

 Bloor



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EVOLUTION IS ESSENTIAL

Bloor presents a humorous guide to those people and businesses that have crashed and burned, and some of those that have embraced the motto of ***“Evolution is Essential”*** and have evolved with great success.



A nod to a select few of the people of Planet Earth who have altruistically removed their genes from the gene pool in order to help evolution along.

Section 1 – A nod to Darwin

A nod to a select few of the people of Planet Earth who have left evolution behind them and given their lives for no reason other than blind stupidity.

Section 2 – Technology Arghhh's

There is no end to the damage an errant spreadsheet entry or calculation can make to a company's reputation... or bank balance.

Section 3 – Buggy whips

Fuelled by poor strategising, mismanagement and an inability to evolve with the times, these businesses spectacularly managed to crash and burn after years of success.

Section 4 – Interesting pivots

Those companies that managed to reimagine themselves, ditching old practices and products and moving forward into even more successful business ventures.

Section 5 – Cool mutations

A selection of companies that have managed to change direction and thrust despite the changing market and technology around them.

Section 6 – New models

Those businesses that have grabbed modern technology by the terrabytes and forged a whole new businessplan.

1

A NOD TO DARWIN



A NOD TO DARWIN

503 Server overload

At 1:30AM in Rouen a 47-year-old man attempted to leave his room by climbing down the ethernet cable. He chose this router because his concerned mother had locked him in his room to prevent him from intoxicating himself. Being heavier than a few gigabytes, his weight was too much for the cable and he crashed to the street from the 9th story apartment. The doctors could not resuscitate him, yet, if they had, wouldn't he have found another way to remove himself from the gene pool?



Tiny electric fence

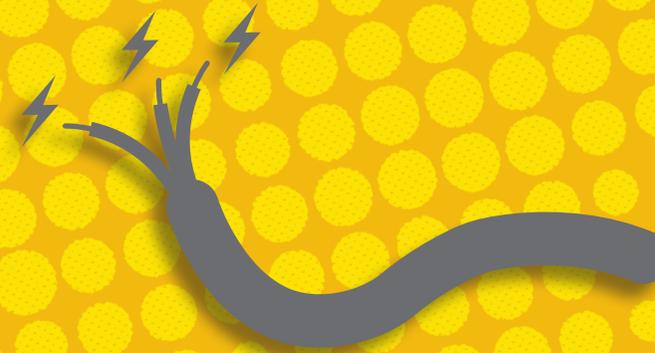
An electrical discharge made toast of municipal guard Arthur de Souza Coelho, 47, on Sunday evening. According to police reports, he had installed a tiny electric fence around his car to protect against the frequent robberies that occur in his neighborhood in Belém in Pará, Brazil. Then (direct translation from Portuguese) ***“he forgot that he had left the fence on and he ended dying with the electric shock.”***



A NOD TO DARWIN

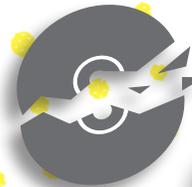
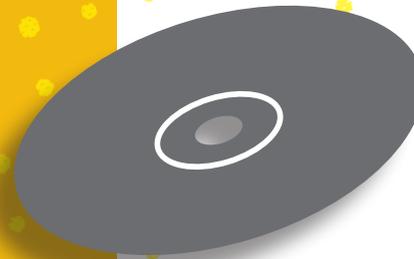
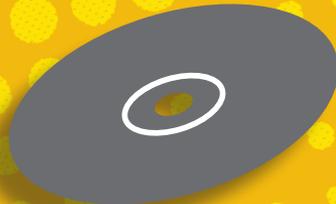
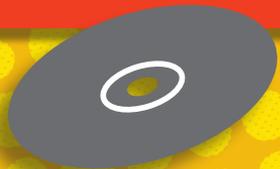
Lights out

On Friday the 13th, Scott and his sister Kimberly had an electrifying experience while attempting to view the annual Perseid meteor shower. Scott, an aspiring young astronomer, set up his telescope for a closer view of the sky. Bothered by the glare of a nearby streetlight, he broke into the base of the light pole and attempted to saw through a 4000-volt power cord with his pliers. He was pronounced dead at Hoag Memorial Hospital shortly after his spectacularly aborted skywatching attempt.



Frisbees of death

Not a Darwin award but through luck not judgement. In the 1980's an on-site engineer was working on a Data General Disk Drive pack which contained 10 platters spinning at 2,000RPM. Having repaired the accelerometer he fired up the drive to do an alignment check and after a few seconds there was a massive explosion and the platters were flung across the room at rapid speed. He had got his wires crossed so that the disk just kept accelerating when you hit the off switch.



2

TECHNOLOGY
ARGHHH'S





Where did that land go?

Twenty-five thousand acres seems like a lot of property for the county tax to overlook. And this wasn't just any land. It was one of Kern's most valuable oil fields, generating about \$12 million a year for taxpayers. Fortunately, the oversight was spotted in time and corrected. Turns out they used the wrong spreadsheet to calculate Occidental Petroleum Corp.'s tax bill for property it owns in Elk Hills.



File Save As \$1Bn error

Natural gas consumers sued a natural gas supplier over a clerical error. The company accidentally submitted the wrong week's gas storage figures in November, leading to an artificial inflation of natural gas prices by between \$200 million and \$1 billion. The company apparently used the same computer file name for each week's storage balance report, making it easy for the wrong one to be sent.

\$1Bn
increase

\$1Bn
increase



\$100M share discount

In October 2014, the number of outstanding shares of Tibco Software was misstated because of one small spreadsheet error. As a result, the sale price of the company – a price all parties had agreed to – was overstated by \$100 million. When the transaction was completed, the acquired company's shareholders received \$100 million less than they expected. The only folks smiling here were the litigators.



TECHNOLOGY ARGHHH'S



Macro leads to CEO demise

An accounting error forced outsourcing specialist Mouchel into a major profits warning and sparked the resignation of its chief executive. It turned out that a spreadsheet error from an outside firm of actuaries meant a pension fund deficit had been wrongly valued. As a result, Mouchel had to write down profits by £4.3 million. This left the company in danger of breaking banking agreements on debt after it had to reduce full-year profits by more than £8.5 million to below £6 million.

3

BUGGY WHIPS

Over 50%
of the
FORTUNE
500
has changed
since 2000





Blackberry

They weren't called "crackberries" for nothing. But even though the rise to the top was meteoric, so was the fall. Welcome to one of the most competitive and quickly evolving industries on the planet. The original Blackberrys were a bit like pagers with larger displays and tiny keyboards. They were revolutionary in the late 90's, as the most effective way to access and send email from a phone. With the advent of the iPhone this all changed and like its big competitor Nokia, Blackberry lost the smartphone race to Apple and Samsung.





Sears

Many still call it the Sears Tower, but Chicago's tallest building is now officially the Willis Tower, renamed after one of its main tenants. Sears put catalogs on the map, sold suburban Americans many of their household belongings, and introduced sturdy, affordable brands like Craftsman and Kenmore. But it did not adapt as new competitors like Wal-Mart, Target, and more recently Amazon changed the retail landscape.





Blockbuster

The industry leader in video rentals with over 9,000 stores did not adapt as more flexible services like postal services, kiosks and on demand emerged. It passed on the opportunity to acquire Netflix which became the biggest disruptor in the Media space. After multiple reorganisations they finally closed the doors on their final store in 2014.





Kodak

If you happened to photograph the damage to your car after a fender bender in the '80s and early '90s, it was likely on a Kodak camera. For decades, Kodak's technology was untouchable as the company dominated the photographic industry. From the 1900 release of the iconic Brownie camera to the handheld camcorder, technological innovations kept Kodak at the top peaking at \$16B in 1996. But Kodak didn't respond as digital technology emerged, and the company is now a shell (\$1.5B) of what it once was.



4

INTERESTING PIVOTS



INTERESTING PIVOTS



Avon

David H. McConnell was a traveling book salesman, and he realised that his female customers were more interested in the free samples of perfume that came with the books than the books themselves. He began recruiting women to sell his perfume product, believing they would be able to relate and sell to one another better than male salesmen.

INTERESTING PIVOTS



Flickr

Flickr began as an online role-playing game called Game Neverending, where users would travel around a digital map, interact with other users and buy, sell and build items. The game included a photo-sharing tool, which was the most popular feature. The company decided to flip its business model and were acquired by Yahoo.

INTERESTING PIVOTS



Nokia

Nokia began as a Finnish paper mill on the Nokianvirta river, which inspired its name, in 1865. It created a wide variety of products throughout the 20th century including rubber goods, electronics and telecommunications devices, and eventually its first mobile phone in 1992. Shortly after this it decided to focus exclusively on mobile devices, and sold off all other parts of the company.

INTERESTING PIVOTS



Twitter

Founded as Odeo, a network for people to find and share podcasts. Had to Pivot when iTunes built this into their platform. After giving the employees two weeks to come up with new ideas, the company decided to make a drastic change and run with the idea from Jack Dorsey and Biz Stone of a status-updating micro-blogging platform.



INTERESTING PIVOTS



Wrigley

William Wrigley Jr. stumbled on the value of gum when giving it away for free while selling soap and baking powder in the 1890's. Based on this success he created his own brands starting with Juicy and created a multi-billion company.

5

COOL
MUTATIONS



COOL MUTATIONS

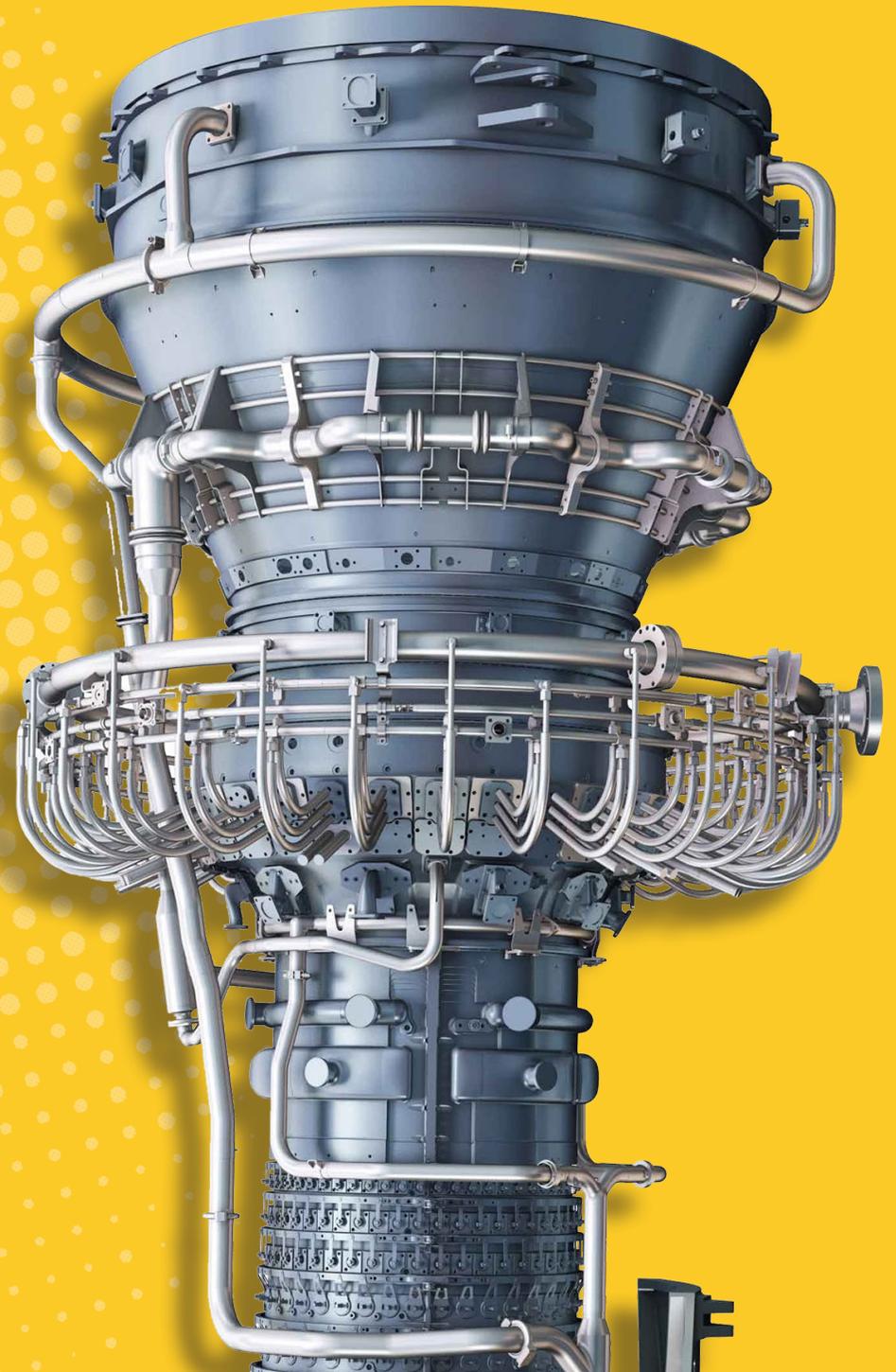


DriveNow is the car sharing service of BMW i, MINI and SIXT with over 6,000 vehicles in operation. The mobility concept is based on the motto *"pick up anywhere, drop off anywhere"*. Billing is per-minute, fuel costs and parking charges in public car parks and DriveNow stations are free. Third-party companies can operate DriveNow in the form of a franchise and BMW have so far partnered with car rental firm, Sixt, and Deutsche Bahn unit Ariva Plc to expand its fleet of electric cars on the road.

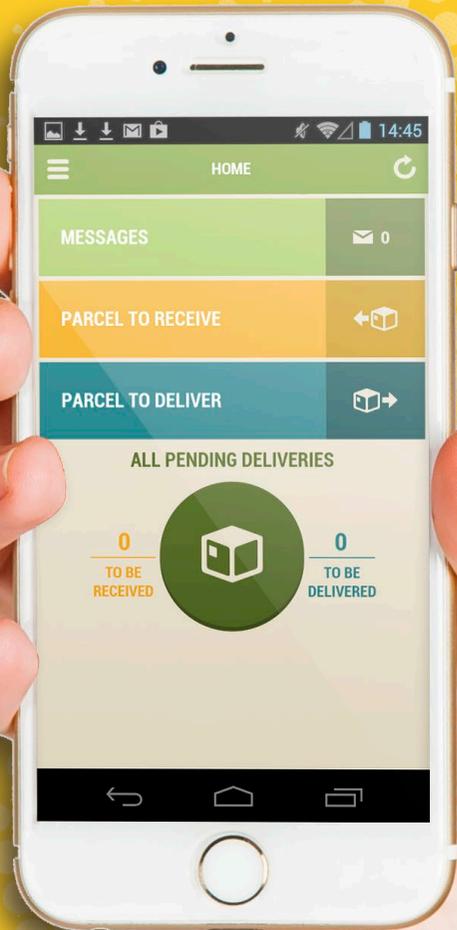
COOL MUTATIONS



GE Avionics, which manufactures precision components for jet engines. Traditionally, engineers and designers have been constrained by the strictures of the manufacturing process itself; if a part is too complex, it might require multiple components that need to be welded together – too complex and it becomes unviable. Now, the company has developed a technology it calls 'additive manufacturing' which allows even very complex components to be 3D printed as a single part using a technique called direct metal laser melting. To cite just one example, the company has designed a fuel nozzle that solves the problem of 'coking' (where a buildup of carbon deposits from spent fuel clogs up the nozzle). The new component can be printed from scratch as a single part which contains internal support ligaments and cooling pathways to eliminate coking, making the part five times more durable.



COOL MUTATIONS



In 2013 DHL launched a crowdsourcing platform for parcel delivery called "MyWays" – the first initiative of its kind among major players in the express parcel delivery industry. MyWays helps shippers seeking flexible delivery to be matched with individuals who are looking for extra earnings and willing to transport parcels on their daily routes. There is recommended pricing but users have the ability to increase their offering price to expedite a match with a MyWayer delivery person. Individuals wishing to deliver packages can search for parcels and pick them up and manage delivery through guided location services.



MYWAYS

COOL MUTATIONS



LEGO was able to transform itself by launching new digital based businesses such as movies, LEGO Mindstorms, video games and applications, connected to their block systems that are more appealing to digitally savvy customer groups.

Its new business group has become the incubator of the company, an open platform that allows fans and partners to experiment with "micro businesses". This means its design capabilities have been increasingly handed over to their fans e.g. through the Digital Designer (a web-based 3D design tool to create your own designs). Its attitude towards learning and development is its USP, which differentiate it from competitors and convinces parents from the millennial generation about its usefulness.

LEGO



COOL MUTATIONS



MONSANTO



Monsanto has expanded beyond its products portfolio to offer farmers hyper-personalized recommendations through field-level actionable intelligence to improve yields. The company's Climate FieldView application captures and studies weather patterns, soil information and crop growth to deliver actionable intelligence to improve field level yields and reduce risks for farmers. Farmers have mapped more than 75 million row crop acres with Climate Corp.'s digital agriculture platform, up from 50 million acres in 2014.

CLIMATE
**FIELD
VIEW**

6

NEW
MODELS



NEW MODELS



glasdoor

48M people have completed
35M reviews about
700K companies



200M stays,
in 65,000 locations
in 191 countries

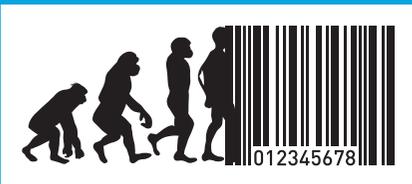
\$3.3B on 132K projects
from 14M people



1B rides in 632 cities



\$1B from 1.7M people
for projects
in 82 countries



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