying new technology or processes to your company's current market.
 - c.) which involves taking the lessons, skills and overall technology and applying them within a different market.
 - d.) which gives birth to new industries and involves creating revolutionary technology

2. What is the most accurate description of a product characterized by disruptive innovation? Disruptive product is where:
 - a.) the product is so new that customers are required to change behaviour to use it
 - b.) the product is incompatible with the previous version.
 - c.) the product takes the majority percentage of the market shared
 - d.) the product which offers higher quality at cheaper price

3. From almost nothing just a few years ago, which lifestyle digital disruption technology is soaring to a worldwide market of more than \$2 billion in 2016?
 - a.) Wi-Fi controlled lighting
 - b.) Virtual reality hardware
 - c.) 8k Televisions
 - d.) 3D Printing

4. In which of these industries are executives bracing for the most upheaval due to digital disruption?
 - a.) Media
 - b.) Telecom
 - c.) Consumer Financial Service
 - d.) Retail

5. What term is used for the process by which innovations spread among users?
 - a.) Market Pull
 - b.) Entrepreneurism
 - c.) Diffusion
 - d.) Disruptive Innovation

6. Which company thrived when kodak died?
 - a.) Sony
 - b.) Canon
 - c.) Nikon
 - d.) Fujifilm

7. Companies like IBM, Google, and Intel are investing in an approaching disruptive technology that will outperform a supercomputer
- a.) Machine Learning
 - b.) Quantum Computing
 - c.) None
 - d.) Both a and b
8. Now farms will be on the sea and lakes will be closer to the cities, set-up has been created to produce fresh food near home. It disrupts the conventional solutions for producing food.
- a.) Water Farming
 - b.) Coastal Farming
 - c.) Smart Behta Farming
 - d.) Smart Floating Farms
9. I am the company that is about to drive disruptive innovation in the practice of using a network of remote servers hosted on the Internet to store, manage, and process data, rather than a local server or a personal computer
- a.) Google
 - b.) IBM
 - c.) HP
 - d.) Xerox
10. What term is used for something that 'creates substantial growth by offering a new performance trajectory that, even if initially inferior to the performance of existing technologies, has the potential to become markedly superior'?
- a.) Disruptive Innovation
 - b.) Platform Launch
 - c.) Positioning Option
 - d.) Sustaining Innovation



Shristi Baid
1928149



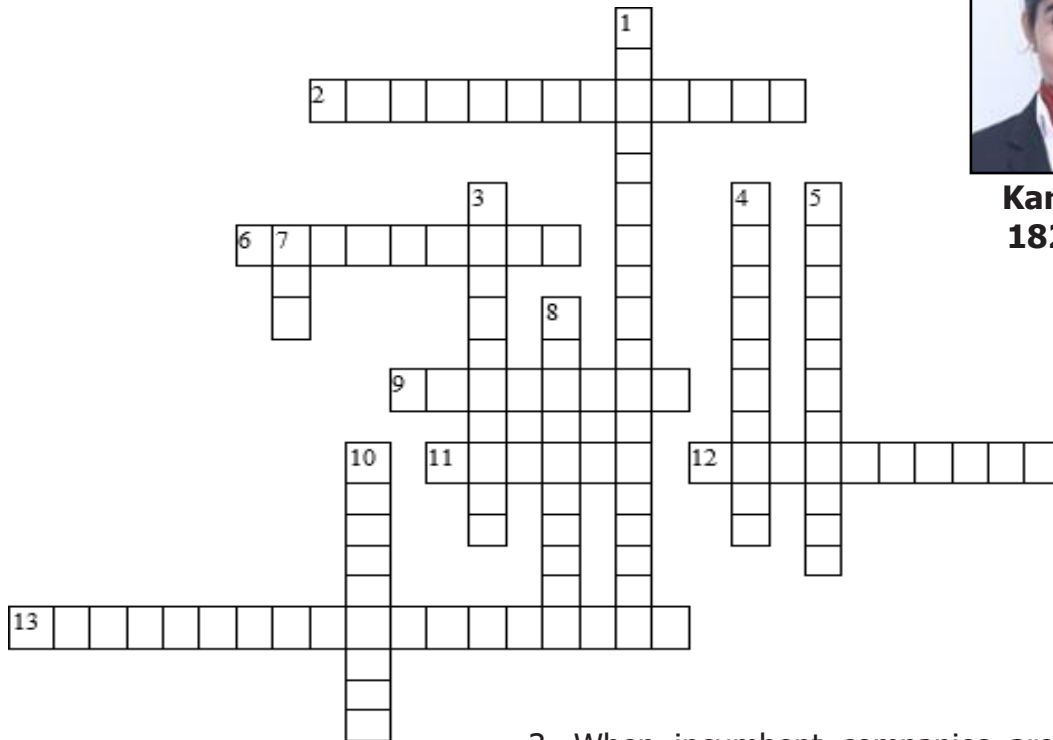
Shubhi Arora
1827447

Answers: 1. B, 2. A, 3. B, 4. A, 5. C, 6. D, 7. B, 8. D, 9. B, 10. A

The Crossword Puzzle



Karthik S
1827555



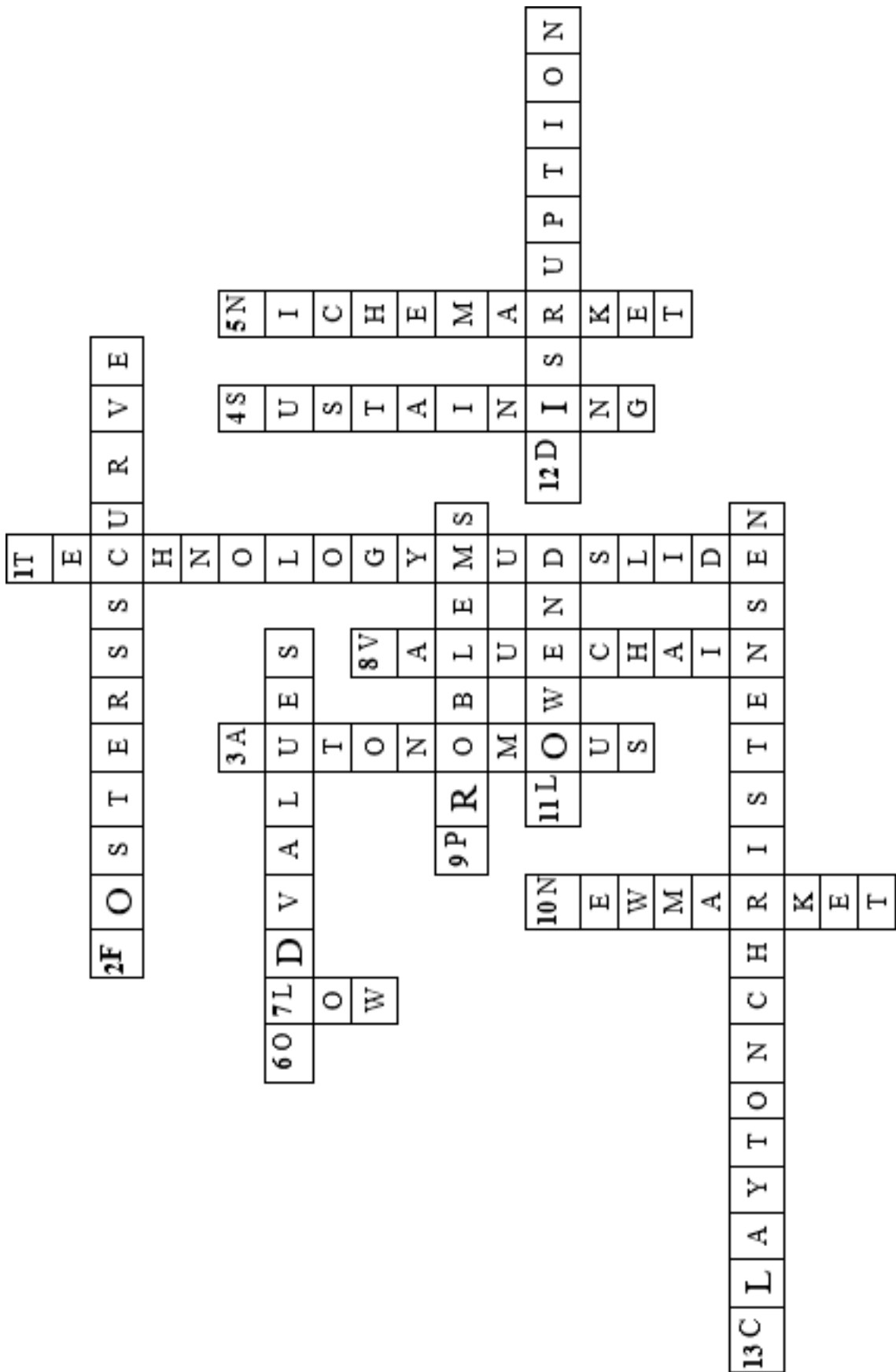
Across

2. _____ is a model used by incumbent companies to tell when to expect innovations that can lead to erosion of their competitive advantages.
6. Researchers have argued that two contributors to why incumbents often lose out to new entrants, in the face of a disruptive technology, one of them is _____.
9. To combat disruptive technologies, firms should organize their business units as a function of the _____ that customers want to solve, rather than by how easy it is to collect data for the company.
11. _____ disruption occurs when the rate at which products improve exceeds the rate at which customers can adopt the new performance.
12. _____ is a process, not a product or service that occurs from the fringe to mainstream
13. The disruptive technologies framework was developed by Professor _____
3. When incumbent companies are trying to combat disruptive innovation and when funds have been allocated to the innovation, and development of products or services is ready to begin, the incumbent should turn over responsibility to an _____ unit within the firm that can frame the innovation as an opportunity and pursue it as such.
4. _____ technologies are usually initiated and pursued by incumbents who use them to reinforce their competitive advantages which leads to incremental improvement in established products that helps them get even more entrenched.
5. Disruptive innovation initially caters to a _____ and proceeds on defining the industry over time once it is able to penetrate the market or induce consumers to defect from the existing market into the new market it created.
7. The cost of switching from the old product to the new one is _____, is one of the properties of the established technology that potentially could be disrupted by disruptive technologies.
8. To offer products/services in the face of a disruptive technology, firms—incumbents and entrants alike—have to perform _____ activities
10. _____ disruption occurs when a product fits a new or emerging market segment that is not being served by existing incumbents in the industry.

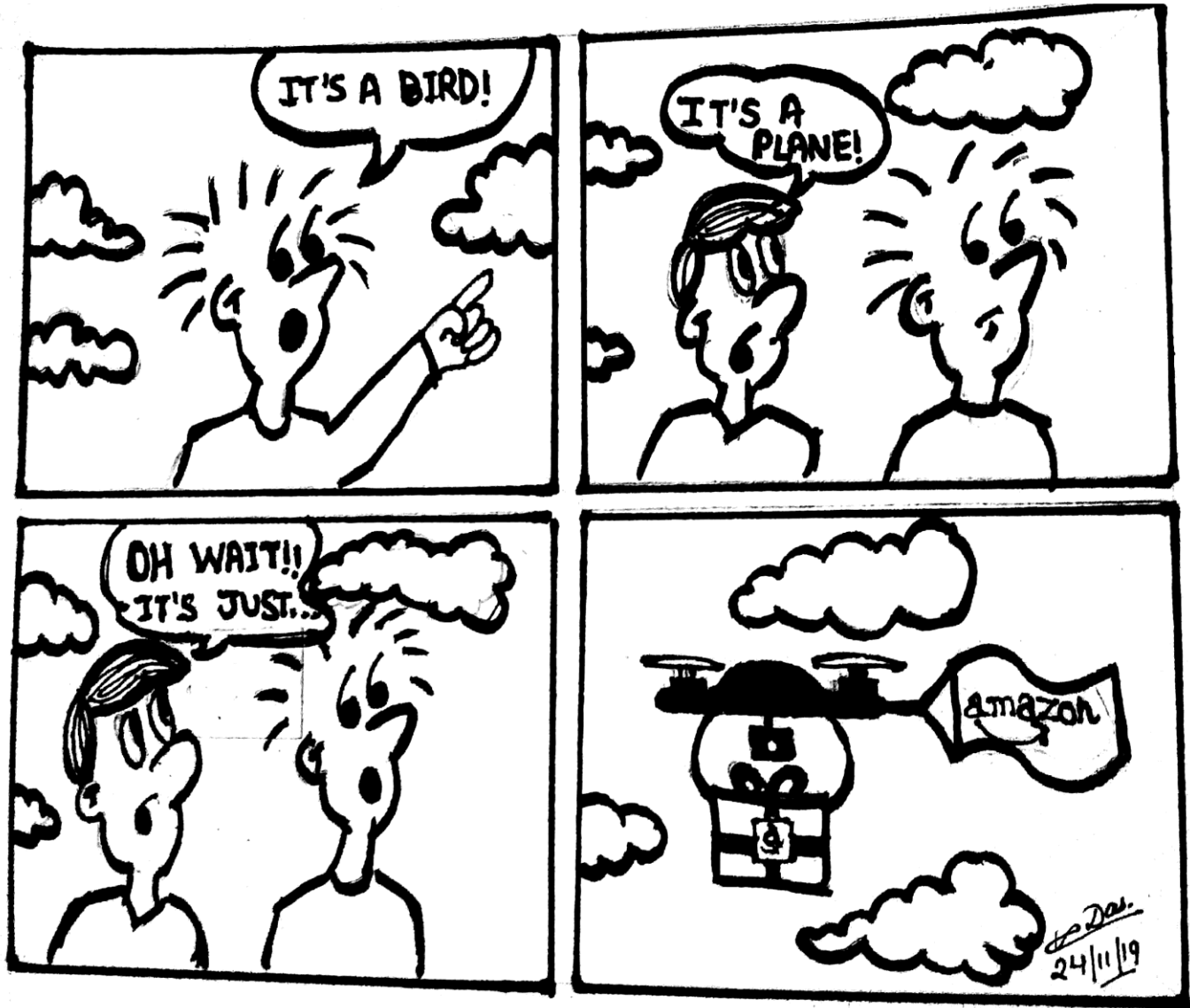
Down

1. Clayton M. Christensen gave the idea called the _____ hypothesis, which means that the current theoretical understanding of disruptive innovation is different from what might be expected by default.

The Crossword Puzzle Solution



Disruptive Marketing Comic



Subhadip Das
1827324

Team M-Ask

Faculty Co-ordinators



Prof. Vasudevan M



Prof. Barkhathunissa A

Student Co-ordinators



Deepak Jose
Head Co-ordinator



Divya Sharma
Head Co-ordinator



Sathwik H V
Editor



Prakriti Pushp
Editor



Tanya Gaur
Editor



Rajnish Kumar
Design & Layout