



Executive Brief

Integrating New Disruptive Technologies into Your Innovation Portfolio

Moderated by Sudeep Basu, Practice Leader, Innovation Services, Frost & Sullivan

Abstract

An interactive roundtable discussion among Council members designed to brainstorm and learn from one another's experiences. Hosted by a Frost & Sullivan expert, this session explored technology advancements and integration as part of the business strategy and highlighted use cases within each area to help determine 'best fit.'

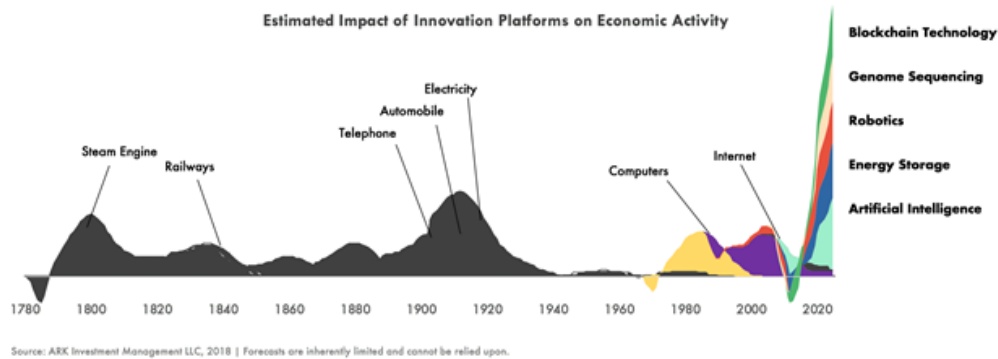
To open the Virtual Roundtable, members introduced themselves and described their organizational roles. They were asked: *Do you have a structured program for technology scouting or is it ad-hoc?*

Replies included:

- ✓ *My sub company doesn't have a structured program, but the parent organization does. (This was a recurring reply)*
- ✓ *Technology scouting is more ad-hoc at the local level. (Recurring reply)*
- ✓ *No structured program in place. Have a plan for areas we want to grow in. (Recurring reply)*
- ✓ *We have an open innovation platform to coordinate globally; no structured program.*
- ✓ *Technology scouting should be driven by needs, customer needs. Not just "tech for techs' sake."*
- ✓ *We have a structured program. M&A team works with accelerators to scout for new technologies.*
- ✓ *No structure, more ad hoc, we seek a balance between the two.*
- ✓ *Technology scouting is a big structured thing via start-ups, universities, etc. We define needs yearly.*

Sudeep Basu, Practice Leader for Innovation at Frost & Sullivan, shared and discussed two introductory slides, *Developing Your Own "Ark" of Technology Success* and *From Division of Labor to Multiplier Effect of Technologies*. The slides (shown below) illustrated the history and development of past, present and nascent technologies. Basu highlighted how we have moved from a division of labor focus to a multiplier effect with current technologies.

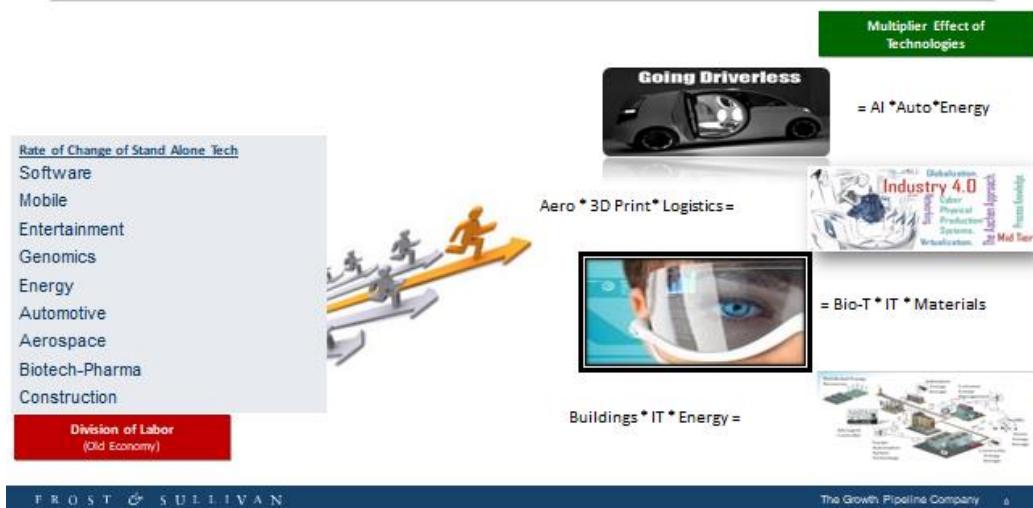
DEVELOPING YOUR OWN “ARK” OF TECHNOLOGICAL SUCCESS!



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FROM DIVISION OF LABOR TO THE MULTIPLIER EFFECT OF TECHNOLOGIES



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Basu reminded the group that “open innovation requires an open mind.” He stated that the biopharmaceutical, energy and automotive industries are currently fostering the convergence of new technologies and creating applications for bio-sensing and remote monitoring, for example. Remote monitoring has been used for many things in the age of COVID-19, including tracking with sensors and contact tracing.

The participants were asked: *Do you have any specific challenges dealing with technology convergence? Or any specific learnings to share?* One member expressed the difficulties involved in winning at the convergence game, while another noted the often uphill climb to make ideas “real.” Forming teams to incubate ideas and technologies was recommended as a viable way to foster tech convergence

initiatives. Using road mapping to stimulate ideas to get to the multiplier effect of technologies was also endorsed, with the caveat that there was no “silver bullet” to do so.

A participant described his organization’s experience using Frost & Sullivan’s Top 50 Technologies and Growth Opportunities model to come up with different product/solution scenarios. They used the model to generate ideas, and examined them in a research lab where they focused on developing game-changing products and services with human benefits and new capabilities. The enterprise found that the process was a fascinating way to tackle innovation. Conversely, the challenges of working with a well-respected legacy company that had a dated mindset were also discussed. Ultimately, a technology leader was hired to bring in new energy and help the participant’s organization transform.

As noted in the example shared above, gaining an understanding of MegaTrends, defined by Frost & Sullivan as “transformative, global forces that define the future world with their far reaching impacts on businesses, societies, economies, cultures, and personal lives” and then drilling down to possible applications for your business is a viable way to approach integrating new technologies into the portfolio.

Some key Mega Trends to 2025 include:

- Bricks and Clicks
- Connectivity and Convergence
- Future of Energy
- Future of Mobility
- Smart is the New Green
- New Business Models: Value for Many
- Social Trends: Gen Y, Middle Bulge, She-conomy, Geosocialization

Source: <https://www.thegeniusworks.com/wp-content/uploads/2016/01/Megatrends-2025-Frost-and-Sullivan.pdf>

Members were also asked: *Are there any examples of new technology you are trying to leverage but may be a stretch?* In reply, one member commented that she found it hard to get internal alignment, but shared that showing how problems were solved and achieving small successes helped. Outsourcing to universities was a shared suggestion. Academic institutions can offer fresh perspectives and provide state-of-the-art resources. Another leader echoed the idea of leveraging new and varied perspectives and suggested looking for advisors or board members with technology expertise. Basu concurred and advised members to reach out to their networks for ideas and feedback about big technology initiatives.

As the discussion continued, the brainstorming model below was shared. It illustrates many of the key components needed for successful technology scouting, discussed at the beginning of the Virtual Roundtable.

ANALYZE/SELECT/STRATEGIZE – RECOMMENDATIONS OF SCOUTING



It's worth noting that enterprises need downtime or an organizational structure that supports conducting trials and testing to succeed at innovating with new technologies. This can take time. In fact, in some cases the lifecycle can be as long as seven to ten years. Suppliers, price points and scalability are other key innovation considerations.

As the time came for the Virtual Roundtable to wrap up, many members were just getting started sharing their thoughts about data, innovation and technology. With so many possibilities and emerging applications, there will no doubt be more roundtables on this topic in the future.