Preliminary Thesis

- Responses to Disruptive Innovation: A case study of Vipps, mCash and MobilePay-

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Introduction

Norway has since the 1980´s had quite a sophisticated infrastructure in the Norwegian banking system. There has always been a battle in the market of payment methods in Norway, but the banks have used the same infrastructure on getting the money from a to b[1]. In Norway we have one common standard when it comes to payment terminals called Bank Axept, which is administered by Finance Norway. This has been incorporated in Norway and has simplified the usage of credit/debit cards[2]. However, the digitalisation and the high speed of innovation has made it difficult to create a common infrastructure fast enough.

The Norwegian payment system is considered to be extremely cost effective, but with the technological developments around us, and especially the pace of mobile technology there is a need for change [3].And the change was mobile payment apps. The banks naturally threw themselves over the possibility of developing customer-friendly solutions for smartphones and as of today there are three main mobile payment apps in the Norwegian market; Vipps (DNB), mCash (Sparebank1) and MobilePay (Danske Bank)[4]. The first app launched in Norway was mCash in 2013, the app was developed by a Norwegian entrepreneurial company, and it was an independent app not affiliated with any bank[5]. The biggest financial bank institution in Norway, DNB, jumped on the technology ride and presented their own app, Vipps in May 2015[6]. A couple of months later, in August of 2015 Danske Bank launched MobilePay in Norway, by this time the app was already very popular in Denmark and had since 2013 gained more than 3.5 million users in Denmark[7]. While it became more popular using mobile payment apps, Sparebank1 made the decision to buy mCash in October of 2015[8]. There are also

[1] https://www.finansnorge.no/aktuelt/nyheter/2016/08/betalingskrigen-i-kapital/.
[2] https://dinero.no/hva-er-bankaxept/
[3] https://www.finansnorge.no/aktuelt/nyheter/2016/08/betalingskrigen-i-kapital/
[4] http://www.dinside.no/okonomi/hva-er-best-av-vipps-mcash-eller-mobilepay/61019756
[5] http://www.tek.no/artikler/denne-appen-erstatter-bankkortet-ditt/117421
[6] http://www.tek.no/artikler/nei-du-kommer-ikke-til-a-trenge-en-app-per-butikk/351205
[7] http://www.mobilepay.no/nb-no/pages/The-story-in-English.aspx
[8] http://e24.no/boers-og-finans/sparebank1-kjoeper-norske-mcash/23542853

less popular mobile payment apps on the market, but as for now they do not have a large enough market share that they are a direct threat to the top three.

This short timeline shows how fast the banks responded and adapted to the technological innovation. From these three cases we can see similarities and some differences. We ask us the questions, why did not mCash succeed with their launch in 2013? When was the right time to launch the mobile payment app, and were there any first mover advantages? Why is Vipps the big winner with about 1.9 million users?

Motivation for the study

The main theoretical issue and statement on disruptive innovations from when the term came to life with Clayton Christensen in 1997, has been that the incumbents are in general the ones that lose. Markides and Charitou (2003) propose five different strategies as to defend against disruption, where the fourth one might be the one that has been most present in the case of the banking industry and internet banking. The approach that the authors talk about is "to adopt the innovation, and playing both games at once". We can see this development especially in DNB where the physical bank has to a large degree been replaced with internet banking, for withdrawals, transfers and online payments. In addition to the online banking, the use of mobile platforms has been increasing rapidly the last couple of years, making yet another impact on how users access their accounts. Christensen and Raynor (2003) claims that in order to best meet a new disruptive entrant is in line with this, as they say that you should facilitate it by creating a new business unit that allows for the business to see the new disruptions as an opportunity to grow. While there is a lot of research on disruptive innovation, there has not yet been a clear path from researcher about how to best defend against disruption. We would like to continue to explore this field of research with a case study on Vipps, mCash and MobilePay.

Disruption in Christensen's opinion, has been a way of creating something that the customers yet do not know that they want, in comparison to sustainable innovations that primarily develops in the lines of current customer demands. In the outside looking in- perspective, we might argue that Vipps has followed

Markides - and Charitou's (2003) fifth response, when the disruption is there and scaled it up. The authors argue that this is mostly done by bigger firms, as they have the available funds to create a market, which Vipps and its 1.9 million users can show.
The banking industry in general has been rapidly changing and there has been a clear need to innovate in order to meet customer demands especially in terms of availability. Design thinking is viewed by Tim Brown, the CEO of IDEO, to be a way of handling a fast-paced and disruptive competition (Brown, 2009). We know already that DNB has developed a digital floor, where open spaces and comprehensive use of "post its" are integral parts of problem solving. This is for now the only company that we have a little insight as to how they work. We want to explore what innovation processes that the other banks use, as well as a deeper understanding of the little we know from DNB.

The changes that has occurred in the industry has possibly created difficulties to meet the new challenges, with a proper set of tools incorporated in the given company . Dorst (2011) focuses on the importance of framing when it comes to solving problems. He talks about two main differences; familiar and new problems, and that design thinking can help businesses create new sets of working to meet the new challenges.

As previously stated, there are some gaps in empirical theory of disruption innovation and responses, as well as how to be innovative while doing so. We also believe that Norway, and its modern payment infrastructure, will be an interesting setting to see the approaches the separate banks used, and if there can be similarities amongst them. Therefore we believe that it will be interesting to see if there are any major differences or similarities in the departments of the banks that are working with mobile payment. This leads us to our research question:

"Are there any distinct differences in the responses to disruptive innovation, depending on the capabilities of the company?"

Theory

Disruptive innovation

A disruptive technical innovation is in the view of Clayton Christensen, a innovation that at first is underperforming in relation to the already established technology and usually a cheaper technology which progress on its own before eventually starting to invade the established customer network, and then take customers from it (1997, p 46). Christensen (2000, p 192) stated that ‘‘disruptive technologies are typically simpler, cheaper, and more reliable and convenient than established technologies’’. Historically disruptive innovations have been linked with market entrants, and sustainable innovation with the incumbents in the market. Although this can be, and often has been the case, a disruptive innovation is not connected to who released it, but the attributes of the technology (Schmidt & Druehl, 2008). Erwin Danneels (2004) felt that the definition of Christensen was too wage and although it typically was such as Christensen says, it is not always the case. Therefore Danneels (2004) propose the following definition of a disruptive technological innovation: “A disruptive technology is a technology that changes the bases of competition by changing the performance metrics along which firms compete”.

In the 2003 edition, The Innovator’s solution, the term disruptive technology was replaced with disruptive innovation. Christensen and Raynor (2003) further acknowledged that there was two different types of disruptions; *low-end disruptions* and *new market disruptions.* Low end disruptions enters in the low end of the original market, and then progresses its way upward to the higher ends consumers of the market, whereas new market disruptions targets the area of *nonconsumption* where there previously were no consumers either in form of to expensive products or to complex to be attractive. Danneels (2004) saw the extension of the previous work of Christensen to now be deemed as disruptive innovation, as a way of stretching the scope of the definition and encouraged further research and development of the term. Both Markides (2006) and Schmidt & Druehl (2008) are in support of this view. Markides points to the fact that even though what Raynor and Christensen mentions as disruptive innovations, are so widely different in its nature, the term is not accurate enough. Markides introduces two other disruptive innovations; *business model innovation* ,formerly called strategic innovation in his earlier works, and *product innovation* to go alongside with disruptive technical innovations.

How to be a disruptive company

Being a disruptive company can be difficult over time, even creating a disruptive innovation is much more complicated than one might believe. Successful disruptors often experience to be the prey to disruption themselves, and many winners often become losers, losing their innovative advantage (Paap and Katz, 2004). The company may even have experimented with the disruption that eventually displaced them. Christensen et al. (2002) argues that the lack of good ideas is not the problem, the problem is the absence of a robust, repeatable process for creating and nurturing new growth businesses. The researchers have suggested how companies can shape and implement a strategy to create a new disruptive growth business. The components they present are as following; (1) *Start before you need to,* invest in growth when the company is growing, (2) *Establish an aggregate project plan* – a system to allocate resources toward strategic objectives, (3) *Train people to distinguish between disruptive and sustaining ideas* and (4) *Create processes for shaping disruptive business plans.* Christensen et al. (2002) further argues that companies who understands the potential pitfalls and work to make the creation of disruptive new businesses a corporate process will be able to lay the groundwork for a company with a continuous healthy growth.

Kim and Maubourgne (2005) argues that to survive and thrive in an increasingly hyper competitive market, innovation is the only solution. Clayton Christensen, however presented in 2016 the framework jobs to be done and claims that most companies do not understand their own customers needs and therefore fails to move their business innovation in the right direction. He further argues that a company needs to analyse and define exactly what job it is the customer is trying to get done. If the company gets this wrong it is a big problem and it will most likely end with failure, however getting it right is not always that easy. The jobs to be done framework is a tool for evaluating the circumstances that appear in the life of a customer. Customers rarely buy products or services based on the "average" customer in their category. They do, however, buy products/services because they find themselves with a problem they wish to solve. When the company understands the “job” customers will “hire” the product/service and companies can more accurately develop and deliver products to what customers are trying to do (Christensen et al., 2016).

Marnix Assink (2006) have identified different clusters of interrelated and partly-independent inhibitors which he believes is the reason why large corporations fail to develop disruptive innovations. He further argues that there are five clusters of innovation inhibitors, the first cluster is based on organisational rigidity and existence of a dominant design carried on through the successful concepts from the past. This limits the company to take risky innovative initiatives or cannibalising its past investments. The second cluster comprises the inability to unlearn, lack of distinctive competencies and maintaining mental models that are out of sync which has a major influence on a company's ability to develop and implement disruptive innovation successfully. It discusses the inability to discard outdated beliefs and show that there are lack of competence to challenge the rigidities in skills, knowledge, mindsets and mentality to face strategic dilemmas. The third cluster of inhibitors is related to the company's attitude towards business risks, because of a risk-averse culture. The fourth cluster involves sub-optimal innovation process management. The lack of an adequate team, motivation, commitment and out-of-the-box creativity lead to an ineffective disruptive innovation process. Lastly the fifth cluster represents an infrastructural barrier. Exogenous and endogenous infrastructural inhibitors can delay the redeployment of radical innovations over a long period during which both the market and the demand may change substantially (Assink, 2006). Even though Assink claims that these cluster are important to be aware of he also points out that further research is needed to validate the results of his literature study.

Defending against disruption

In the innovator’s solution, Christensen and Raynor points to the fact that incumbent or established firms often fails to compete against disruptions, as they start competing against lower value parts of their business, which is the least profitable segments and thus, seems unimportant to fight against (2003, p 46-47). Although it is difficult to structure for and compete against the disruption, there has been some approaches as to how an incumbent can respond.

Charitou and Markides (2003) propose five different responses that an incumbent firm can use:

(1)focus and invest in the traditional business

With this response you focus on your traditional business as you don't believe that the innovation will conquer large parts of the existing market.

(2) ignore the innovation

The biggest difference in response one and two, is that in one you invest in the traditional business in order to make it appealing relevant of the innovation. In response 2, you do not see the innovation as a threat and carry on as it never happened.

(3) attack back-disrupt the disruption

Markides and Charitou (2003) points to the watch industry that was heavily influenced by the Swiss watchmakers. When the swiss watches was being disrupted by the likes of Seiko, they responded by disrupting once again.

(4) adopt the innovation by playing both games at once

Christensen & Raynor (2003,p 113) wrote that in order to meet a disruptive innovation, you needed top-level support and to facilitate it with creating a new business unit to work on the new project. The reason for this was that by gaining top- level support early on, you got more resources and by creating a new business unit you would work on the project as an opportunity instead of a threat. Markides and Charitou (2004) explains that by a dual business model you are likely to not have cannibalization between the parent company and the new one, but you will also miss out on potential synergies that could have been without the new business unit. Markides and Charitou (2004) says that it is four potential strategies that can be used with dual business models; *separation strategy, phased integration strategy, phased separation strategy and integration strategy*. Separation is used when the two business models seems very different and a low possibility of synergies. Phased integration strategy is well to use when there in the beginning are too many differences between the models, but that can be overcome with time. Phased separation strategy is used when there is a lack of challenges, but the potential growth is hurt by the integration of the product. So they start integrated in order to make use of synergies and then separated in order to grow. And finally there is integration strategy, which is best used when there are no conflicts and the two businesses shares strategic similarities.

(5) embrace the innovation completely and scale it up.

Markides and Charitou (2003) divides disruptive innovations into two distinct activities; inventing the product/process and making a market out of it. The authors beliefs that the established firms have an advantage over the entrants in order to make the huge investments often found in order to make a big, new market.

Design Thinking

The CEO of IDEO, Tim Brown, points out that companies fail to innovate because of the lack of an approach to innovation that is powerful, broadly accessible and highly effective. Brown argues that design thinking offers such an approach. Design thinking is fast-paced, unruly, disruptive and it is important not to sabotage your own creativity (Brown, 2009, 325). Johansson-Sköldberg et al. (2013) says that “the concept of ‘design thinking’ became a portal for the whole design area to contribute to innovation, and design thinking enabled innovation to supersede strategic management as a way to deal with a complex reality”. Design thinking relies on our ability to be intuitive, to recognize patterns, to construct ideas that have emotional meaning as well as being functional and to express ourselves (Brown, 2009, 16). It could be argued that Clayton Christensen´s Jobs to be done theory have some similarities to design thinking. The design thinking process is best through a system of overlapping spaces, there are three spaces to keep in mind: inspiration, ideation and implementation. The inspiration part is the problem or the opportunity that motivates the search for solutions; The ideation is the process of generating, developing, exploring and testing ideas; and implementation is the path that leads from the project stage into the real life (Brown & Wyatt, 2010). These spaces are not steps due to that they are not always undertaken sequentially. Projects may loop back into different spaces more than once as the team realize, explore and refines its ideas (Brown & Wyatt, 2010). Dorst (2011), on the other hand, focuses on the importance of *framing*. Framing has been an integral part of the design literature since it was first released by Schön in 1983. Framing explains how a company decides on their standpoint in order to tackle a given difficult problem. In simple terms Dorst says that you either frame it as something familiar, and proceed with known ways to tackle the problem, or if it is a novel problem you need to create a frame where in order to address the problem in a new way.

Johansson- Sköldberg et al (2013) believes that some of the reasons for design thinking being underrated as a term for management practitioners is that the term is wide and does not have a clear cut definition. In the author's view, such a definition would be counterproductive for the development of design thinking.

Other Theory

We believe that there are other relatable theories to design thinking that could be beneficial to look at. We have looked into prototyping as a theory, but feel that the surrounding theory explains more of the use of modelling, 3D- printers and virtual what if analysis, that is not that transferrable to our theory. We have to talk to the essential people in Danske Bank, Sparebank1 and DNB in order to understand the working process and then see if there is some deeper theory that can go together with design thinking and explain the working methods used from the banks in order to launch their products and new product features in a timely manner.

Research method

1. Research setting

Consumers around the world are quickly embracing and adopting digital banking. Incumbents have a short period to adjust to this new situation or risk becoming obsolete. We believe that the bank industry has evolved drastically the last couple of years and will most likely change most of their current infrastructure when it comes to payment solutions. Our main focus in this thesis will be on the Norwegian Bank industry and how they have coped with the introduction of mobile payment. In Norway there is three main mobile payment apps which has been a success in the personal and corporate marked. As mentioned these apps are, mCash, Vipps and MobilePay. There will be a main focus on these three cases as well as a supplement with a couple of cases of mobile payment apps with a smaller market share as well as some mobile payment apps which are considered a failure.

The three bank cases

In mid-October 2015 SpareBank1 bought the Norwegian part of mCash. This meant that they took over the customer base that comes with about 100,000 unique users. Also included in the deal was “a few thousand” merchant agreements, where 600 of them were ready to be activated right away. Example of stores activated was Bunnpris, Burger King, G-Sport and Moods of Norway. Mcash was actually the first mobile payment solution launched in Norway already in 2013, however the founder of mCash claims that in 2010 and 2011 they approached several banks and pitched the idea, but none of them were interested.

Vipps, owned by the bank DNB, was launched the 31st of May, 2015. When DNB launched Vipps, their target group was money transfers between friends, which still is their biggest user base. With more than 1.9 million users, Vipps is the biggest service in Norway.

On the 20th of august, 2015, Danske Bank launched MobilePay in Norway. Danske Bank was the first app to announce that “Friends-transfers” were for free, which forced DNB to make, Vipps free as well. Later that same month one of the biggest food chains in Norway, Rema 1000, announced that they wanted MobilePay in all of their stores. Later on this has expanded to store chains like Narvesen, 7-Eleven, Skoringen and Japan Foto. Overall, there is 1200 stores in Norway where you can pay with MobilePay. MobilePay is also huge in Denmark and since it was launched in 2013 they now have over 3.5 million users.

The three apps are similar, but they also have a different focus on the user base. Where both mCash and Vipps are big on payment between friends, Mobile Pay is by far the widest spread as an in store payment method.

Smaller competitors and international threats

There is no doubt that mobile payment apps are changing the user behaviour, however these three are the big success stories and the failures are often suppressed, forgotten or overlooked. We want to address the failures as well as smaller players in the market. In order to address them we need to go broader than the bank industry. For now, our focus will be on Sparebanken Vest with their apps “Vennebetaling” and Sping, Strex owned by Telia and Telenor , snapcash by Eika and DIBS by Nets.

Furthermore, there are also international competitors which may or may not be a bigger treat in the future. Even though some of the apps have a different concept or addresses different markets, we believe it is important to analyse the effect of these competitors in specific; Googlewallet, PayPal, intuit GoPayment and Pay with Square which are the top four. If necessary, we will add more. In addition, we know that Apple has launched Apple Pay, which became highly successful throughout 2016 and will be included as one of the potential threats in the Norwegian market.

2. Design and case study

There are several research methods we could use to determine the responses of a disruptive innovation. We believe this concept is so complex that in order to get an in-depth understanding of the area of study a case study is appropriate (Fisher 2007, page 59). Even though it could be argued that it may be difficult to generalize our findings due to a small sample, in-depth interviews with key individuals from the companies involved will give interesting data. There are several definitions and understandings of the case study. Bromley (1990, 302) think it is a "systematic inquiry into an event or a set of related events which aims to describe and explain the phenomenon of interest" . It is most used prospectively and the unit of analysis can vary depending on the research, it can for example be a corporation or an individual. Our unit of analysis is however, the responsible departments of mobile payment apps, in the bank industry. In a case study, data often comes from documentation, archival records, direct observation, interviews, participant observation and physical artifacts (Yin, 1994).

In this study we have more than one case which makes this a multiple case study and the main focus will be on the cases and their unique contexts as well as how they spin off each other and evolves over time. Furthermore, an interpretive approach will be used. The goal of this approach is understanding, rather than making predictions. The researchers are more interactive and participatory in their research studies. We have chosen that the primary data collection method used is interviews and observations of the subjects. The knowledge generated from the research is often accepted as relative to the time, context or culture in which the study was conducted. We are planning on performing a qualitative interview, some people believe that this term denote an unstructured interview, but more frequently it is a general term that include interviews of both the unstructured and semi-structured kind (Brymann & Bell, 2011). Characteristics of these two interview methods are that they tend to be less structured, the focus is on the interviewee's point of view, rambling is encouraged and there is less focus on following the guide or schedule (Brymann & Bell, 2011).

There are also some disadvantages with a case study approach. There could be difficulties to gain access to the companies that the researcher wants to study (Myers, 2009, 81). The reason for this may be that the company are skeptical of the value it gains for them or they believe that interviews will take too much of their time or that the company is afraid of how the researcher will portrait the company (Myers, 2009). There are also some risks that the respondents will change their mind on whether or not they want to participate in the interview. Another disadvantages is that the data collection in case study is time-consuming to both collect and analyse. The data collection and data analysis processes are both subject to the influence of the researcher's view and rely on the researcher's interpretation of the documents and interview material (Darke et al,1998 from Galliers, 1992). This may limit the validity of the findings, however, Yin (1994) argues that bias may enter into the design regardless of the type of research design.

The case study typically use both qualitative data in combination with quantitative data. The analysis may be difficult as qualitative data analysis methods are not as well established as quantitative methods. Qualitative data are often in bigger volumes and the analysis is time consuming (Darke et al,1998 from Cavaye, 1996). We will use both qualitative data and quantitative data, but we believe our findings mostly will be within the qualitative data.

3. Data collection and analysis

Participants

In order to track the responses from the companies we choose our participants based on a selective approach, which means that the respondents are not chosen at random. When approaching the respondents represented within each company we aim to get a dialog and interviews with managers who have direct responsibility for their company´s response to the disruptive innovation. Even though we do not have a concrete title, we aim to get interviews with either a project manager, strategic manager or a product manager in each case or company.

Data collection

Interview

As mentioned, we will conduct several interviews with key individuals in the respective companies. The plan for the interviews are to engage contact with the companies in january, create an interview guide in february and start interviews and collecting data in the end of february/early march. We wish to audio-record the interviews in order to be present in the interviews. The length of one interview will be around 45-60 minutes for each session. The transcription of the interviews will be done on the same day as the interview.

Secondary data

We will rely heavily on secondary data which has been collected by other individuals or companies. Secondary data like articles, published articles, annual reports and government records such as statistics will be gathered and analysed during the whole process of writing the thesis.

4. Process Plan and Ethical issues

We believe in the four main ethical principles in business research and we will not do research that will harm participants, show lack of informed consent, is in any form an invasion of privacy or has some degree of deception involved. In addition to following these four ethical principles there are other ethical considerations we would like to follow. We will use the ethical guidelines regards to data collection and we will not use data that we are not completely sure can be legitimately used for research purposes. We will take precautions and respect the participants of our studies. We want to write a research paper that is not confidential. We believe that the research should be based on openness and honesty, and that the research is valid and reliable to all interested parties.

We have discussed some issues that we may experience through this process and the first one is confidentiality. Some of the banks may want our paper or the interviews to be confidential, however, as previously stated we want to get to an agreement with the banks to not do a confidential study. However, if the interviewees do not want to be named, we can keep the identity confidential. If possible we would like that the interviewees give their consent in writing in order for us to conduct the interview in a taped format. In addition, if secondary data/material is provided by the banks, we also need a permission to post the material publicly.

Secondly, is the ethical issue with taking on a dual role, DNB is a good example here, it is the biggest finance institution and both writers have a relationship with the bank. It is easy to put a more positive interpretation of described events, taking sides in an interview or protect the company more, however, since we are aware of this situation we will stay objective.

Process plan

Task	**January**	**February**	**March**	**April**	**May**	**June**	**July**	**August**
Prelimenary for feedback								
Deliver preliminary								
Engage contact with individuals for interview								
Creating interview guide								
Interviews (transcription)								
Analyse qualitative research data								
Collect secondary data								
Analyse secondary data								
Find and read relevant literature								
Write thesis								
Improvements based on feedback								

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