

# 3 lessons in innovation from successful companies

Keep these three lessons in mind  
from companies that took different  
approaches during times of change.



Globally, 58% of all customer interactions occur digitally, according to McKinsey.<sup>1</sup> It's up to your company to make digital services available to your company as demand grows.

Sure, you're ready to adapt to new requirements. But think through the implications of your business and process changes. Keep these lessons in mind from companies that took different approaches during times of change.

Netflix  
Google  
Apple



Profile  
Netflix

# Know what your customers want

“Netflix” is so ubiquitous that we use it as a verb. People love Netflix’s personalized movie and television recommendations, which are made possible due to its data collection and analysis. Although real-time data insights are responsible for many of Netflix’s smart business decisions, that wasn’t available to former competitor Blockbuster. During the rise of the Internet, Blockbuster overestimated the value of the in-store experience and didn’t pursue internet-enabled opportunities until much later.



Profile

## Netflix

### **Give customers what they're asking for**

Sometimes what customers value is different from what companies expect. As Netflix eventually found out, people love the convenience of renting movies without having to change out of their pajamas. Netflix created a business model based on what its customers wanted, not what it thought customers wanted.

### **Don't be afraid to reinvent the business if it no longer serves your customers**

These days everyone is a consumer, and consumers aren't just looking for frictionless experiences. They want something that's rewarding. That means going above and beyond—even rethinking how you deliver services or what you sell. This is something Blockbuster should have considered earlier, but instead, it was too slow to respond.

### **Take advantage of opportunities to offer personalization**

Sixty percent of consumers are ready to become repeat buyers after they receive a personalized experience.<sup>2</sup> Being offered the wrong information or product is frustrating for everyone, so take a page from Netflix's book and build personalization into your digital interactions.

### **Keep an eye on industry trends and how the competition is responding**

Be willing to become your own competitor. At one point, Netflix was a DVD-by-mail rental service. But when it realized that streaming video would disrupt its business model, Netflix did something its competitors didn't: It became the streaming service it was trying to hedge against. Keep a pulse on trends and modern technologies so that you aren't blindsided by changing expectations.





Profile  
Google

# Don't forget what made your company successful

When you search for something online, you “Google” it. That’s because Google is the world’s #1 search engine. But this wasn’t the case in the 1990s, when numerous search-engine companies jockeyed for the title. Google made optimizing its algorithm a top business priority while its competitors focused elsewhere, like acquiring internet startups, hoping to become all things to all people. This diverted attention away from search functionality, which was a key reason why customers used those other sites.



Profile

## Google

### **Find out why customers really choose your company and play to those strengths**

Google recognized the potential of delivering highly accurate, super-fast search results and made this effort the foundation of its business strategy. The decision ultimately led to more success. If Google had lost sight of what made it successful in the first place, it might have never become what it is today.

### **Listen to customer and employee feedback**

Customers and employees are the lifeblood of your organization, so take their concerns seriously. Positive feedback is always nice to hear, but negative feedback can be equally constructive. If the other companies had understood where their customers experienced friction, this story might have turned out differently. Let insights inform your decision-making, just as Google did.

### **Show that your company cares by being ethical and transparent from the top down**

Trust is massively important in customer relationships, and people like to do business with companies that practice transparency. When one company allowed websites to pay for a higher search ranking, people believed that the accuracy of the results was compromised. Google responded by rating results on the value they provide.

### **Make solving customer pain points your top priority**

Over the years, Google added search-functionality improvements, such as eliminating unhelpful content from results and developing Universal Search. Though we're all used to this now, it was a seemingly small adjustment that's saved thousands of hours of time. And it came about because Google prioritizes customer problem-solving as a core business objective.





Profile  
Apple

# Create a culture where employees feel respected

When you think of Apple, you probably think about innovation (and iPhones). That's because Apple permitted itself to grow through challenges. In contrast, organizational silos can make employees feel they aren't heard. When your culture is collaborative and open, you get more done—and people want to buy from you. This is the first step toward a great customer experience.



Profile

## Apple

### **Be transparent with employees and customers**

Transparency is about more than building a rapport with customers and employees. When a company is genuine, it's better for brainstorming and collaboration. Companies that don't practice transparency can be set in their ways and slow to change. They also struggle with communication.

### **Embrace challenges as a part of change**

No company's digital transformation journey is perfect, nor should you expect it to be. When you deal with any kind of change, especially something that affects your entire business, sometimes it can feel like you're taking two steps forward and three steps back. But the important thing is to know that if you keep at it, you will succeed.

### **Show employees how their work impacts the customer**

People feel more engaged when they see the hard-won results of their efforts. Showing your employees how their work brings positive change to the world can be a powerful tool. Consider Apple's core team of engineers. They knew the iPhone would be a world-changing invention, which inspired them during its development.

### **See the possibilities in new ideas**

Apple doesn't always hit home runs, but that hasn't stopped it from becoming one of the most successful companies in the world. It sees mistakes as part of the creative process. Set aside time for employees to safely explore their ideas.



# Every successful company faces challenges

Some struggle to accept change and others readily adapt to new competitors, business models and technology. The only issue is whether yours is ready for the new challenges presented by a genuine digital transformation—and how you respond to them.

Even when you prepare the business for its next stage, you need to consider how to make your staff happy—even delighted—with the changes underway.

Read [Change Management Tips for the Nervous Digital Transformer](#) for advice about the best way to help your staff make the transition.

<sup>1</sup> McKinsey & Co., "How COVID-19 has pushed companies over the technology tipping point—and transformed business forever" Oct. 2020

<sup>2</sup> Twilio, The State of Customer Engagement Report, 2021

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sales@docusign.com  
+1-877-720-2040  
[docusign.com](https://docusign.com)

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