

**Editorial: *Industry-Wide Competition and Business-Model Disruptions, Disruptive Technology and Innovation, Seeing the Menace Posed by Changes, Deeply Reflecting and Agilely Acting***

According to the latest McKinsey Global Survey on the economy – “The coronavirus effect on global economic sentiment, December 2020” – industry-wide competition and business-model disruptions are representing a couple of growing risks to respondents’ companies’ growth in 2021 - cited by 44% of respondents, compared to 34% before (McKinsey & Company, 2020). Also recently, one of the world’s leading futurists on global trends and disruptive innovation, Daniel Burrus, highlighted that a hard trend transforming business processes in every industry is the disruptive technology, being necessary to properly both use it in training, and educate companies’ employees to work better with it, of course without forgetting of considering honesty, integrity, and delivering on promises (Burrus, 2020). Far in the past (1983), Burrus has “identified digital disruption as one of twenty technology-driven Hard Trends that would increasingly shape the future at an exponential rate, and at the same time drive economic value creation”, while five years ago highlighted the need of better understanding that digital disruption happens in waves, pledging for making digital disruption companies’ biggest competitive advantage (Burrus, 2015).

Also in 2015, OECD brought up the subject of disruptive innovations and their effect on competition for discussion, showing that the functioning of existing industries can be profoundly affected by the new technologies or business models (OECD, 2015). A year later, Dr. Martyn Taylor, a Partner in the Sydney office of global law firm Norton Rose Fulbright, approached the competition implications of the digital disruption, arguing why this concept (which is “blowing a Schumpeterian gale of creative destruction throughout the global economy”) can be viewed as a high technology ecosystem (Taylor, 2016). While two years ago, CX expert and New York Times bestselling author Shep Hyken stated: “When technology meets creativity, the opportunity to create convenience can disrupt competitors and even entire industries. Try adding convenience to your customer experience and see what a difference it can make” (Hyken, 2018).

Recently, Callander and Matouschek (2020) argued that: innovation is a matter of doing things both better, and differently; for the nature of the relevant market competition it also matters the choice of technology with which to innovate. And that within the context in which it is well-known the considerable attention received at the present time by the question of antitrust policy in innovative industries.

Without doubt, the speed at which innovation happens (both improving the existing products and services, and introducing new ones so as to capture the constantly evolving markets’ needs an organization operate in) is considered very important in today’s agile world

(Nieminen, J., 2020). And in the name of innovation, creativity, strength, and endurance it is even permitted to fail (Peters, 2020).

As we underlined from the very beginning in our last issue, there is a real need of creativity in these times of interminable unpredictability, being obvious that there is both no going back to normal as we know it, one hand, and a true need for companies to take a faster pathway toward their digital transformation, on the other hand, while better defining the interplay between efficiency and resiliency.

Within this framework it is worth mentioning that a spontaneous exchange of ideas (which took place on December 2, 2020) at the level of the European Retail Academy network offered us the opportunity to instantly show appreciation for a great Friend:

*“Dear Professor Hallier,*

*Very interesting approach of a “classical debate” (orderliness and freedom of speech... with regard to the lack of agreement on the start and end years of a wave cycle/the imprecise nature of the theory weakening its validity etc.). Yes indeed, there has been a lot of discussion about this (believed to result from technological innovation) “Kondratiev Wave” (Supercycle, with three phases: expansion, stagnation, recession), as suggested by Schumpeter (in “Business Cycles”), then Simiand (“Phase A” for the ascendant period of the cycle, and “Phase B” for the downward period of it) etc. Also interesting that it was expressed the belief of being in a sixth Kondratieff wave (which started around 2005), the cycle being fueled by advances in healthcare... (and properly handling healthcare issues – improving productivity – to can activate the economic growth). And right now, at the confluence of the new coronavirus crisis (as a Taleb’s “a Black Swan”) and the disruptive technologies (Industry 4.0) & Bostrom’s “Superintelligence” and “The Vulnerable World Hypothesis”, in full global work toward containing COVID-19, a real interesting challenge is launched by our great Friend Prof. Dr. Bernd Hallier, a challenge needing to be addressed smartly...”.*

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