INNOVATION – IT DOESN’T JUST HAPPEN

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BRAVE IN A WORLD OF RISK
Nokia has lost its grip on the cutting edge of cell phone tech, and even the company's CEO Stephen Elop says so. He issued a headline-grabbing internal memo that describes Nokia as "standing on a burning platform." Elop even goes as far as explaining the origin of Nokia's woes: Apple and Android. We've word-clouded his note below for fun.

Source: www.fastcompany.com
IT’S HAPPENING TO OUR NEIGHBOURS

Unbundling of a Bank

Coverage: Hound, KAPITAL, AVANT, PROSPER, PRIVLO, LendingHome, Upstart, SoFi

Features: Personal, Business, Commercial

Services: Banking, Loans and Credit, Insurance, Investing and Retirement

Platforms: Wealthfront, Betterment, Motif, Covestor, CoverHound

Benefits: Paying for groceries just got instantly better

Integration: Wells Fargo + Apple Pay™, Secure + Easy

Suppliers: SIGFIG, WiseBanyan, LEARNVEST, acorns, FutureAdvisor, BILLSGUARD, LendUp
FOCUS ON THE LOW END

- Keep protection simple

- **sustaining technology**
  bringing a better technology into the market

- **low-end disruption**
  addressing overserved customers with a low-cost business model

- **new market disruption**
  compete against non-consumption
WHY DO PAIN POINTS MATTER?

Pain points can cause a customer to embark on a customer journey to see how insurance can help…

But they can also be the reason customers leave the journey!
As someone who lost her father, and found out that he had allowed his life insurance policy to lapse just months before his unexpected death, I can say with certainty, it is the most important bill you should pay each month. My mother hadn’t worked in over twenty years and was faced with 2 children in private schools, and 2 children in college.

If you never take advice from a stranger ever again, take it from me now: Have life insurance and keep it current.

My husband lost his dad when he was 11 years old. His parents had mortgage insurance on their house, which paid off the house and allowed my husband and mother-in-law, a stay-at-home mom without a college education, to stay in it. My husband is grateful that he didn’t have to move on top of losing his dad.

Who Pays and Who Benefits?
GROUP ACTIVITY: PRE-READING

**Rules**

1. **Defer Judgement**
2. **Go for Volume**
3. **Build on the Ideas of Others**
4. **Stay on Topic**
5. **Encourage Wild Ideas**

*Headline*

This 8 mins video will be a good one to watch: [http://www.youtube.com/watch?v=cmoWCSyujPY](http://www.youtube.com/watch?v=cmoWCSyujPY)

If you don’t have 8 mins then this is a 2 mins compressed version: [https://www.youtube.com/watch?v=W1h5L_0rFz8](https://www.youtube.com/watch?v=W1h5L_0rFz8)
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