



The Slow Pace of Fast Change: Bringing Innovations to Market in a Connected World

Bhaskar Chakravorti

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Innovation's encounter with the market results in a game of both high risk and high stakes. Often its outcome defies common sense: superior new products flop, unlikely ideas become runaway hits, and - despite rapid technological advances and intense interconnectedness - change happens at a snail's pace. What really happens during this encounter? How can you increase your own odds on this complex game board? In "The Slow Pace of Fast Change", Bhaskar Chakravorti peels back the many factors that govern an innovation's penetration into interconnected markets - and offers a game plan for successfully steering innovations from the lab to the living room. Chakravorti explains the vagaries of market adoption by highlighting a paradox in the widely celebrated concept of network effects: while everyone loves a great idea, individuals will embrace it only if they believe others will too. In markets with strong interconnections among participants, this "equilibrium" slows adoption and protects the status quo - despite the innovation's clear superiority. To win, innovators must unravel this status quo equilibrium and replace it with one built around their own innovations. The key is to imagine a desired plausible endgame, and work backward to orchestrate the network of individual choices to create conditions that make this outcome happen. Drawing on Chakravorti's hands-on experience with many of the best-known innovating companies and insights gleaned from his expertise in the practical applications of game theory, this playbook offers go-to-market strategies for: qualifying endgames to guide current choices, selectively enabling "influencers" to propagate the innovation across the network, closing deals with influencers that are "win-win," and judging the nature of uncertainty to decide how firmly to commit to the strategy. "The Slow Pace of Fast Change" shows how to leverage interconnected individual choices in ways that ensure your innovation will win when it meets the market. Bhaskar Chakravorti is Partner and Thought Leader at Monitor Group, the global strategy firm. He leads Monitor's practice advising the world's preeminent companies on growth strategies through the practical application of game theory.

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