**THE POWER OF A GOOD IDEA:**

**Three Strategic Approaches to Media Business Transformation**

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This presentation will examine the importance of innovation (and innovative thinking) to the business success of today’s media and telecommunications companies. Specifically, it will address three important questions. First, what does it mean to be an innovative media business enterprise? Second, why do good companies fail to remain innovative over time? Third,

how do good companies create a culture of innovation? A major theme found throughout this presentation is that the most successful media companies display a culture of creativity and

risk-taking with a view toward achieving long-term results.

In this presentation, we will consider three strategic approaches to media business transformation. They include: 1) business model innovation, 2) product innovation and 3) business process innovation. The examples provided are theory-based and supported by case-study evidence. Special attention will be given to several digital media pioneers, including Amazon.com, Google, Apple, Netflix, HBO and Pixar. These companies were selected because they introduced a disruptive technology or service that fundamentally changed the competitive business landscape following their respective product launch.