

Time, value and timely value

IN THE previous articles in this series on innovation, we talked about a number of topics starting with ideas, innovation, value, execution, team work, markets and wealth creation.

We now turn to two items which were not discussed earlier, items that can matter in defining your success in the marketplace.

Markets remain focused squarely on value and one of the most significant ways we create it is via technology. In all likelihood, value remains ever so fluid and always in transition. What is valuable today bites dust tomorrow, paving the way for the next innovation to take over.

Instances are too many to count, yet a few are worthy of mention. Landline phones are still superior to mobile phones in “voice-quality” yet the markets value the “freedom to make a call” far more than the quality of voice in that call.

Staying with mobile phones, “feature” phones are so passe and the new kid on the block is smart phones.

The value proposition between a “limited function device” to a “device with all functions” is vastly different.

This also meant that Motorola had to make way for Nokia which in turn was dethroned by Apple and Samsung.

A product found inferior to another



product in one aspect of performance can still beat the superior one, if the value it provides or is perceived to provide is superior.

What applies to products also applies to services. SMS (short messaging service) was a surprise hit, yet it did not stop with SMS. All of us are possibly enjoying one or more of WeChat, WhatsApp, Line,

etc. There is no more SMS.

This is very powerful. The message is clear. There is not just one way to create or harness value. Also value “evolves”.

Combine the two statements and we have the perfect recipe for our own opportunity to play via “timely” value creation. This would create disruptions in the marketplace.

Yet, if you don’t disrupt the markets, someone else will.

A quote attributed to Charles Darwin is apt here: “It is not the strongest or the most intelligent who will survive but those who can best manage change.”

That means we have as much a chance to create the next best thing as our neighbours in Silicon Valley.

Silicon Valley is not great in just computing technologies, it is great in providing whatever the markets need. One day Detroit, the auto capital of the world, may bite dust if EVs (electric vehicles) take off.

Another way to demonstrate the transitional nature of value is the way “distribution channels” are used for bringing

goods and services to customers.

We may have made a trip to a video rental place or a bookstore in the past.

They were perhaps the only distribution channels for content and took a huge cut from the proceeds of the sales. The value they provided to content providers must have been greater than the cut.

The author still recalls his publisher paying 40 per cent to the bookstores for carrying his title. That was in the nineties.

Enter Amazon! This was an alternative distribution channel, a new kid again. Many of the bookstores and video rental places have ceased to exist as their value proposition has disappeared over time.

We don’t shed a tear over this phenomenon, we search for “my opportunity” in the new marketplace that has Internet as one of the major distribution channels.

This is the day and age of Netflix, TV content and human connectivity – all delivered to customers via the net. It is empowering the customer like never before.

You can have all kinds of merchandise delivered to your doorstep. Markets are always open and you can get a bite at all hours.

The message is simple: Don’t be afraid of a monster in the marketplace. You have got to be agile and get an extremely good sense of the markets.

Value is not a one-time wonder. It belongs to none, a commodity that hardly

stays in one place. If it is with someone else today, it can be with you tomorrow.

We all want to climb the ladder of economic prosperity.

It has no end as human ingenuity, imagination and innovation are forever youthful.

These stories of human triumph in the face of extreme adversity will be written again and again.

Will you write one with your name as the author and lead player?

We will wait.

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