



WELCOME

Risk Day Forum

Rise of the Disruptors



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Tony Harb

Director, InConsult



Not all disruptions are the same

Planned disruptions

Unplanned disruptions

Disruptive innovation/
Disruptive
technology



Disruptions are not new, but... velocity is!

Gas lights which replaced candles 150y

Lightbulbs replaced gas lights 40y

Motor vehicles replaced horse drawn carriages 30y

TV shows replaced radio broadcasts 15y

Aeroplanes replaced ships 10y



Disruption is real

“Disruptive innovations are like missiles launched at your business. For 20 years we’ve described missile after missile that took aim and annihilated its target.”

- Clayton M. Christensen, Professor at Harvard Business School

“Like other industries, I suspect there will be some disruption. The public sector won’t be immune”

- John Lloyd, Australian Public Service Commissioner

“Technological change is one of the major disruptors facing the property/casualty insurance industry”

- David Sampson, President and CEO of the Property Casualty Insurers Association of America

“It’s an exciting time to be alive, but not asleep at the wheel: the digital era can be a double-edged sword.”

- Phil Ruthven, Chair of IBIS (Strategist and economic and social forecaster)



Disruptors are a real risk

Kodak → Digital camera → DSLR → Smart phones

Stage shows → Cinema → Video stores → Video streaming

Library → Online books/Audio books

Hotels/Motels/B&B → Airbnb

Taxis/Car Pools → Uber

Post → Email → SMS → Social Messenger

Why is it happening?

Disruptors see a gap → opportunity to fill

Low barrier to new entrants → enabling technology/ software development e.g. NBN, Smartphones, Apps

Sovereign risk/regulatory changes → Supportive e.g. Uber

New business models → sharing economy e.g. Trivago

Macro economic conditions → Govt innovation strategy, Free Trade Agreement, Low interest rate

Demographic changes → Gen x, Gen Y, Millennials e.g. CISCO

Social license to operate → Acceptance e.g. Ashley Madison, Tinder

Implications...

Need strategies to minimize disruption risk

Be vigilant - Set up a dedicated team to monitor disruptors...not just known competitors

Do not dismiss potential disruptive innovation or technology – Buy-out

Skunk Works Group - Dedicated team (not influenced by group think). Work unconventionally. Should be isolated, autonomous & independent to develop something quickly with minimal management constraints to disrupt or respond to disruption



Program

- 2:00 pm Welcome
- 2:05 pm Rise of the Disruptors and Implications for Organisations
Tony Harb – Director, InConsult
- 2:15 pm Disruptive Innovation Frameworks to Minimise Risk and Maximise Opportunity
Adam Ryan – CEO, Think Procurement and Co-Founder of Seek.com
- 3:00 pm Disrupting Financial Services Through People and Technology
Grant Burley – CEO, Burley White & Co
- 3:30 pm Challenging the Market Leaders – Innovation, Creativity and Risk Taking
Tony Moussa – Managing Director, followit
- 4:00 pm Managing Disruptor Risks – How InterContinental Hotels tackles Airbnb
Ruwan Peiris – Director of Operations Australia, InterContinental Hotel Group
- 4:45 pm Forum Close & Door Prize
- 5:00 pm Networking Drinks & Canapés till 6:00pm