

Session 6:
DIGITAL CONTENT
& THE MEDIA OF THE FUTURE

George Makowski
Chair

Jay Edwin Gillette
Moderator

Framework:

Brian Arthur “Casino of Technology”—Courage to see what is coming; Decisiveness to leave what is going away

Playing one of the increasing returns games in **the casino of technology requires several things: excellent technology, the ability to hit the market at the right time, deep pockets, strategic pricing, and a willingness to sacrifice current profits for future advantage. All this is a matter not just of resources, but also of courage, resolution, will.** And part of that resolution, that courage, is also the decisiveness to leave the market when increasing returns are moving against one. . . .

Technology comes in successive waves. Those who have lost out on this wave can position for the next. . . The ability to profit under increasing returns is only as good as **the ability to see what’s coming in the next cycle, and to position oneself for it—technologically, psychologically, and cooperatively. In high tech, it is as if we are moving slowly on a ship, with new technologies looming, taking shape, through a fog of unknowingness. Success goes to those who have the vision to foresee, to imagine, what shapes these next games will take.**

http://www.santafe.edu/~wbarthur/Papers/Pdf_files/HBR.pdf [p. 10; originally appeared as Brian Arthur: “Increasing Returns and the New World of Business” in *Harvard Business Review*, July-August 1996]

Thank You—and Discussion

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