



How to Be a Disruptive Brand

Reinventing Consumer Markets

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Introduction

Today's leading global brands are coming under threat from a range of competitors from all directions. New opportunities, stemming from changes in consumer behaviour, are often being met by fast-growing insurgent brands, or conversely local businesses with a closer connection to their consumers. Although not new, disruption has become a bigger challenge. Today it is standard in every market.

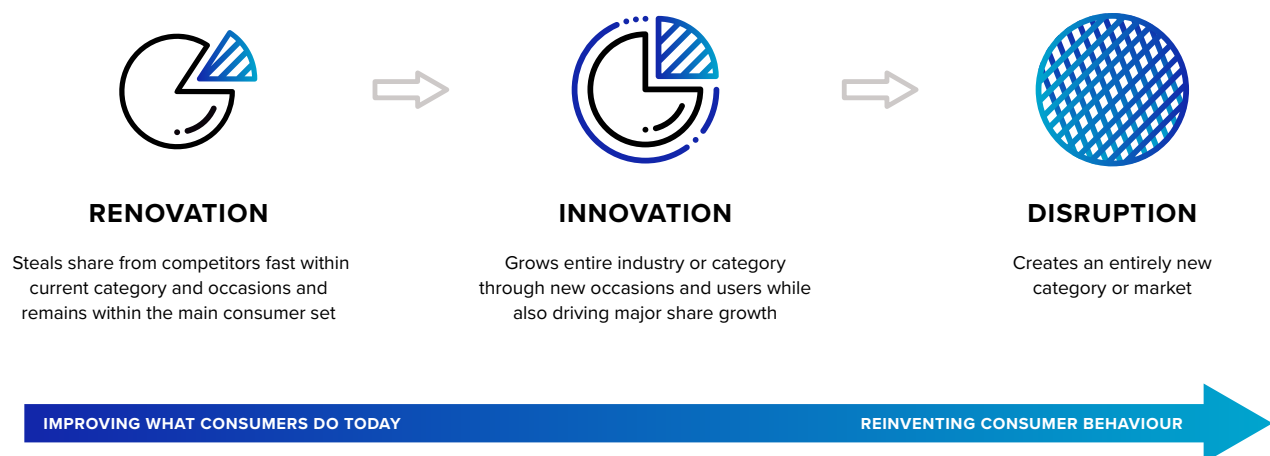
Technology is fuelling the rate of disruption and providing the basis of new ways of engaging consumers. Businesses can disrupt markets by reaching consumers in new ways and reinventing category engagement around service and convenience. Alternative business models enable a greater number of consumers to access the category and solve problems for consumers through new routes to market. Even previously staid markets, such as those for mattresses or towels, are not immune.

In this white paper, we provide a framework for understanding disruption both in terms of what it is and how it occurs. This framework enables consumer-facing companies to understand the scope of disruption in their categories and to turn the challenge of disruption into an opportunity. We explore both who is disrupting and how they are doing it. Finally, we investigate how large multi-nationals can fight back and become the disruptor.

The Renovation → Innovation → Disruption Framework

The Renovation → Innovation → Disruption framework illustrates how businesses execute change, with varying impact on their markets. From renovation where a company improves on previous ideas to steal share, to innovation where a company grows an entire category and finally on to disruption where an entirely new category or market is invented. In this spectrum, disruption is transformative. Renovation and innovation help companies and industries evolve and grow market share.

With the internet giving consumers greater access to information and the barriers to entry to consumer markets becoming lower, defining a spectrum of innovation is important. Demarcating terms, which are often used interchangeably, helps companies to accurately assess the threat posed by competitors and to take stock of the array of opportunities open to them.



Renovation

The main purpose of renovation is to re-establish the brand within the category, ensuring relevance in the minds of consumers and protecting or stealing share from competitors. Gains are often incremental but can have a huge impact on sales and brand share.

Renovation strategies include:

- Changing a formulation by introducing or removing flavours and / or materials
- Launching new pack sizes or types
- Repositioning the brand—owning a niche with consumers, including premiumisation
- Rebranding—new name, new logo, new packaging
- Restaging pricing

RXBAR

RXBAR launched in 2013 and creates protein bars. In 2015, the brand radically overhauled its packaging with the ingredients prominently featured on the front. The simple and short ingredient list increased its appeal. In 2017, Kellogg acquired the company for US\$600 million. In 2018, RXBAR had 6.9% of the US\$3.2 billion market for energy bars in the USA, up from 0.1% in 2014. At the same time, the market overall saw rapid growth, increasing by US\$1.1 billion or 42% in real terms. RXBAR is taking a growing share of a fast-growing and dynamic market.

6.9%
RXBAR share of US\$3.2bn
market

Innovation

More transformational than renovation, innovation leads to the creation of new sub-categories and brings new consumers to the category. Innovation strategies include:

- Introducing new usage occasions
- Launching distinct new formats
- Creating new ways of engaging and consuming
- Forming industry and category fusions
- Creating new consumer sub-segments

Prose

Prose offers personalised hair care utilising the power of AI technology. The tailored products match individual hair types, lifestyles, diets and environmental factors via a consultation through the brand's website or with a stylist in the salon. This process, using 75 natural ingredients, results in more than 50 billion combinations, enabling Prose to offer personalisation at scale. Prose raised US\$25 million in investments through 2018. The salon professional hair care market in the USA was worth US\$2.8 billion in 2018 and L'Oréal dominated with 31.5% of the market. However, the incumbent's market share has been declining steadily from 40.6% in 2008.

Disruption

True disruption goes a step further and leads to the creation of entirely new categories or markets. For a company to disrupt, they must focus on four areas:

Reconceptualising the market

A disruptor is not bound by the rules of the market. It can see beyond how things have always been done. Disruptors broaden and reframe the problem they solve for consumers. This approach sees a business offering mobility rather than selling a car, offering a travel experience rather than selling a hotel room. In doing so, disruptors open their growth opportunities to bigger ideas.

Consumer-centricity

Consumers are more educated and empowered than ever, and expectations set in one industry or category transfer to all others. By putting the consumer at the heart of the proposition, a disruptor seeks to facilitate consumers' lives. A disruptor spots gaps in the market and delivers products or services that meet unmet needs that consumers themselves may be unaware they have.

Engagement

Disruptors leverage technology to consistently engage with consumers and deliver authentic experiences through shared values, superior service, convenience and fun. They engage genuinely by doing so on the consumer's terms via methods and mediums they want to be engaged in.

Leading fearlessly

A disruptor is ahead of the pack. Disruptors act boldly and quickly, creating markets that didn't exist before. They do not seek small improvements on what is already there but revolutionise a category or create a new one. This plays to the strengths of small, nimble brands that are not tied down by layers of bureaucracy.

True disruptors are not focused on short-term gains. More importantly, they don't worry about immediate profitability; they are willing to focus on the long-term opportunity.

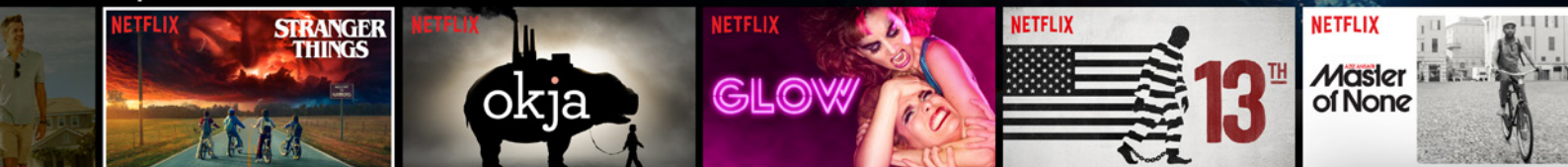
NETFLIX ORIGINAL STRANGER THINGS

95% Match 2017 2 Seasons 4K Ultra HD 5.1

When a young boy vanishes, a small town uncovers a mystery involving secret experiments, terrifying supernatural forces and one strange little girl.

Winona Ryder, David Harbour, Matthew Modine
TV Shows, TV Sci-Fi & Fantasy, Teen TV Shows

Popular on Netflix



Recently Watched



Source: Netflix

Netflix

When Netflix launched in 1997, the click-and-wait nature of its mail-order service appealed to only a few customer groups. One of these segments, the movie buffs, wanted access to a greater number of titles including small independent films. This market segment was underserved by Blockbuster because it was not as profitable as the mass market. The Netflix model also brought convenience, with films delivered to the door with no strict return deadlines or associated late fees. Eventually, new technologies opened the door to Netflix streaming video over the internet. Netflix offered convenience in the form of delivery as well as a subscription model, before evolving further into personalised streaming. Today, Netflix is a significant creator of original content, being nominated for 15 Oscars in 2019. Netflix is also currently testing lower-cost mobile-only subscriptions currently aiming at mobile-centric consumers in Asia. According to our 2017 Lifestyles Survey, 57% of connected consumers globally watch video on a mobile phone weekly, and this rises to 73% in China and 76% in India.

57%

of connected consumers
globally watch video on a
mobile phone weekly

Which to focus on?

Not all companies succeed at disruption. Beyond requiring the perfect need and solution, disruption is a highly time- and resource-intensive endeavour for companies to execute. To do so faster than any competitor is an even greater challenge. As a result, it is not a case of disruption at all costs—renovation and innovation both play an important role. For many companies, renovation and innovation bring tremendous returns at a much faster rate when executed well.

A strong balance of renovation, innovation and disruption efforts is the best strategy for companies that wish to thrive long term. Finding the perfect equation is nuanced and must factor category maturity and fragmentation, as well as individual company characteristics such as brand equity and appetite for risk.

How Do Companies Renovate, Innovate and Ultimately Disrupt?

Megatrend Analysis Offers a Great Starting Point



DRIVERS

DETERMINE WHAT CAN CHANGE

Drivers set the stage of a changing environment and enable change



MEGATRENDS

WHAT CONSUMERS WANT CHANGED

Megatrends highlight resulting longer-term shifts in consumer behaviour and demand, which in turn shape near term trends at a micro level



RENOVATION, INNOVATION, DISRUPTION

WHAT WE SHOULD CHANGE

A spectrum of change from tweaking the offer through to high impact disruption of consumer behaviour

Leaders harness megatrends to disrupt a market. It is becoming increasingly difficult to keep up with competitors as technology spurs both the rate of and access to innovation. Amidst this change, it is difficult for companies to understand why industries are evolving in the way they are today, much less predict how they will evolve in the future. Megatrend analysis allows companies to build a long-term

strategy that is proactive, rather than reactive, making sense of where they stand today, but also ensuring they have a plan to remain relevant moving forward.

Taking a step back, we know that consumers and markets do not operate in isolation from changes in the broader economy or demographic landscape. Our research shows that there are five underlying socio-economic forces which generate and shape megatrends.



DRIVERS

Shifting Economic Power

Population Change

Environmental Shifts
and Pressures

Technology

Changing Values

Megatrends themselves help answer the question, “What is happening?” A megatrend is not a short-term fad, rather it is a trend with longevity, one which represents a fundamental shift in behaviour, defining consumer markets. Companies that undertake a thorough analysis of megatrends—evaluating which megatrends are the most likely to impact tomorrow’s consumer expectations for their industry and how—are more likely to succeed in their renovation, innovation and disruption strategies. Euromonitor International compiled an authoritative list of 20 megatrends impacting consumers today and for years to come.

EUROMONITOR INTERNATIONAL MEGATRENDS

We have identified 20 of the most influential megatrends set to shape the world through 2030 and will provide in-depth thought leadership on the 8 megatrends with the furthest-reaching impact on industries and consumers.



Smart Cities and Smart Homes

Healthy Living

Sharing Economy

Generation Gaps

Experience More

Reinvention of Gender Roles

Premiumisation

Buying Time

Circular Economy

Ethical Living

Striving for Authenticity

Shifting Market Frontiers

Searching for Simplicity

Connected Consumers

Multiculturalism

Personalisation

New Ways of Working

Middle Class Retreat

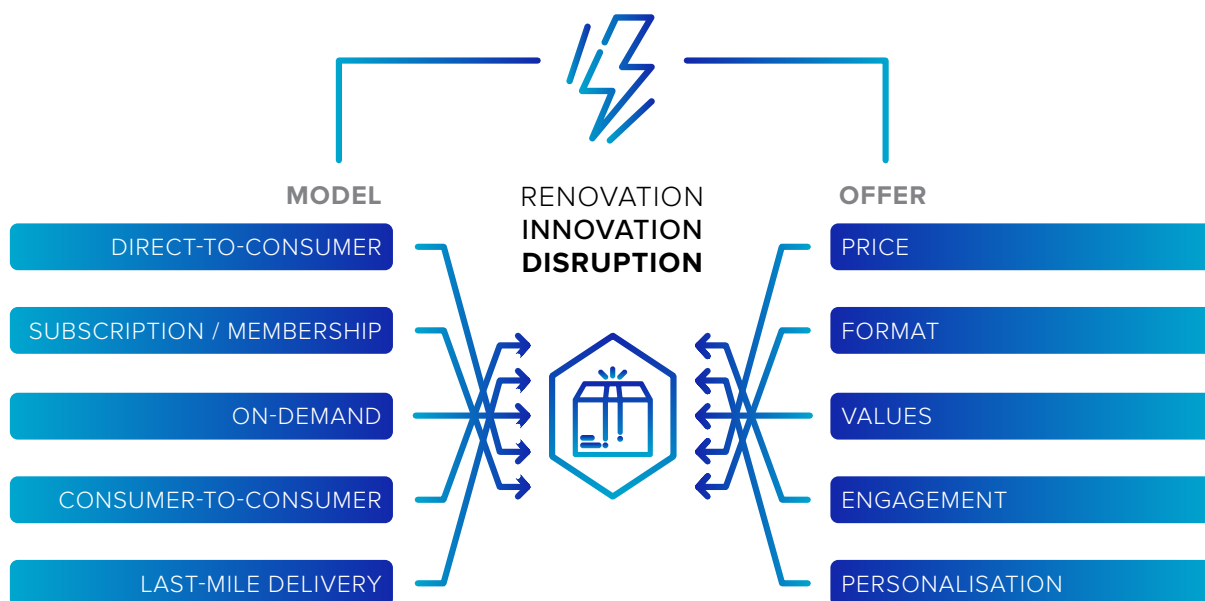
Changing Family Dynamics

Shopping Reinvented

Megatrend analysis helps businesses better anticipate market developments and lead change for their industries, answering the question, “What is next?” The broad, holistic view of megatrend analysis enables businesses to look outside their immediate category, industry and market to observe change directly or indirectly impacting their future. A longer-term view allows businesses to ensure sustained innovation success, shift from reactive to proactive strategies and provides an opportunity to disrupt before competitors. Disruption is itself indivisible from today’s consumer megatrends.

The approach: Evolving the business model and the offer

Companies renovate, innovate or disrupt through a combination of factors. These factors can be divided into two pillars, which are not mutually exclusive: the business model and the offer.



Our research shows that a renovator or innovator tends to combine fewer factors than a disruptor. On the other hand, a true disruptor tends to evolve elements from both the model and the offer.

The model

Technology enables a proliferation of alternative business models. These have the power to disrupt markets, with businesses able to reach new consumers in new ways and reinvent the category. Alternative business models enable a greater number of consumers to access the category and solves their problems through new routes to market.

Direct-to-consumer (D2C): These brands cut out the middleman and interact directly with their consumers usually, although not exclusively, through an online presence—be that their own website or through a platform.

Subscription / Membership: Consumers pay a recurring fee for receiving a product or service at set intervals and a set price, providing a stable revenue stream for the brand.

On-demand (Access / Product as a service): A focus on providing what the product gives consumers rather than on the product itself. Instead of a car, on-demand brands sell mobility, instead of a washing machine, they sell clean clothes, instead of mattresses they sell better sleep.

Consumer-to-consumer: Consumers interact with each other to buy and sell products and services, usually online. This model is particularly prevalent in the financial sector and lodging.

Last-mile delivery: Delivering the right product to the right place at the right time. While also offering greater convenience and a route to market to previously disenfranchised consumers.

Peloton

Peloton sells internet-enabled stationary bikes alongside a subscription service. For a monthly fee, bike owners can access live, on-demand and pre-recorded classes. Peloton launched in 2012 and is available in the USA, Canada and the UK. Offering access to classes in the comfort of riders' own homes, the service marries convenience with premium exercise classes, using technology to create a social experience at home. Today, Peloton has raised a total of US\$995 million in funding. In 2017, 33% of respondents to our Lifestyles survey rode a bike at least weekly, and 17% took part in an exercise class.

US\$995mn
total funding raised by Peloton

The offer

Consumer-centricity sets disruptors apart. Disruptors know their target consumers and place them at the heart of the offer. This is how they shape their offer to meet key consumer megatrends and enables them to win new consumers to the category as a whole.

Price: Disruptors often come in at a new price point—either significantly lower than incumbents or targeting a particular niche and aiming higher.

Format: New ingredients, materials and packaging can freshen or revolutionise the product, bringing it to new, previously disengaged, consumers.

Values: Disruptors often align themselves closely with their target consumers' values —appealing to ethical or healthy living or authenticity.

Engagement: Central to a disruptor's mode of operation. Ruthlessly targeting a niche consumer segment, a disruptor will build a community of advocates.

Personalisation: The tailoring of goods and services to individual consumers to reflect their individuality. Often harnessing data analytics, 3D printing and artificial intelligence.

JUUL Labs

The product of an independent nicotine delivery and vapourisation device start-up, JUUL Labs reconfigured the global nicotine landscape. It created a new category, and a new verb “to Juul” coined



Source: JUUL

by its fans. It caused public outrage and regulatory realignment, drove declines in the value of major tobacco company shares and provoked strategic revisions such that the USA's leading tobacco company jettisoned all its existing e-cigarette offerings. JUUL Labs raised US\$1.2 billion in funding in June 2018, valuing the company at US\$16 billion. Just 6 months later, Altria bought 35% of JUUL Labs for around US\$13 billion valuing it at US\$38 billion. In 2018, 35 million cigarette smokers in the USA represented 13.7% of the adult population. The market is estimated to be worth US\$96 billion. Although the market for vapour products remains a

fraction of that for cigarettes, the growth trajectory of both categories is very far apart. We expect to see 20.1% real growth in retail sales in value terms of vapour products in 2018, compared to 0.4% for cigarettes.

Who Has the Power to Disrupt?

Insurgent brands, local brands and multi-nationals can all be disruptive forces

Insurgent brands are small but dynamic, fast-growing brands which are committed to serving an unmet need. Often, at least initially, focused on one product with the consumer at the heart of everything they do.

With increased interest from consumers in heritage and authenticity, local brands are increasingly competitive. These businesses are hyper-local, trading on their links with a small region or traditional players in emerging markets.

Incumbents are the large multi-nationals which dominate consumer categories. Whilst they may not be as nimble as insurgents, they have market share, resources and a known brand name on their side.

Insurgent brands

It is far easier to launch a new brand today with limited capital thanks to shifting consumer behaviour, low barriers to market entry and a plethora of digital connection mediums. Insurgent brands find success by focusing on new consumer problems or needs established companies aren't solving today. A foundation from limited capital drives start-ups to think creatively and focus on what they can control, which is a simplified solution, packaging and brand values. Without large scale marketing budgets, many focus on creating a fanbase or community of consumers. They often focus on one product and a niche consumer segment and build their business from there.

Key Features of Insurgent Brands

- **Differentiation:** they stand alone from their competitors
- **Agility:** they are nimble and quick to act and react, refining and perfecting
- **Social media:** they use this as a key method of communication

- **Narrow product range:** at least initially, they focus on one or a few products
- **Strong growth:** they exhibit strong growth, often pulling the category with them
- **Advocates:** they target and rely on a community of advocates
- **Fresh:** free from big brand associations often bringing fun to the mix
- **Authenticity:** they are perceived to be authentic
- **Consumer-centricity:** the consumer is truly at the heart of everything they do
- **Purpose-driven:** they build connections by matching their values with those of their consumers

Although no category is immune, certain categories are more prone to disruption from insurgent brands than others, and these share fundamental features. The more of these features that are present, the more susceptible the category is to disruption.

Key Features Susceptible to Disruption

Low barriers to entry

A “this is how it’s always been done” attitude

Limited regulation

Limited brand loyalty

A lack of consumer-centricity

Investor appeal

Beyond Meat

Beyond Meat uses science and technology to build meat directly from plants, coupled with a commitment to all natural and non-GMO ingredients. 70% of its consumers are meat eaters; the product is stocked next to meat in grocery stores. By creating a meat alternative that looks, tastes, sizzles and bleeds like real meat, Beyond Meat

completely redefined the meat substitute category, which previously was under the preserve of vegans and vegetarians. Beyond Meat raised a total of US\$122 million in funding. Their donors include Tyson Food, General Mills and Bill Gates. Sales of Beyond Meat reached US\$33.0 million within five years of its launch in the USA, growing over 100% in 2017—a market worth a total of US\$1.2 billion in that same year.

US\$33.0mn
of sales within five years of Beyond
Meat’s launch

Local brands

Homegrown brands trade on local knowledge. Because of this, one of their chief strengths is their ability to connect with consumers—empathy is at the centre of their success. They know and understand every nuance of their consumers, as they share their lives in a way multi-nationals cannot. When combined with a high degree of customer service, this is even more powerful.

Intimacy with consumers, alongside close relationships with partners and suppliers, enables local brands to customise their products to meet consumers' needs through innovations in packaging, materials or financing. Like insurgents, local companies often focus on a specific niche segment.

Price can also be a differentiator, especially in emerging markets. Local brands often compete at a lower price point, offering value to the consumer. They achieve this by lower overheads and stronger networks and connections in the market. Notwithstanding this ability to add value, local brands today increasingly compete at all price-points.

Local brands can serve traditional retail better, because they may be better positioned to serve a large network of small stores. By working with local sources, they are also able to more genuinely sell authenticity to consumers.

In a world where global brands can be perceived as soulless, local brands answer to patriotism. This is particularly pertinent where politics has become more populist and the benefits of globalisation have been increasingly questioned.

Key Differences Between Local and Global Brands

Local Brands	Global Brands
Integrate locally	Adapt locally
Are insiders	Are outsiders
Live their consumers' lives	Learn about their consumers
Appear differentiated	Risk looking homogenous



Patanjali Ayurved

Established in 2006, Patanjali Ayurved is already the ninth largest beauty and personal care company in India, gaining share from Unilever, Colgate-Palmolive and Procter & Gamble in its focus categories toothpaste, soap and shampoo. The company is also significantly present in the packaged food and home care sectors. It focuses on delivering locally sourced, herbal traditional packaged goods at a low price point. It replaces homemade goods and brings a massive following with its natural positioning across the market, and now looks to expand globally.

13%

of the toothpaste market
in India is held by Patanjali
Ayurved

Patanjali Ayurved held 13% of the market for toothpaste in India in 2017, up from just 2% in 2013, making it the third largest player behind Colgate-Palmolive and Unilever, in a market worth US\$1.4 billion. Retail sales of toothpaste are expected to increase by 20% by 2022.

Incumbents

In the battle to win the hearts and minds of consumers, incumbents are under increasing pressure. In a fast-moving environment, many incumbents have been caught off-guard, enabling even renovation and innovation to be “disruptive” to their business. At the same time, incumbents have significant strengths from established equity, scale and partnerships to decades of industry knowledge and a strong cross-market view. It is often those strengths that disarm incumbents and create inroads for insurgent or local brands. The complexity of day to day operations or over-confidence drifts the business away from recognising or reacting to the new realities of consumer behaviour.

As a result, many multi-nationals are working harder at improving their innovation processes in order to remain relevant to today’s consumers. They are investing in stronger consumer trend tracking, developing

disruption-focused teams and lowering the emphasis on short-term gains to think ahead to the needs and opportunities of tomorrow's consumers. When executed correctly, incumbents can be just as successful at reinventing consumer markets as their counterparts.

Strengths and Weaknesses of Incumbents

Strengths	Weaknesses
Scale	Lack of agility and speed
Capital	Company culture
Consumer base	Resistance to change
Trusted brand name	Focus on short-term gains
Talent pool	Reporting

Nintendo

Nintendo broke traditional gaming paradigms by creating a social and active gaming system that targeted women and families. After several years of share loss, Nintendo reinvigorated the gaming industry and its own sales. It attacked Sony and Microsoft head-on through a unique remote control sensor system that enabled interactivity and built games for users of all levels. By 2007, the Wii broke the record for the most gaming devices ever sold in a single year. Nintendo's strategy to focus on non-customers opened a much bigger market and the fun-focused value proposition challenged the norm that consoles must be sold at a loss. Globally, sales of video game consoles reached US\$16.7 billion in 2017, with Nintendo holding 31% of the market for static consoles and 85% for hand-held.

US\$1.67bn
global sales of video game
consoles

How Can Multi-national Companies Thrive in Disruptive Environments?



Incumbents are already building new approaches

Multi-nationals are taking note of the success of insurgent and local brands and are beginning to mimic their strategies. Tactics include acquiring insurgent or local brands, emulating their business models, speeding up innovation, embracing failure, establishing greenhouses and incubators and improving flexibility and efficiency. Open innovation, which leverages ideas from outside parties such as start-ups, business incubators, joint ventures, spin-offs and even consumer crowdsourcing, is a critical method for established brands to innovate smarter and faster. In addition to focusing on speed, they are homing in on their consumers by leveraging technology to watch behaviour shifts, identify new pain points and target underserved segments. Examples in the market today include:

Accelerator programs: Unilever's Foundry

In 2014, Unilever launched the Foundry, a “global platform for partnering with the world’s best start-ups to accelerate business innovation on global scale.” To collaborate with tech companies and start-ups with progressive outside ideas, Unilever built a forum for companies to connect with their potential marketing expertise, global scale and funding through pitch-and-pilot programs.

Failing fast: GSK Global Digital Innovation Hub and Brand Incubator

In 2018, GSK launched a Global Digital Innovation Hub and Brand Incubator. Both are aimed to shift the company to a 'fail fast' culture that innovates more strategically. The Global Digital Innovation Hub sits within the core business but consults external digital transformation specialists to evaluate ideas. The Brand Incubator is a team of specialists that sits separately from the business and "re-thinks" specific brands. For both, the aim is to abandon projects that are not working earlier in the process and work on viable projects that may not align perfectly with their three-year profit and loss statement (P&L).

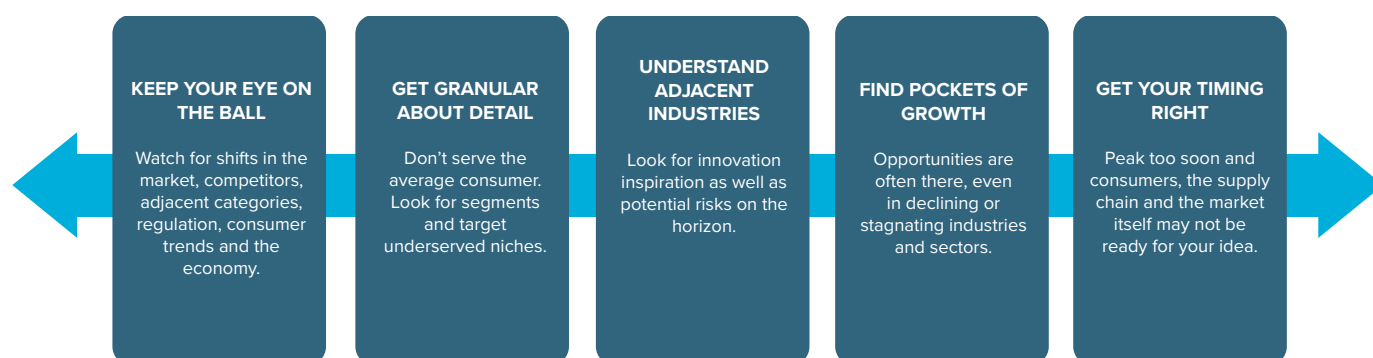
Consumer trend tracking: PepsiCo 360 Always On Trend Engine

In 2018, PepsiCo announced it would get more precise and predictive in understanding consumer trends to inform stronger, faster innovation. Their newly formed "360 Always On Trend Engine" leverages social listening and machine learning to better track and analyse consumer conversations, attitudes and behaviours related to ingredients, brands and products to stay at the forefront of the beverage industry.

In addition to evolving innovation processes, many multi-nationals are re-thinking their hiring criteria and developing better methods to allow disruptive thinkers to thrive. They are increasingly recruiting individuals with start-up experience and are allowing disruptive innovation departments to think, operate and deliver to the business on different terms.

Strategies for success

To identify and execute successful renovation, innovation and disruption ideas, companies must constantly focus on the key drivers and influencers of the business. The most successful companies simultaneously go deeper in getting to know their consumers, and wider in seeking inspiration from adjacent industries and categories, to find opportunities for growth, even in areas where growth appears impossible.



Become tomorrow's next disruptor

To truly disrupt, exhibit the four characteristics necessary for success:

Reconceptualise the market	Shift your business definition to the broader problem you are solving for consumers and how you serve them
	Expand competitor definitions and how you measure success to match
	Use scenarios to think outside of the box from what is to what could be
Be consumer-centric	Watch consumer megatrends in and outside your industry and market
	Leverage consumer expectation transference to get ahead of what they will want next
	Find frustration points and unmet consumer needs and solve them
Engage	Build an excellent experience for consumers that is genuine, consistent and superior to competitors
	Be authentic—tie your brand to stories that resonate
	Show consumers you care—educate, inspire and promote social good
	Get digital—leverage technology to engage where consumers are
Lead fearlessly	Be bold—have confidence in your organisation to deliver disruption
	Commit—provide sufficient resources and structure for success
	Allow disruptive projects to play by non-standard rules—longer timelines and wider possibility

Success is not a one-off phenomenon and no company is staid for risk of being irrelevant tomorrow. Maintaining growth requires consistent focus and effort. The market is fast-evolving, and innovation is a process not a one-off event.

This is true for incumbents and insurgents. Disrupting oneself is the ultimate goal and all companies should strive to reinvent as they evolve with consumers and the world.

Disrupting oneself is the ultimate goal

Conclusion

The pace of change is faster than ever and will only increase as technology and consumer behaviour continue to develop at an alarming speed. Disruption is the new norm, challenging established global brands to stay ahead of the curve and paving continued inroads for insurgents and local brands. Low barriers to market entry in branding, manufacturing and distribution combined with new consumer pain points and delivery systems create equal opportunity for incumbents, insurgents and local brands alike to reinvent consumer markets.

Euromonitor's Renovation → Innovation → Disruption framework illustrates how businesses execute change, with varying impact on their markets, enabling companies to accurately assess the threat posed by competitors and to take stock of the entire array of opportunities open to them to drive growth. While disruption is a new focus for many companies, renovation and innovation are still equally critical components to a growth strategy.

A constant evolution of the business model and the offer to better meet shifting consumer needs and solve for new pain points will ensure incumbents maintain strength against insurgents. Long-term success will come to those that focus on and deliver true disruptor characteristics: market reconceptualisation, consumer-centricity, engagement and fearless leadership.



How Can Euromonitor International Help?

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