

Beyond Disruption with Renée Mauborgne

"Non-disruptive creation is when you create a new market where there once wasn't any. So there's no displacement of industries, companies, or jobs. In a sense, it's the flip side of disruption."

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Martin Reeves:

I am Martin Reeves, chairman of The BCG Henderson Institute. Welcome to our Thinkers & Ideas podcast, where we discuss important new books and ideas in business. I'm joined today by Renée Mauborgne. She's a well-known author with her bestselling book, *Blue Ocean Strategy*, along with longtime collaborator, Chan Kim.

The book was, of course, a global bestseller, and she's just written a new one, which also promises, I think, to be a very important book, called *Beyond Disruption: Innovate and Achieve Growth without Displacing Industries, Companies or Jobs*, coming out from Harvard Business Review Press in May 2023. And that's what we're going to be discussing today. So, thank you so much for joining me, Renée, and congratulations on the book.

Renée Mauborgne:

Thank you, Martin. Lovely to be with you.

Martin Reeves:

So, let's start at the beginning. What is nondisruptive creation, Renée?

Renée Mauborgne:

Nondisruptive creation is creation without destruction. It's when you create a new market where there once wasn't any, so there's no displacement of industries, companies, or jobs. In a sense, it's the flip side of disruption.

Martin Reeves:

It's clearly got some intersection with blue ocean strategy, at least in my mind. Both deal with uncontested spaces or creating new spaces. Is it merely an extension of that, or is there something fundamentally different about the idea?

Renée Mauborgne:

So, it is different from the idea. What happened is in the field of strategy, the whole field for blue ocean strategy was focused all on competing and saying there's existing markets. And blue ocean strategy challenged that paradigm, and we said, "Well, there is existing markets in competing, but there's also new markets, and we can create." So, that's what blue ocean strategy did. And when we came out with that book, people in the field of innovation came out and said, "Well, if you create, that's innovating, how is that different from disruption or destruction?"

We then looked at our database, and we found there's a few cases of destruction, but most blue oceans are created out across existing industries. But then we saw something else that occurred in our database as it was growing and that was a few cases that were outside of existing industries that had no displacement at all. And so, that is the concept. So, if blue ocean strategy is across existing industries and disruption occurs within existing industries, nondisruptive creation occurs outside existing industries. So, it's the opposite end of the innovation spectrum.

Martin Reeves:

I see. So, it shares the theme of deemphasizing competition, but it's further out, if you like, from existing industry structures. It's the creation of new spaces.

Renée Mauborgne:

I would say that all three—so, strategy, as you know, is a capstone course in MBA program because it's at the meta level, the 30,000-foot level. Innovation drops down to the 10,000-foot level. And in that sense, all three are about creating and moving away from competition.

Disruption does it by taking it straight on and trying to decimate the existing industry. Blue ocean looks across, and in that sense, nondisruptive says, how can we create outside where there actually is no displacement at all?

Martin Reeves:

Yes. Okay. So, one of the claims in your book is that this nondisruptive creation will become more important. It is more important than it has been, and it will become more important. Tell us why you'd argue that.

Renée Mauborgne:

I think one is if we look at the trends in the environment increasingly, where there is a big movement and people are saying, "Look, this whole focus on just shareholder profit maximization has become too much, and it's led to a lot of negative externalities." And that's why there's this new focus—some people call it ESG [environmental, social, and governance] and some people call it stakeholder capitalism—to think about what's the ramifications of what we do. And as I articulated in the beginning, nondisruptive creation allows us to create without displacing industries, companies, or jobs, creating no social pain or hurt communities. So, in that sense, it allows us in the pursuit of profit to also be good for society. So, that's one factor.

And the other factor, Martin, is a Fourth Industrial Revolution. Right? We see today, ChatGPT, just last week or even this week, there was an article coming out that they're predicting up to 300 million jobs will either be displaced or significantly paired down. And the question is, where are these new jobs going to come from that are going to be able to absorb this released labor? Well, historically in economics, the way that we create growth is through new markets and new industries. And so, there was always from creative destruction some sort of disruption. There, we create new industries and growth, but first by displacing, meaning releasing, even more labor.

But nondisruptive allows us to create new industries without displacing anyone. So, if we look at microfinance, a nondisruptive industry, it influenced and positively impacted 140 million people. If we look at life coaching, one of the fastest growing industries for jobs in America, again, nondisruptive industry. If we look at Kickstarter, a nondisruptive online crowdfunding platform for artistic works, that unlocked about over 5,000 companies. So, you look at what this is, and we're saying, where can we absorb this? If we can start thinking not only disruption but non-disruption and put that in our mental space for corporate CEOs, we can start creating some of these new jobs or as an entrepreneur to absorb this released human labor.

Martin Reeves:

Right. I mean, I'd like to come back to that a little later in terms of limits to that ability to minimize disruption. But for now, let's go over some of the key ideas in your book. In competitive strategy, we talk about competitive advantage, you slightly deemphasized direct competition, but you still talk about advantage. And you highlight four types of advantage for nondisruptive creation: entrant advantage, incumbent advantage, internal advantage, and external advantage. Tell us what *advantage* means in this space.

Renée Mauborgne:

Okay. So, first let me back up for one thing. Nondisruptive creation allows you to achieve economic and social good in the pursuit of profit. Social good is not a cost to you, it's in the very way you make money. Very important. That's economy and social.

Now, we drop to the four advantages at a level of a company. So, as an entrant, I don't have to take on established players with many times the resources. Even if I'm an incumbent in an industry and I'm big, if I want to disrupt another incumbent player, I know they're not going to take it lightly. I'm going to go for a fight. I also have to overcome some costs in certain industries to dislodge people, to come for it. Nondisruptive has that advantage. So, that is the one advantage if I'm an entrant.

If I am an incumbent and I get full-on disruption, the question is, what do I do? So, I am a cruise transatlantic ocean liner; I'm going across delivering people from North America to England. Jet travel comes, it has speed, frequency, advantages, and convenience, one day versus five. What do I do? As an ocean liner maybe I can't disrupt that, but I can do nondisruptive creation. And we talked about that's how Cunard Ocean Liners was able to be the only ocean liner that thrived and prospered, by turning it into a cruise as opposed to a way to get from point A to point B.

And then there's two other ones, Martin, that you're mentioning there, which is, can internal stakeholders [make it] emotionally and politically easier for stakeholders to accept the disruption? That is true, especially for large companies. Nondisruptive is easier, and we give examples. And then the other one is external. When you disrupt an industry and you take it on,

you start displacing. So, Uber's taking on taxis. Well, you've got a lot of social groups and governments trying to clamp it down. You have the same thing happening with Airbnb, you have the same thing.... So, we go about it. And by not displacing and hurting companies or jobs, you don't have society and governments giving you as much negative backlash.

So, really it's not only economic and social, do good and make money, but at the level of the organization, the real practical execution benefits that come with nondisruptive. And if I am a CEO, I'm going to ask myself, "Why am I not? No one is talking about this. Why aren't we talking about this then, when I can create money, impact, and opportunity in this less threatening way? I want to understand it."

Martin Reeves:

So, let's dig into the executional side of this. You have some interesting tips on how to identify opportunities for nondisruptive creation. How would you scan the horizon of your business and notice spaces that are attractable to this sort of approach?

Renée Mauborgne:

I think the first thing, very importantly, is psychologically to say to yourself, "Our aim is not to compete, because if I compete, I take aim at the competition." And the second, "Our aim is not to disrupt, because then I look at the entire industry and how to take on that whole industry." And the third thing is, we give two different paths. One is, can we identify existing issues or problems that have long been taken for granted? And then the second one is, are there emerging changes in economy, society, demographics that can give rise to new problems or opportunities?

And what you often find for companies is, and this is especially important for large companies, you can create nondisruptive opportunities that are right next to your business. So, we even give a mundane example in our book of a parking company in Japan. They sold stop signs and a machine that goes under cars that blocks them from moving. And what it realized was in Japan and all the major cities, the demand for parking is sky-high and the supply is low, and it's very

expensive to buy these large places to have parking, and you can't park on the streets easily because they're too narrow. The cities were built too long ago.

And so they got the idea, "Well, wait a minute, if convenience stores can be located, like 7-Eleven, on every corner, how could we create parking on every corner as well?" And they started noticing that in between all these old buildings are sometimes little alleyways, and there's room for one, two, three spots. And they said, "Gosh, those people, they're not making any rent on it. Those are such desirable spaces. If we could create an automated system, two or three cars, pull in, park, run in, get their things and move out, we could create that parking." Well, it's called Times Parking, and that's a billion-dollar business. And they didn't disrupt anyone, because till today, demand exceeds supply in parking in major cities.

So, when we think about it, that's the exciting thing is when you start with your team, saying, "Okay, let's look at these two paths that we've never looked at before in a systematic way." You start to see these opportunities. And, excitingly, in the book we give a lot of large, established, existing companies that are creating these nondisruptive opportunities right in their own backyards. And that, for us, is inspiring.

Martin Reeves:

So, this sounds like a very different way of thinking about strategy. In fact, so different, I almost asked the wrong question then. I almost said "a different way of competing." But of course, your whole idea is not competing directly. So, that, I'm sure, requires perhaps new capabilities, new attitudes. So, supposing a CEO hearing this podcast is curious to implement this philosophy, what's their checklist of things they need to build or do to open up the possibility?

Renée Mauborgne:

Martin, I think you're hitting on some great questions there. In our book we talk at various levels. How do you keep building that kind of culture and that competence in your organization by the questions you're asking and the conversations you have? But if we start at the macro level, we talk about three perspectives; and the first perspective is, do you lead in your organization with

what we call structure or agency? Do you start with the world as it is, or do you start with your imagination and the power of your thinking to influence the world in the way that we want it to be? And so, we give different questions an organization can ask their people about that.

Another key element there is, do we lead with *could* or *should* in the way that we do things? Should is how we must do something. The minute you say should, of course, you freeze people, and more than that, many ideas don't even enter your mental space on how to execute something because it's too far out there to even imagine it's feasible. So, so many ideas get taken out of even discussion, because they don't meet the [inaudible] being very feasible and very realistic.

You'll see that in a family, by the way, when you have a very demanding parent that's always demanding their child answer exactly, the child is afraid to speak, they won't speak. And you lose so much of their knowledge, their wisdom, and they come up with the craziest ways to do something. "Mom, that's how you could fix something." But then you have, "Honey, what do you think could be?" And you just start listening. They don't feel threatened by it. They're open, they start exploring. So, "Well, wait a minute, what about that? What about that?" They become relaxed, their shoulders drop. That's how we want to be. And that's where the book starts it. Those are just two, but we also give, Martin, in the book, importantly for companies, some analytics that you can work with your team on a Friday afternoon to start a conversation on and start moving in that direction. And that is, I think, really important.

Martin Reeves:

Yeah, that does seem like a very different mindset. The de-emphasis of competition, the empowerment of people on the edge to notice things and think about permission, new ways of thinking about things, and the role of the imagination and counter-factuality in creating new spaces rather than responding to what is—those three things alone would constitute a major change in mindset, which is probably why we need to read your whole book to understand these underpinning mentalities as well as the surface actions, as it were.

Renée Mauborgne:

But, Martin, I want to say that when I hear what you just articulated, it almost sounds like it's very broad and very philosophic, but reality is you're in an innovation department, we need to innovate. And so we ask ourselves, "What are we going to do? Are we going to disrupt?" Or, we can think about creating opportunities, new markets, outside of existing industry boundaries. That's number one, "What are we going to do?"

And then the second thing, okay, let's say we want to do nondisruptive, because we want to hit economic and have a good social score while making money, not as a cost function, and enjoy these four advantages we discussed. Then I'm going to say, "Okay, there's two paths. I'm going to divide it into two teams. Let's start thinking about existing problems and opportunities we've long taken for granted outside of the industry. What could those be?" Or, emerging issues that we could see. And then, if you read the book and you see some of the examples, you get inspired. My point is, it is not up in the sky so philosophic in a sense, what the book is meant to do is to be an empowerment to give you actual, practical steps to get you there.

Martin Reeves:

Yeah. I think it indeed does that. You have many examples and there are concrete practices, and you deal with the specifics of how to identify opportunities and how to execute against them. I think also for me though, it was a jolt at the level of the mindset, which is, ah, this is actually a different way of thinking about strategy.

Renée Mauborgne:

Well, it's a different way for us of thinking about innovation really. Because if you look at the last 20 years, you look at—in every boardroom we talk about disruption, displacing. I talked with the VC the other day, and she said every single proposal she gets from entrepreneurs is about displacing existing industries. And what we're saying is yes, disruption is one way. Nondisruptive is not saying it's better than disruption. What we're saying is, "We all understand this, let's look over here, and if there's money, there's opportunity and there's impact. And I can do economic

and social good given the way the world is moving, why am I not having conversations on that? Why am I not thinking about and talking about that when it exists and it's a possibility for me?"

Martin Reeves:

Right. So, the last thing you said is interesting. You're not claiming that nondisruptive creation is a panacea then, you're saying there is a role for disruptive innovation?

Renée Mauborgne:

Absolutely. Just like we say in *Blue Ocean*, there's competing and there's creating. We know competing well, so we're going to talk creating, which is blue ocean. Now, we drop down to the level of innovation, not strategy, from 30,000 to 10,000 feet. And we say, "Hey, within the field of innovation there's disruption, it has its role to play." There are certain industries right now, people might say, "Coal-fired plants, we should get rid of coal. If we have a reliable and cost-effective way, disrupt that." Right? People say that, but what we're saying is that has its role to play, it'll always have its role to play, but we have a lot of emphasis there. Let's now start discussing this other way that we haven't even considered, where we have advantages at the organization level and at the society and the profitable growth level. So, the two are complementary.

Martin Reeves:

Right.

Renée Mauborgne:

They are not in contest with one another.

Martin Reeves:

How do you segment that? How do you know which philosophy to apply where? If you're looking at a part of the business and a particular set of problems, are you saying that most problems can be looked at both ways or are you saying there are characteristics of the situations which permit one or the other?

Renée Mauborgne:

I think, Martin, you're raising a great question. So, if I'm looking at an industry and I see that there are lots of problems in it, because some industries invite disruption, because they really haven't modernized for so long. Customer service levels across the industry are very poor. Look, post offices, many people could say they invited the disruption of their own industries in many ways. People are willing to pay 20, 40, 50 dollars for Federal Express, DHL, or this, instead of 20 cents or 80 cents, whatever it is today for the post office, because they were so slow and unreliable to many in a medium period of time.

So, if I see an industry that has a lot of obvious problems within it, that becomes for me a candidate. But also, I want to look at and say, do they have a lot of really strong, big players in it, with a lot of resources that don't take things lying down? I might pull away from that. Why do I want to take on somebody who's out there ready to slam dunk me the second I show my face in that industry? You get back what you give out in the world. If you take on a big giant, you're likely to get a punch back.

So, if I don't see those opportunities, I say, "Okay, now let me think. Those are not all. There's nondisruptive." But also as an organization, right now, organizations are feeling the societal pressure to say, "You have to show how you not only do it well, do good, make money, but do well." Now, I don't want it to be a cost implication to me. A lot of companies are hurting. That's why there's pushback on ESG in these, because it's a real cost factor to them and it's hurting their bottom line. But here's a way that I can show that I'm doing economic and social by creating without displacing. That also becomes very attractive.

So, I guess, Martin, that's the way I want to look at it. And if I look at say, Elon Musk, he has a very balanced portfolio. So, Tesla is very disruptive to the automotive industry with his electric vehicles and now soon self-driving vehicles. But on the other hand, he's looking to have space tourism, a life on Mars, and he's serious, as we can see. That is nondisruptive. And when you look at most organizations, the idea would be to try to create some level of balance. You need businesses that compete, that give you your steady cash flow, and then you need to innovate too, right? And the innovation—and so, you can have some disruptive and some nondisruptive innovations, and that is really powerful.

Martin Reeves:

So, I want to explore the limits of this idea about avoiding disruption. I can certainly see that if you're creating a new space, it's less directly competitive, it's less likely to immediately displace lots of jobs and incumbents.

Renée Mauborgne:

Yes.

Martin Reeves:

But I can imagine that non-contested spaces become contested spaces over time. If you're successful, it will attract competition. I can imagine that starving a space of growth or funding—I mean, if you're very successful. Let me just take microfinance. If microfinance in the future were to become mainstream, maybe it starts to siphon off venture funds and audiences. So, it is in a sense disruptive, perhaps more gently disruptive than a head-on collision, but nevertheless, disruptive. Are there limits to this idea of avoiding a social disruption?

Renée Mauborgne:

There's no arriving at anything perfect. You'll start a nondisruptive market. Over time, eventually other players come in, especially it's a lucrative and big market. Doesn't mean it can't last ten, 20 years and a lot of money too. Square created the Square Reader, still is generating billions. Post-it notes, now what is that, 20, 30 years? It still generates, I think, \$1 billion a year in revenue for them. Many people are in that by the way, but it still does.

So, that will happen eventually, and maybe eventually that industry will grow so much, after 20 years it'll move into disruption. But I think as a time horizon for a CEO, if we work with five years non-disruption, I think it's pretty good. Ten years, I think it's pretty good.

Martin Reeves:

That could be a matter of degree and timing then.

Renée Mauborgne:

Yeah.

Martin Reeves:

So, I'm wondering whether this gives rise to your strategy. You're familiar with the idea of ambidexterity. So, about 3% of people can write fluently with both hands. And according to our calculations, about 3% of companies can both be competitive at innovation and execution. It's hard to do both.

And, essentially, you've got a chalk and a cheese here, haven't you? You've got some very different ways of thinking about strategy that you might need in different parts of your company at the same time. One thing about exploring new spaces collaboratively, avoiding confrontation. The others have the more traditional type of strategy and innovation. Have you seen companies that can master both? And is there any challenge or tips or capabilities to be able to master both philosophies?

Renée Mauborgne:

I think it's very important that when you set out to do nondisruptive and you innovate, that you do bring people from the different parts of the organization when you articulate, "There's this opportunity that we see." You want to get someone from production; you want to get someone from finance who's going to sign off. You want to get them so they're a part of that and co-create that with you and see that.

When people see and experience the reality and they start building it, and they see the assumptions an industry takes and then they start to see how they can creatively use resources, which is what we talk about in the third building block, how do you realize that? It is amazing how that starts to build execution into the innovation process, because it builds both confidence, what we call collective confidence in the idea, and your competence to execute on it.

So, the whole three building blocks we articulate in the book—from identifying the opportunity, finding out how to unlock it, and realizing it, step by step—build a collective confidence of the people in the idea. They believe in it, they can see it, they know there's money there. And then they have built up collectively the creative competence to execute it. And that is when confidence and competence meet, that execution tends to follow.

I think that often in companies, we treat formulation and execution, whether in strategy or innovation, as separate. And I think that's when there is more of a breakdown instead of getting people involved. Because when they co-create with you, the execution tends to work better. So, I think this is what the book tries to articulate as well, because in the end we're all human beings and we need to be part of something to execute on it. So, it's a great question, Martin.

Martin Reeves:

So, unfortunately our time is running out. I want to maybe ask you about two specific major disruptions to end with. The first one is AI, very much in the news, and whatever we think of the technology, I think we can say the rollout is one of the fastest in history. We've seen this acceleration curve of rollouts. Now we have an even faster example, OpenAI.

I'm not sure whether to swallow whole the reports of millions of jobs being disrupted. Often that was predicted in the past and didn't happen. And I think we're all familiar with the example of ATMs and bank tellers, and so on. There was not the dislocation people thought, but nevertheless [it] could have major disruptive consequences. Is that something that can only be a disruptive innovation, or are you thinking about nondisruptive creation opportunities for AI too?

Renée Mauborgne:

So, let me make two comments on that one. First, technology, including AI, is a means to an end. And the question is, how are you going to aim that technology? Are you going to aim it to disrupt and build businesses that disrupt others? Or, are you going to try to think about, how can we with our imagination use it to create these nondisruptive opportunities for us?

The ultimate decision of how that technology's used gets determined by us, not by the technology. So, we have that agency to think about what we want to do with that. And that's a very important conversation. The future is not written, it's not out there, it's what we make of it. And we have to realize that.

The other thing though, you make a point, and that is that AI and all new technologies, they do displace. And of course they'll create new jobs we can't even imagine. So, even when the internet came, no one could have imagined the post of social media moderators or website builders. All new jobs come up that we don't even imagine. What we're seeing this time, though, I think is a little bit different, is just as you hit on, the speed is at a speed no one has ever seen before. So, what that means is this likelihood that the release of human beings might come faster than society is immediately able to absorb, which can create a social shock.

And so we need to, I think, really start thinking about that very seriously. But yes, there will be new jobs, I hope there'll be even more jobs than we've ever seen, so we won't have that problem in society. But what I want to do as an organization is, I want to start having and not acting like it's a fait accompli, that it has to displace all of us, and start asking, how can we start to use that to create and do things that we never did before, that will allow us to create jobs and opportunities that better our world instead of simply displacing? And I think that's an important conversation for all of us to have.

Martin Reeves:

Right. So, to wrap up, I'd like to ask you about a very interesting market and technology, a highly disruptive one called Renée Mauborgne. So, you wrote this strategy book *Blue Ocean* and probably because of the brilliance of the idea, but I'm sure because of how you communicated it too, you sold many more copies than any other strategy book. You've been adopted probably by companies and implementers to a greater extent than other would-be strategy panaceas.

And so in a sense, you've been a disruptive technology yourself. Tell us how that played out. I mean, if you were writing a case study on your own book here, I mean, what would you say about what was being replaced or challenged and how that process of disruption—or perhaps you don't see it as a process of disruption—how did this play out?

Renée Mauborgne:

Yeah. So, Martin, first I want to recognize, I'm so delighted to talk to you about my colleague, Chan Kim, who I've worked with. And you mentioned in the beginning, we've been on this research journey for over 30 years together. And I wish I had some magic formula to tell you about that, because when we wrote our first book, we were professors based in Europe at the time. There was no bestseller from European-based professors ever in America. Many people had not heard of our school, INSEAD. And Harvard believed in our ideas greatly because we had had a series of bestselling Harvard articles. But it really wasn't certain, and many people didn't know. And then the book came out, and we just did the best we could. And I think we never thought about becoming a bestseller, we thought about writing the best book.

Harvard and a few publishers courted us for over five years to write it, and we thought we didn't have anything important to say. It wasn't enough. And then when we could finally articulate it—I mean, I wish I had some silver bullet, but I would just say, I think asking yourselves is an issue of importance. We saw at the time when we started our research, we were based in Michigan, and America was being challenged by global competition for the first time. Industry after industry was decimated, and why? Too much competition. And yet, what we were teaching in school was how to compete, the very thing that was killing us. And so we said, "Well, why only compete? Create." And I think that message really resonated, and then we had tools and frameworks.

And now, I think, if I look at our current book, which took us a long time to come to fruition as well, We're very slow. We say, "The world in innovation always talks disruption. I need to displace and destroy to create." And we say, "Well, why?" Because there's all these companies, this money, and this impact, where in the pursuit of profit, I can also do social good. Why wouldn't I do that with these advantages? And so, maybe it's opening up another avenue. So, I don't have any tricks. Maybe. Chan and I laugh sometimes, and we say, "Well, one's a woman, one's a man, one's Korean, one's Asian." We, we're American, and we're based in... So, we're kind of a blue ocean team. But in the end, it's hard work, I think, in anything, a passion for what you do.

Martin Reeves:

But that's a very modest reply, but clearly a very successful book and congratulations on that. But maybe let me take a second bite to the same question by asking the question you asked me not to ask you, which is, what next? How are you going to self-disrupt with your next big project? If you care to answer that.

Renée Mauborgne:

Oh, Martin, you're so naughty, you're so naughty. But let me go back. Blue ocean strategy was nondisruptive creation, if you ask us. Because the world focused on competing, we said, "Let's create a space outside of what we think in strategy that no one is, which is creating." So, it didn't disrupt competing. Competing is there and it complemented it.

Nondisruptive creation is doing the same thing. There's disruption. We're saying, "That exists, that's important, but let's look outside of it, there's non-disruption." So, I would say both theories themselves are nondisruptive. But boy, Martin, we are so exhausted just finishing the book right now and doing this. So, we're just excited to start to share the ideas. Our database keeps building. You've asked some good questions that we will go back and think about to enrich our thinking on it, come up with subsequent articles to help answer it. And we look forward to having conversations with companies, nonprofits, and even governments, on talking about some of these

ideas. So, I guess that's our next challenge. And maybe, I don't know, taking a deep breath as well.

Martin Reeves:

Maybe that's the next book, the role of leisure, recuperation, and taking a deep breath in business strategy, or something.

Renée Mauborgne:

There you go, Martin.

Martin Reeves:

Well, thanks so much for spending time with me today and discussing this book, which I strongly recommend, I think, to any strategist or leader. It's a very different way of thinking about strategy and innovation. I think very pertinent, given the major social disruption potentially that we're about to see with the unleashing of AI.

And, I think, at a time when the social conscience of businesses is very much under pressure, and when we're seeing declining aggregate growth rates, a very relevant topic. So, thank you very much, Renée.

Renée Mauborgne:

Martin, it was a real pleasure. Thank you so very much.

Martin Reeves:

I've been discussing *Beyond Disruption: Innovate and Achieve Growth without Displacing Industries, Companies, or Jobs*, coming out in May 2023 from Harvard Business Review Press, by Renée Mauborgne and Chan Kim. If you liked this podcast, then please subscribe on your favorite podcasting platform. And as always, we welcome your feedback.

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