



Costovation

Innovation That Gives Your Customers Exactly What They Want — and Nothing More

THE SUMMARY IN BRIEF

Cut costs — it's a common corporate refrain. But if you constantly slash expenditures, what happens to innovation? How can you stay competitive and satisfy customers?

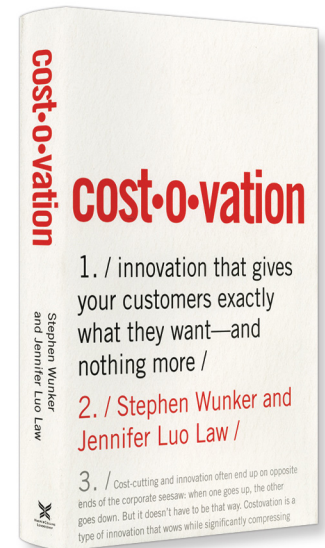
Costovation solves the dilemma of how to spend less and innovate more. The book's revolutionary approach broadens the definition of innovation beyond products to the business model itself. With costovation, you let go of assumptions, take a fresh look at the market and relentlessly focus on what customers really want.

Authors Stephen Wunker and Jennifer Luo Law offer cost-innovation strategies that work for big and small companies alike. From open innovation and cost-sharing to simplifying products and turning waste into new offerings, readers learn how rivals are carving out niches, protecting positions and dominating industries.

Innovation and cost-cutting are not opposites. Combined, they expose untapped opportunities to outsmart and underspend competitors. *Costovation* is an indispensable guide for learning how to tap groundbreaking innovation through fresh strategies.

IN THIS SUMMARY, YOU WILL LEARN:

- The value of costovation and why it appears over and over.
- The three most important traits of costovation.
- Great stories illustrating how companies use costovation in different contexts.
- How to know if your industry is ripe for costovation as well as strategies and tips for how to use it.



by Stephen Wunker
and Jennifer Luo Law

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THE COMPLETE SUMMARY: COSTOVATION

by Stephen Wunker and Jennifer Luo Law

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PART I: INTRODUCTION TO COSTOVATION

What Costovation Is and Why It Matters

Costovation is a type of innovation that significantly compresses costs while still wowing customers. It's about meeting or exceeding customer expectations with less.

To get a better sense of costovation, let's look at an example from the hospitality industry. If you've ever been stuck on a six-hour layover, you know your options for comfort are bare: You can get in line for a shuttle to a local airport hotel (and plunk down your credit card for an entire night's stay), or you can cozy up to a worn-out chair in the airport terminal. Both of those options are depressingly unappealing, especially for the frequent traveler. Enter Yotel.

Yotel is a hotel chain found in international airports like London's Heathrow and New York's JFK. Accommodations are often directly on site within airport terminals, and rooms are extraordinarily small, fitting just a bed and an airplane-like bathroom.

But for time-conscious travelers, Yotel offers exactly what they crave — a comfortable bed, an excellent shower, strong Wi-Fi, proximity to their next flight and fast check-in.

This travel segment is not looking for extra amenities such as a tub, a gym or a pool. And by keeping things simple, Yotel's back-end operations can be exceptionally lean. It uses automated kiosks for check-in and food vending, and it makes the most of its prime real estate by

shrinking room sizes to tiny pod-like cabins. These cost savings enable Yotel to offer rooms that are much cheaper than a typical hotel — cheap enough that travelers use it during long layovers. At the same time, Yotel exceeds competitive offerings in critical ways, such as by providing monsoon showers for customers looking to de-grime after a long flight. Yotel runs a low-cost model, but it still nails the core needs of long-haul travelers looking for a quick place to rest and freshen up.

Many industries need a Yotel — a company that excels at offering something at a radically lower price, for a well-defined customer set.

Innovation is typically thought to mean more: more flavors, more options, more features. What makes costovation so radical is that it flips this understanding on its head and says that sometimes the winning approach is to do less. Companies don't deliberately set out to make things complicated. But more often than not, they find themselves grappling with convoluted solutions to pressing problems that don't quite get them where they want to go.

Costovation defies this established thinking and suggests that big innovations can come from decluttering how you think, the way you do things and what you offer.

Here are three main reasons for why costovation repeatedly appears:

- Cost-cutting is never easy, and there's no more fat to trim. Costovation is a different approach to cost-cutting. Here, cost-cutting is not the overall mandate but, rather, a happy byproduct in the journey toward being truly customer-centric.
- Even in markets that feel saturated, there are still unmet needs everywhere. Although it can feel as



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though the world is cluttered with endless services and products, the reality is that many customers and businesses actually struggle with the products and solutions they use today. They complain about price, customer service and the product itself.

- There's a large swath of customers seeking low prices. Even during the long economic expansion of the past decade, many customers have struggled. Many people are under constant pressure to make ends meet, and they need innovation relevant to them.

Companies that excel at costovation share three traits: breakthrough perspective, relentless focus and willingness to blur boundaries. ●

PART II: THREE TRAITS OF COSTOVATION

Breakthrough Perspective

In 2012, John Zimmer was running a carpooling startup with his best friend Logan Green when they asked themselves a fateful question: If we could do this all over again, how would we do it?

It wasn't that their company was failing. Actually, the opposite was true. Zimride — named not for Zimmer but for Zimbabwe, where the business idea was hatched — had grown at a steady clip in the five years since it was founded. It had coordinated carpools for tens of thousands of students at over 125 university campuses, saving a collective \$50 million in vehicle-operating expenses. It was turning a profit.

But the question still loomed over the Zimride founders' heads: What would we do if we were starting over today?

There was one trend in particular that would come to transform the Zimride founders' fortunes: the proliferation of smartphones. With smartphones, carpooling went from being something that you scheduled days in advance to something that you hailed on demand — a revolutionary costovation that made transportation both cheaper and a better experience.

You likely haven't heard of Zimride, but you've certainly heard of Zimmer and Green's second company: Lyft. Five years after Zimmer and Green had their brainstorming session, Lyft was valued at \$5.5 billion.

Breakthrough innovation begins with breakthrough perspective. If you see the market in the same way that your competitors do, then you will solve problems in the same way that they do, too.

Businesses pass down lore about the industry and the product category from generation to generation, usually under the labels of "prized company secret" or "commonsense knowledge about the industry." Over time, these become set in concrete. And all it takes is for one company to shed outdated assumptions before the industry dominoes come tumbling down.

Five Methods for Developing a More Unique Perspective

Costovations defy assumptions about the way things should be done.

Based on Soviet inventor Genrich Altshuller's Theory of Inventive Problem Solving, these five lines of inquiry can help you see your industry in a new light.

- **Examine your industry from afar, as if you're wearing binoculars.** Take a step back from your business and try to identify long-held assumptions about the industry that may no longer hold true — or that can be tested. Just because you have always done it that way doesn't mean it is the best way.
- **Study your offering through a microscope.** Concentrate on the pieces individually, instead of the whole. Ensure that every piece of your offering contributes to your overall mission and strategic goals. You'd be surprised how much "stuff" gets grandfathered into companies.
- **Look through your customer's eyes instead of your own.** Companies get bogged down with issues that the customer has no idea about — a shipping container held up in customs, a supplier that wants to renegotiate a contract, a new IT system that is taking forever to install. But that's not what the customer sees, and that's not what the customer cares about. Do your operations truly focus on what your customers care about?
- **Reframe the way you view customers and customer segments.** Instead of organizing market segments around traditional measures like demographic groups or product lines, dig deeper into the jobs that these customers are trying to get done. The result will be fundamentally customer-centric.
- **Rethink the way you view suppliers and other parties in your value chain.** They always say customers may be king, but they are not the only ones in your business ecosystem with jobs they are looking to get done. Explore how you can help other parties in your value chain do their jobs better — and in the process, strengthen your own business. ●

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Relentless Focus: Zoom In!

Now let's zoom into the tinkering, prioritization and detailed trade-offs that companies make as they move toward costovation.

Costovation is about relentless prioritization. If you are trying to cut costs, you can't have it all — and you better have some *vision* and *consistency* in the way you prune. The “vision” part comes from having a clear strategic objective, or a clear business reason for pursuing this new project. The “consistency” part comes from choosing a focal point that you will make your tactical priority.

Setting a Vision with Strategic Objectives

The first step in any innovation project is to know where you are going. What are your business reasons for pursuing this new project? What are you working toward? Clear and succinct strategic objectives are important because they will guide you through the difficult trade-offs and decisions inherent in any innovation project.

Choosing certain strategic objectives means not choosing others. If you choose to compete on price, you may not be able to prioritize selection or speed.

The online shoe empire Zappos, for example, competes not on price but on customer service, offering perks like free overnight shipping to differentiate itself. It also resolved itself to the reality that it will not underbid its competitors, killing any temptations to engage in price wars.

Choosing a Focal Area to Make Your Vision a Reality

Over time, businesses tend to add things, not subtract them. This strategy of continually one-upping your competitors may have payoffs in the short term but, over time, has the tendency to create a competitive field where each player looks strikingly similar to the last. It only takes one smart company to unseat them all with a low-cost offering that satisfies the customer's core needs.

You can resist the natural gravitational pull of premiumization — and avoid random and strategically meaningless innovations — by articulating a clear focal point for your innovation project and rallying around it hard. Your focal point forms the roadmap for achieving your strategic objective.

There are four major focal areas that costovation companies drill in on:

1. Focusing on a customer segment. This means championing a customer type and then designing an offering that satisfies its needs precisely — no more and no less. Ask these questions: How big is the current

potential of this segment? What is the growth potential of this segment? What is the potential for disruption? Is there an immediate fit?

2. Focusing on a job to be done. There are two major types of jobs to be done: functional jobs (e.g., “de-grime after a long flight”) and emotional ones (e.g., “feel good about my food choices”). Both are strong starting points for costovation projects. To pick a job to be done, ask these questions: Is it a high priority? Is this opportunity large enough to pursue? Having a general sense of this opportunity size is critical information for deciding whether or not to hit “go.”

3. Focusing on an area of the business. Costovation can also be focused on a specific area of the business, such as procurement, order fulfillment or post-sales customer support. Companies usually prioritize certain areas of the business based on what is perceived to have the greatest effect on achieving their strategic goals. Ask these questions: Which area of the business is traditionally the most expensive or cumbersome in your industry? Which area of the business creates the most pain points for your customers? Is there more than just one area of opportunity? What will get off the ground fastest in your organization? Look outside your industry. Where do you see operational innovation occurring?

4. Focusing on an attribute. These are outcomes and goals that customers are seeking to meet — such as convenience, price or ability to customize. To pick an attribute, pay attention to attributes that are considered secondary or tertiary in your business. What do customers consider the main pain points for your category? Finally, understand how an attribute can vary throughout your customer base. Attributes can mean different things to different customer segments. Use market-research techniques to assess how important an attribute is and when it matters most. ●

Willingness to Blur Boundaries: Innovating Beneath the Surface

Now let's dig into the innovation mechanics that happen deep inside a business, and point out areas where costovation opportunities are particularly abundant.

For many companies, innovation is product-oriented. This means that innovation efforts almost always result in a shiny new offering that we can see and touch, like new menu offerings or next-generation car models. Sadly, many of these new products are unlikely to materially

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change a company's growth trajectory: Nielsen estimates that for every 100 new fast-moving consumer-good products launched, 85 fail in the marketplace.

The kind of innovation that we usually think of when we think of "innovation" is just the tip of the iceberg. Underneath the surface, there are enormous opportunities for operational innovation that can have profound and lasting impacts on the bottom line.

Here are five areas of the business where costovation opportunities are particularly rich:

1. Costovation in the product itself. Product innovation is splashy and visible, making it easier to get customers excited and stakeholders on board. It is also the easiest to copy. Costovation in the offering itself can take many shapes. Common themes include simplification (often to target a specific customer category's needs) and technological enablement, which uses new advances in technology to address customer needs in ways that were previously impossible.

2. Costovation in how the product is made. This is where we get into the details of manufacturing and assembly. Costovations in this realm help companies make giant steps in the way they make their product — often to make production faster, cheaper, more flexible and easier to customize. *Postponement* (making customization more efficient by delaying it for as long as possible), *modularization* (accelerating build time by working in chunks) and *external innovation* (companies working together to create something new) all find their home here — along with redesigned factory floors, interlocking pieces in the final product and new manufacturing techniques.

3. Costovation in how the product is delivered. This includes everything from how the distribution chain is arranged to improvements in the transportation methods themselves. Costovations in this area tend to fall into three categories: a better way to do what you do now (e.g., leveraging technology or partners); a fundamentally new way to do what you do now (e.g., leap-frogging usual distribution steps); and a forward-looking action plan for answering the big distribution trends of tomorrow (e.g., distribution systems designed for the unique constraints and infrastructure of super-dense megacities in emerging markets).

4. Costovation in how the product is sold. Don't overlook innovating the way you sell. Unlike previous categories in this list, the sales process is a fundamentally customer-facing action. It is a critical part of the overall customer experience and begins the moment the customer learns of your company or product name.

Costovations in this area could include new ways to handle payments, innovations in the pricing model and new ways to deploy the sales department. It can also involve new ways for customers to interact with a brand throughout the buying process.

5. Costovation in how the business partners with its ecosystem. Though many businesses exude an "us-versus-them" mentality, the fact is that they don't operate alone. They instead live in rich, lively networks, full of suppliers, vendors and other partners. Each one of those relationships represents an opportunity for symbiosis, such as asset-sharing. When your vendors and partners are strong, you are, too.

A small number of companies manage to innovate not just in one category but in multiple ones simultaneously, bringing to market transformative new solutions. For example, let's look at Picard, a popular grocery retailer in France that sells only frozen food. Freezer meals have a less-than-savory image in the U.S., but Picard's offerings are gourmet — think dishes like Basque chicken, vegetable tartine and specialty sausages with morel mushrooms.

Customers rave about having Picard products on hand for an easy dinner party, for a quick work lunch that still feels elegant, or for a wholesome meal when you're too tired to cook or go out to eat.

How many types of innovation did Picard bake into its business model? At least four:

- **Product:** Picard sells only frozen food. This greatly limits the number of unique items it has to handle.
- **Make:** Products are private label, meaning that Picard can skirt around distribution brokers, brand management and other sources of overhead costs.
- **Deliver:** Twice-daily deliveries enable stores to practically eliminate the stock room, meaning that more store real estate can be put toward customer-facing uses.
- **Sell:** Picard stores are small and tucked into urban areas. The small store footprint means that Picard can hire fewer staff, and shoppers can easily find what they are looking for.

The result is a business model that is difficult to copy, which is invaluable when you're competing in an industry as competitive and unforgiving as grocery. Layering multiple innovations also enables Picard to forge its own pricing standards and refrain from price wars, since it creates new forms of value and offers a combination of convenience and quality that was previously unmatched in the market. ●

PART III: COSTOVATION STRATEGY PLAYBOOK

Strategies and Tactics

What follows is a guide to putting the ideas of costovation into action. Let's look at several costovation strategies, show how they have been used in different contexts and give practical tips for getting started.

The product and service. Let's begin where most people innovate first: the offering itself. This is the most visible part of your business, whether or not your offering is a tangible item that can be bought on a shelf or shipped in the mail.

One strategy is to use technology to unlock new costovations. You can harness new technology to excel in totally new ways — and at lower costs.

Self-driving cars have captured the imaginations of investors and dominated news outlets around the world. But somewhere off the coast of California, self-driving boats are already a reality.

The Sailandrone is a sleek vessel, a tall metal sail perched on what looks like a fancy surfboard. It can operate unmanned on the ocean for weeks at a time. These self-driving boats exist primarily to collect data. As they circle the world, they measure things like the temperature of the ocean, the number of fish in an area, the salinity off the coast of a melting iceberg and the landscape of the ocean floor. Using satellites, that data is beamed thousands of miles away to research scientists working at the National Oceanic and Atmospheric Administration.

Before the Sailandrone, scientists collected data slowly and painstakingly. They could raise funds for a full-fledged expedition on a traditional scientific research vessel, but that clocked in at a rate of \$80,000 a day. They could launch stationary buoys into the water, but then they had to go back to sea to adjust and retrieve them. In comparison, the daily rate for the autonomous Sailandrone is just \$2,500.

As you monitor the latest technological advancements — whether breakthrough or incremental — explore what potential uses they may have for both lowering costs and increasing customer delight.

How you make the product. Plenty of innovations also happen behind the scenes, resulting in processes that are faster and less costly — and harder to copy. For example, you can find intention in waste. Reduce waste — or find new uses for it.

The California Cedar Products Company, Cal Cedar for short, is a family-owned company that has been producing pencils in the U.S. for over a hundred years.

Starting in the 1960s, Cal Cedar started eyeing expansion opportunities — what else could it do given its assets and expertise in cedar?

Cal Cedar's approach was remarkably down to earth. Instead of investing heavily in speculative technologies, it experimented with what it had: an abundance of unwanted cedar shavings and sawdust. After mixing bits of wood with various wax blends, Cal Cedar invented the world's first manufactured firelog, the DuraFlame. Customers loved that these new logs were easy to light and burned cleanly and attractively. Today, that product generates over \$250 million in annual revenue.

Most applications of this strategy involve companies with physical offerings, such as pencils, fruit and candy bars.

Brainstorm a list of the "waste" that your industry produces. Map out what currently happens to that waste, and identify the pain points throughout that process. Thinking broadly about this list, consider how waste can be put to new uses — the makings of a new product, being recycled back into the final product, or other ways to impact product positioning or operations. What value can we add to waste?

How you move the product. Delivery and distribution are yet another area ripe for innovation. One strategy is to zoom in on last-mile delivery. Pay special attention to the costliest step in a parcel's journey.

End customers are usually not aware of the processes and the journey their parcel has gone through before arriving at their address, but one thing is certain: They do factor the speed and accuracy of final delivery into their overall experience. Many companies are investing large sums into revolutionizing last-mile delivery, employing technologies like drones, robots, driverless vehicles, and advanced algorithms and analytics. But innovating on last-mile delivery doesn't have to be a high-tech speculative activity.

Hindustan Unilever, for instance, tailored its distribution channels for rural India. The 16-wheelers that Unilever employs to deliver to big-box stores in Europe are impractical there; these small, remote villages require a new solution. Unilever's response was a program called Shakti Amma, which empowers local entrepreneurs (often women) to sell Unilever products in their villages, having picked up small quantities from their district salesperson.

This line of thinking is especially important for companies selling tangible products that need to be physically made, moved and sold, like office supplies and facial soap. It is applicable in emerging and developed markets, as well as for rural and urban geographies; each of these has its own challenges and unmet needs that demand a fresh new look at distribution.

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Draw out the distribution journey map for your products. Identify areas of potential weakness, frustration or inefficiency. Compare how companies in other categories who share your target customers are handling last-mile delivery. Get out of the office and follow a few deliveries yourself. Take careful notes about pain points that arise, and be mindful of the ways that pain points can shift, depending on the context.

How you sell the product. One strategy in this area is to think twice about real estate. Examine how location can be an opportunity area for innovation.

Businesses in many contexts have found ways to bend the cost curve around real estate and location. Food trucks, for example, live a nomadic life free of rent.

United Apparel Liquidators, an off-price high-end fashion retailer that the *New York Times* has called “the best-kept secret in fashion,” plants its stores in secondary markets like Hattiesburg, Mississippi and Slidell, Louisiana. In those towns, there is little competition from big retail chains, and image-conscious fashion labels feel okay about “burying the goods” there.

Keep this tactic handy when you are in a crowded category and need to dramatically differentiate yourself, and when the industry or market you are in is accustomed to paying high rents for premium locations.

Engage in a thought exercise: What would a business in your industry have to do to be successful if it were constrained in the location or size of its establishments?

Partnerships with your ecosystem. It used to be that businesses lived and thrived within industry silos, where expertise was narrowly focused. But as markets have evolved and advanced, businesses are starting to look a lot more like nature — that is, living in and interacting with richly networked ecosystems comprising suppliers, distributors, customers, competitors, government agencies and even companies in other categories.

One strategy is to share costs in the supply chain. Apply the sharing economy to your business functions.

In 2008, a social-impact-minded Brit named Simon Berry was working in rural Zambia when he observed three things that took his breath away.

The first was that childhood diarrhea — just a pesky nuisance back home in the U.K. — was positively lethal in sub-Saharan Africa. It was the second biggest killer of children aged five and under. The second was that anti-diarrheal medicines, while very cheap, were consistently hard to find. The third observation was that while medication was in short supply, Simon never had a problem finding a bottle of soda. Even the tiniest retail stores in the

most remote locations in sub-Saharan Africa always had a selection of (warm) soda.

Putting these three facts together seemed to write its own solution to a health problem that international aid had long battled. How about piggy-backing diarrhea medication with soda bottles? Through his aptly-named nonprofit ColaLife, Simon designed special wedge-shaped packaging that could slip medication kits into the empty space around the bottles in a case of soda — without adding any significant new weight. This meant that instead of traveling three or four hours to reach a regional health center, a mother could buy a life-saving antidiarrheal kit at the same local store where she bought a soda, for the price of a dollar.

ColaLife’s costovation was to share resources with a business with unexpectedly similar goals, which in this case was to distribute products widely throughout sub-Saharan Africa.

Make a list of the basic functions of your business which are replicated by others. Exclude those that provide a competitive advantage. Then summarize areas of excess capacity that could be used in a partnership.

Similarly, identify areas where extra capacity would be quite welcome to your organization. Now, using internal and external contacts, identify companies with common supply chains, customers and distribution channels. ●

PART IV: THE GREATER CONTEXT

Diagnostic: Seven Signs That Your Industry Is Ripe for Costovation

People often ask, “When is costovation appropriate for us?” No one can predict the future with much specificity. But there are indicators that can foreshadow what is to come. Here are seven signs that often characterize industries before a costovation hits the market.

Sign #1: Expensive features. A significant amount of cost is driven by a handful of features. Costovation response: Isolate the features that drive up costs. Cut back or find ways to improve their return on investment.

Sign #2: Expensive customers. A significant amount of expense is driven by a handful of customers. Costovation response: Adjust your approach to more efficiently serve the “expensive” customers, or make the strategic decision to focus on other populations.

Sign #3: Expensive sales. A significant amount of expense is in sales, not in the product itself. Costovation

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response: Find daring new ways to circumvent traditional sales channels, and costovate the way the offering is sold.

Sign #4: Over-standardized product. Output is standardized despite very specialized customer needs.

Costovation response: Zoom in on the customer subsets that are dissatisfied or under-satisfied with current solutions. They are your foothold to disruptive innovation.

Sign #5: Over-standardized sales. The offering is sold the same way to all customers. Costovation response: Identify customer segments whose needs are being underserved or overserved by the traditional sales mechanism. Design a new approach that is tailored to meet their core needs (and does not overshoot them).

Sign #6: Cost imbalance. The revenue for certain activities is not proportional to their costs. Costovation response: Stand out in the industry by adjusting pricing to accurately reflect the value being delivered.

Sign #7: Contingency creep. The system is built to cover all conceivable use cases, even those that are rare. Costovation response: Pick your battles and focus on what is the most impactful.

If any of these signs sounds like an apt description of your company or industry — and especially if multiple ones ring true — take a hard look at how costovation can change the playing field for you. If you don't, it may only be a matter of time before someone else does. ●

How Costovation Fits In With the Rest of Your Strategy

The sheer diversity of ways that companies have put costovation to use is surprising. Here are six ways that companies have integrated costovation into both their growth and defensive strategies and how you can do the same.

Playing offense with costovation. At its core, costovation is a way to *seize unaddressed markets*. Vast ranks of customers are barely touched by products and services today, their needs unmet and in many cases unknown. Costovation is a tool for creating and penetrating markets that didn't previously exist.

Costovation is also used to *disrupt an industry*. True disruptors start on the low end of the customer spectrum, where industry giants often have blind spots. Costovation is a formula for addressing those underserved customers effectively.

Costovation can also be a winning formula for companies seeking to *enter an emerging market*. Designing for these markets should be rooted in a deep understanding of your

customers. You may be surprised by the trade-offs that they are willing to make, and how those trade-offs counter norms and industry assumptions found elsewhere.

Playing defense with costovation. Especially for more established businesses, costovation is an important technique for *defending market position against low-price competitors or the possible threat of one*. It's important to continually take stock of where and how your organization may be vulnerable to disruptive innovation and low-priced competitors, and then to formulate a pre-emptive response.

Costovation is also a way to *stay on top of a market amid great macroeconomic, population and demographic change*. The answer to these pressures is not always to run upmarket or even to economize down to nothing. Sometimes it's best to reinvent the offering.

Over the past four decades, average wages in the U.S. have barely kept pace with inflation, despite increasing worker productivity and overall positive economic gain. While incomes for the top 1 percent have grown 138 percent since 1979, incomes for the bottom 90 percent have grown just 15 percent in the same amount of time.

Innovation needs to *address those who aren't gaining economically*, as well as to *build up safeguards against downturns*. Even in times of economic prosperity, make sure you have a plan for inevitable downward cycles.

Businesses like Yotel, Cal Cedar and ColaLife know that cost-cutting can lead to the best sort of innovation. With the principles of costovation, you now have the tools to create your own groundbreaking innovation. ●

MORE SV CONTENT ON INNOVATION

Summary: *Competing Against Luck* by Karen Dillon, David S. Duncan, Taddy Hall, Clayton M. Christensen. The authors present a new conceptual framework for products and innovation based on their conclusion that customers don't "buy" products or services; they "hire" them to do a job.

Webinar: *How to Thrive in the Era of Endless Innovation* by Jay Samit. In this *Soundview Live* webinar, Jay Samit, a digital-media expert who has launched, grown and sold startups and Fortune 500 companies alike, describes the unique method he has used to invent new markets and expand established businesses.