



## Disruptive technology: keeping one step ahead

Commercial, IP and Technology Partner, Ben Chivers recently hosted a talk on technology in the modern age, where David Rowan, former editor-in-chief of Wired Magazine UK, explored the ways in which technology is disrupting everything from the retail sector to our healthcare system.

David Rowan and our panel of leading technology and investment specialists explored the challenges this poses for businesses, innovators and customers alike, in a new age in which the way we interact with both technology and each other, is completely changing.

In a world that is advancing towards the ever-greater convenience of daily life, the ideas and concepts that we once thought were the imaginings of science fiction, are soon to become a very real part of our daily life. Companies are now developing self-driving trucks, one man helicopters and even flying cars. Furthermore, it's not just automation that is experiencing this growth in innovation; Amazon's staff are now able to use concept stores where items in your basket are automatically tracked and charged to your bank account, virtual reality gaming has established itself as a multi-million pound industry, and even civilian space travel is becoming an ever-increasing reality for a select and hopeful few.

As well as travel, retail and sports, technology is pushing the limitations we have previously put on human health. A lab in Zurich is developing wheelchairs that can climb stairs, while another is developing exoskeletons for those with paralysis. A British company, Oxford Nanopore, has created a gene sequencer that can be plugged into your laptop to diagnose life threatening illnesses in real time with just a drop of your blood. From life

*"IF SOMEONE FROM THE 1950S SUDDENLY APPEARED TODAY, WHAT WOULD BE THE MOST DIFFICULT THING TO EXPLAIN TO THEM ABOUT LIFE TODAY?"*



*"I possess a device, in my pocket that is capable of accessing the entirety of information known to man. I use it to look at pictures of cats and get into arguments with strangers."*

sciences, to entertainment, to sport, and everything in between, everywhere we look, advancements in technology are becoming further democratised and commoditised, which in turn, is re-shaping the landscape of industries all over the world.



As technology continues to cause seismic shifts in various industries, it also changes the way we interact with the technology itself. Fingerprint and voice recognition, now a feature of our daily lives, is leading us to facial recognition. Cars are being developed to read the direction of your gaze when you drive, CCTV cameras will be able to detect the age, race and even emotions of individuals in a crowd in real time, Neuralink, an Elon Musk venture, is hoping to connect signals from the human brain directly to a network to create the world's first brain computer. Soon, technology will be able to read humans with such granularity that daily interfacing with our portable devices will become an incredibly personal experience.

We may see these types of developments in technology as just an expensive playground for large international companies, but with a great idea, at the right time, the tech industry can be anyone's game. Technological innovation is tearing up the rule book on the traditional business model. Otto, a San Francisco start-up, built a self-driving delivery truck that made one successful automated journey across America. Despite no funding and no customers, in just eight months, the business was sold to Uber for \$680 million.

A little-known celebrity, Kim Kardashian, created a free app for her handful of fans and followers, and in the first five months made \$43 million. A hit TV show is no longer simply within the purview of mammoth TV networks – as advancing robotics and CGI drop the cost of TV production and social

media raises the profile of online subscription networks, a small Netflix sitcom can easily take on a huge TV network show. Technological advancements are re-drawing our economies of scale, and with a great idea, at the right time, a small-start up can very quickly dominate the market. There are thousands of these start-ups vying for a piece of the pie, which larger companies have to keep up with every single day.

## DAVID ROWAN'S FIVE KEY STEPS FOR BUSINESS

1. Reframe your value – *for instance, there are thousands of companies selling HD cameras, but there is only one Go-Pro.*
2. Become a platform – *do not see your business in isolation, but as a platform that others can build on.*
3. Be an ecosystem – *use customer feedback to help your business re-invent and innovate.*
4. Import a culture – *bring in new talent, to bring in a whole new way of doing business.*
5. Enable collision – *break down divisions in the office, mix departments, and thereby mix different ways of thinking.*
6. Build a data moat – *never underestimate the power of data to enable your business to thrive in the future.*

However, even with all this rapid technological advancement opening up the market, having a great idea, at the right time is still a challenge in itself. Some analysts predicted that the iPhone (the most successful consumer product of all time) would never catch on, and aren't we all supposed to be using Segways by now? Success in the technology industry requires an acute ability to predict the future – to disrupt before becoming disrupted. But with that comes the need for room to explore innovative ideas. With the ever-constant quarterly growth expectations from board members, shareholders and analysts, companies from all corners of the globe are trying to change the way in which we think of innovation, in order to create a space in which it can be truly cultivated for businesses. For example, companies like "Supercell", where corporate hierarchy has been done away with, and the company is split into autonomous "cells" that each have the freedom to explore and test out new ideas, in an attempt to

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foster an environment that allows for innovation to thrive.

Whatever successfully develops in the current climate, however, will still face further challenges. Bold developments in technology will always be tested by society's technological and ethical legacies. An Amazon concept store or delivery drone might remove the hassle of queuing to pay for a carton of orange juice or the wait for a parcel, but it also removes the people. Cell-mutations in foetuses can remove life-debilitating illnesses from children before they are even born, but it also paves a cautionary path to designer babies. Information gathering from phones, computers and even crowds can remove danger before it becomes disaster, but it also strips another layer from our fundamental right to privacy.

Using the internet, a portal to all information known to mankind as a way of watching cat videos

**FOR FURTHER INFORMATION, PLEASE CONTACT**

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may raise some eyebrows, but there are far more important questions that developing technology forces us to address. We are now in a constant state of balancing technological innovation with perceived ethical limitations. We're living in a new world, where embracing the disruption is not as simple as it used to be, as tech advancements continue to challenge the very boundaries we operate within. Wherever we stand on the spectrum between Luddite and innovator, our world is changing from the edges, and this type of disruptive technology, by its very nature, cannot be ignored. How do we prepare for, adapt and embrace the future when technology is constantly changing our vision of it?

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