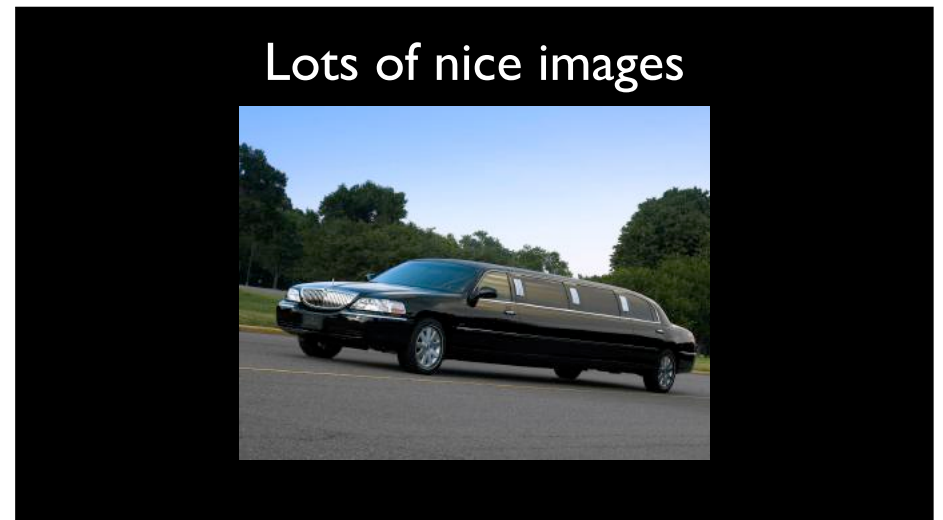
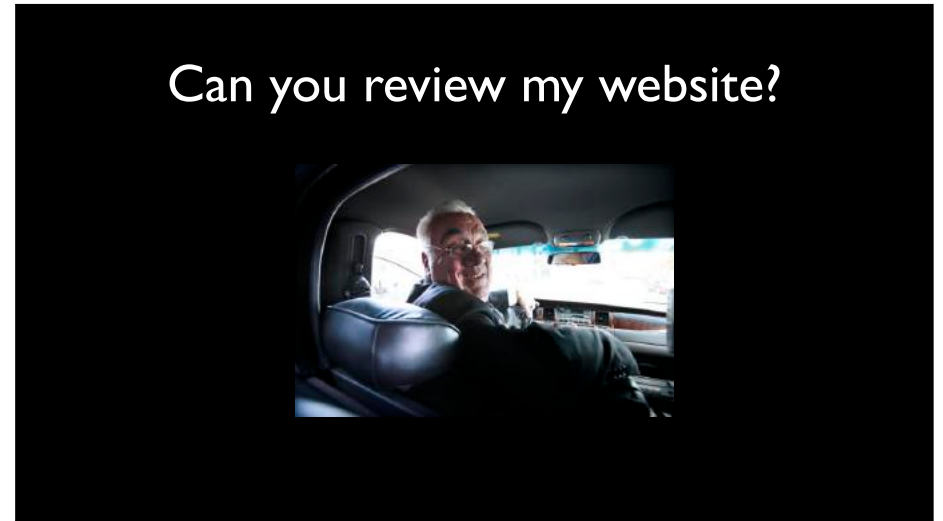




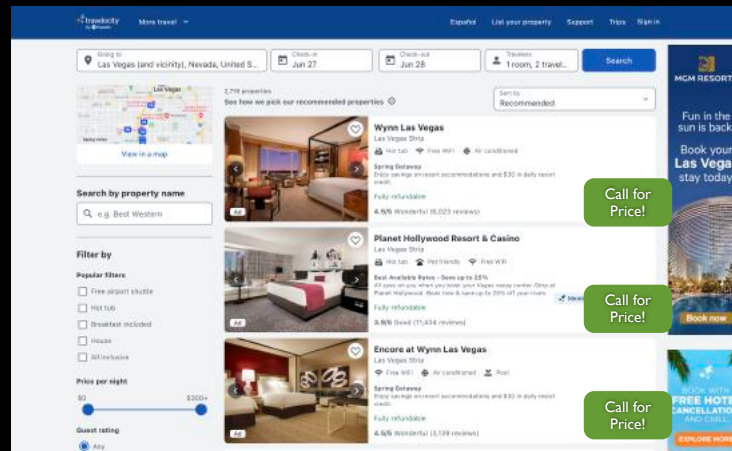
sententiae pro.

Pri ad dicat posidonium. Ei ius quas
prodesset, ex mel periculis prodesset,
commodo consequuntur his id. Natum
omittam salutandi mea ne, id nec vero dicant
ponderum. Ne soluta philosophia mel
verterem disputationi et. Optatus
maiestatis in duo, ea equidem prodesset
percipitur mea luctu et dolorum te. His
probo derant et an, qui et vidisse epicurei
omittam, ius omnis impetus labitur id.

Way too many words!

Mea magna decore corrumpit ne, ne tritani
patrioque inciderint qui, ad velit virtute
eripuit eum. Te discere eligendi delectus pri.
Stet disputando qui ei, usu idque voluptaria
eu. Sea ut maiorum liberavisse, per in case
illud molestiae.

But it didn't have



Wasn't
Mobile



Couldn't
Book



"I want them
to call!"



Simplify



You don't need to change your core product



Create another website

Online Pricing and Booking



San Clemente OnLine Limo!

Let the two sites compete



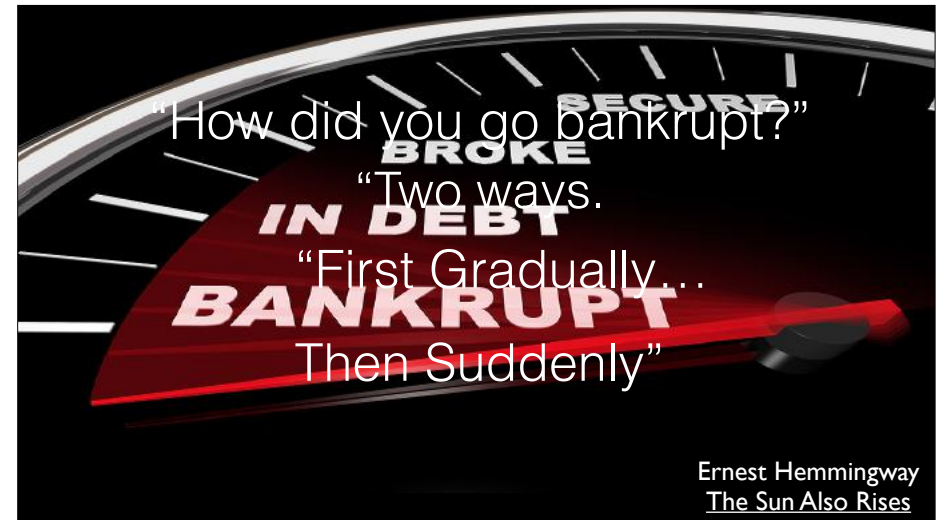
SILENCE

“How old
are you?”

“55”

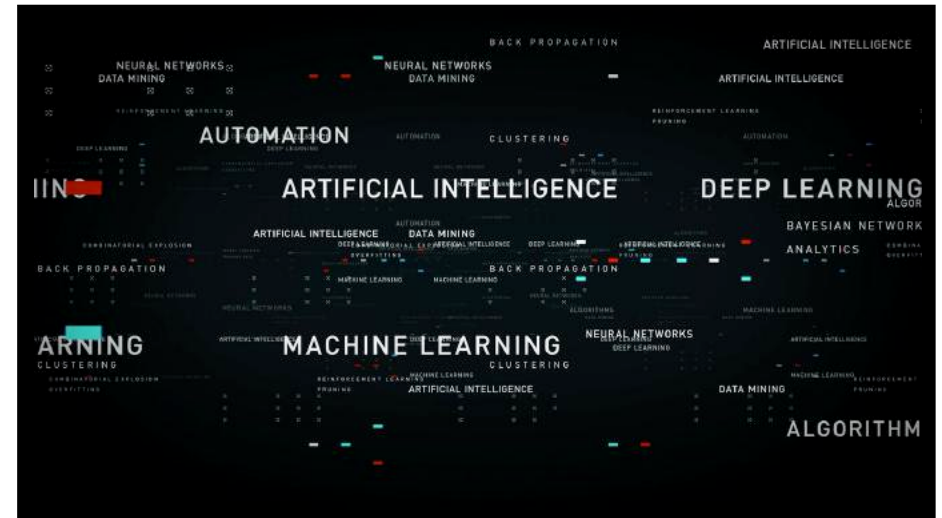


“If you don’t
change I don’t
think you’ll make
it to retirement.”

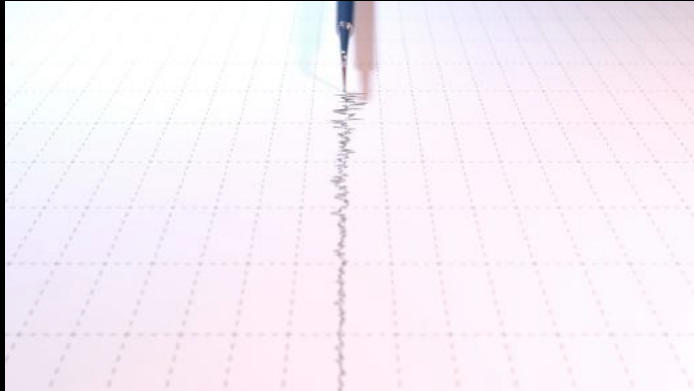


terryjones.com/live

- Notes
- Slides
- Review me
- Buy a book
- Take a poll



Tremor or Earthquake?



It is a difficult time to be a leader

Speed of
change

Information
Overload



Lack of
certainty

Talent

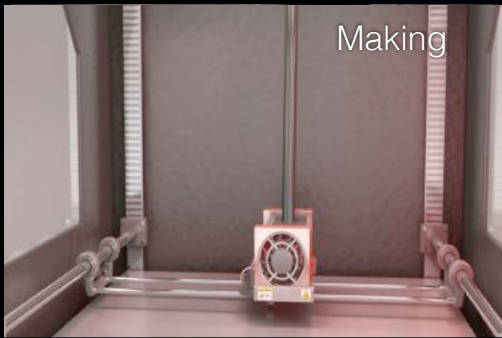
Twitter:Terrellbjones

I can't take more...



But you must!

It's critical to
understand

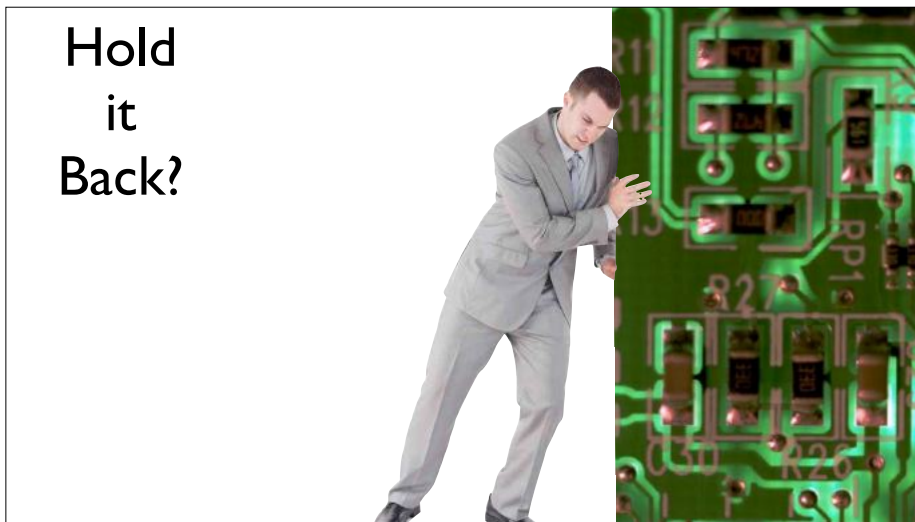


Who is the enemy?



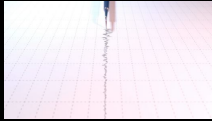
Not Godzilla but...





You're gonna live with VUCA

Volatility



Uncertainty



Complexity



Ambiguity



“Ambiguity creates opportunity.
If a signal were clear, everyone
would see and act on it making
it competitively neutral.”



“Somewhere out there is a
bullet with your name on it.
Shot by a competitor, unknown
and unborn, who will render
your **BUSINESS** obsolete!”



“Somewhere out there is a
bullet with your name on it.
Shot by a competitor, unknown
and unborn, who will render
your **BUSINESS MODEL** obsolete!”

“Building great software no longer enough”

TVN Reddy

A portrait of a man with short dark hair, wearing a grey suit jacket, white shirt, and a dark patterned tie. He is smiling slightly and looking directly at the camera. The background is solid black.[illegible]

Upend

A composite image illustrating the concept of an Entrepreneurial Mindset. On the left, a young man in a black turtleneck and jeans sits at a desk, holding a glowing lightbulb. Behind him is a whiteboard with diagrams and the word 'IDEA'. On the right, a classical Greek column stands against a black background, with the text 'Entrepreneurial Mindset' written above it.



*Dick Clark
Merck*



Bring an Entrepreneurial Mindset

- Deliver vision through measurable outcomes and material impact
- Demonstrate extreme accountability and agility
- Continuously learn and adapt to stay ahead and solve problems
- Take full ownership of outcomes: focus on solutions



What's
holding
you
back?



Travel Agent
Product Marketer
CIO
CEO
Chairman
Served on 20 Boards
Venture Capitalist
Author
Speaker

Co Founded my first startup at 22



Became Chairman of my
6th three years ago
(2nd AI Company)



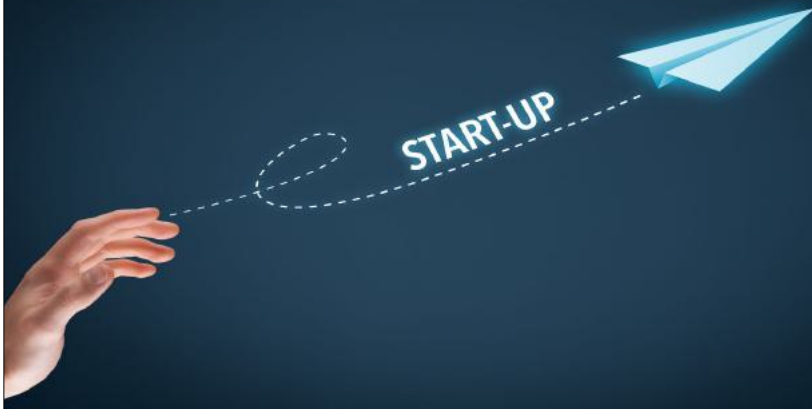
But I've been in big companies



Where does an
Entrepreneur begin?

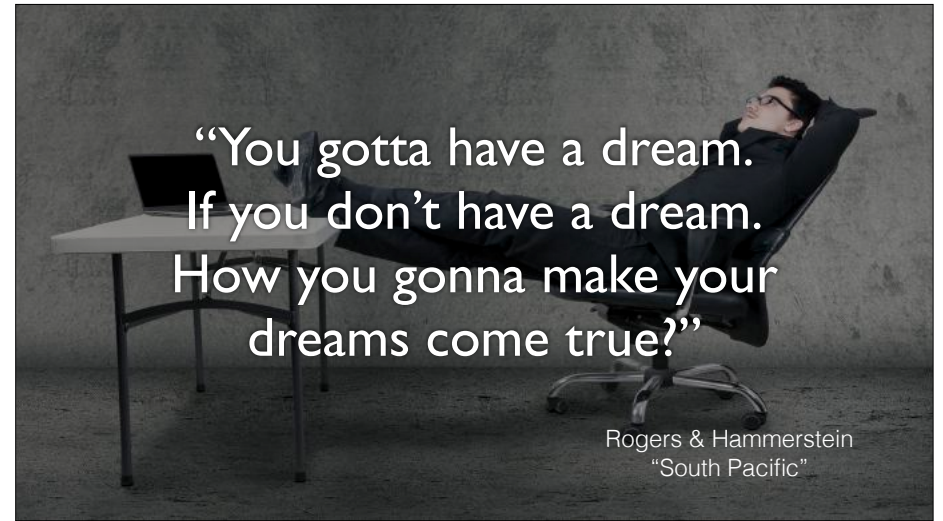


It starts with a dream



"You gotta have a dream.
If you don't have a dream.
How you gonna make your
dreams come true?"

Rogers & Hammerstein
"South Pacific"



How big a dream?

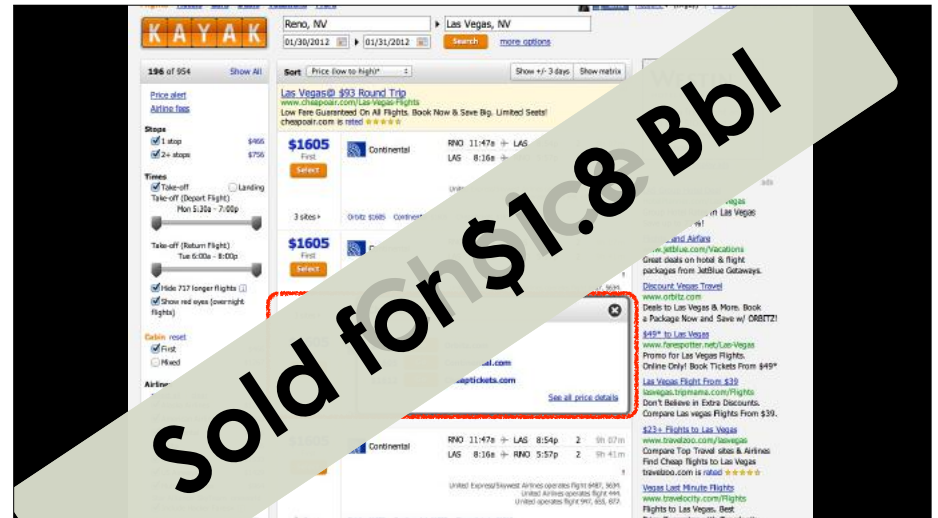


"A thousand songs in my pocket"

Steve Jobs



You don't have to change the world to cause disruption



Are entrepreneurs...

Born?



Or Made?



They can be made....

But you require the right ingredients



Common Wisdom
Entrepreneurs are creative



Entrepreneurs are seekers of

- Adventure
- Opportunity
- Learning
- #1 Open to new experiences



HBR

Entrepreneurs Enjoy Risk



No...but they are comfortable with it



HBR

Entrepreneurs are more ambitious



No but...They need to 'own' projects



HBR

Entrepreneurs are natural sales people



HBR

So Entrepreneurs are

- Creative and open to new things
- Learners
- Comfortable with risk
- Need ownership
- Are natural sales people



Other Attributes

Persistence

Adaptability

Experimenter

Fail and Learn

Curious

Risk





2nd Startup



Sold to American Airlines



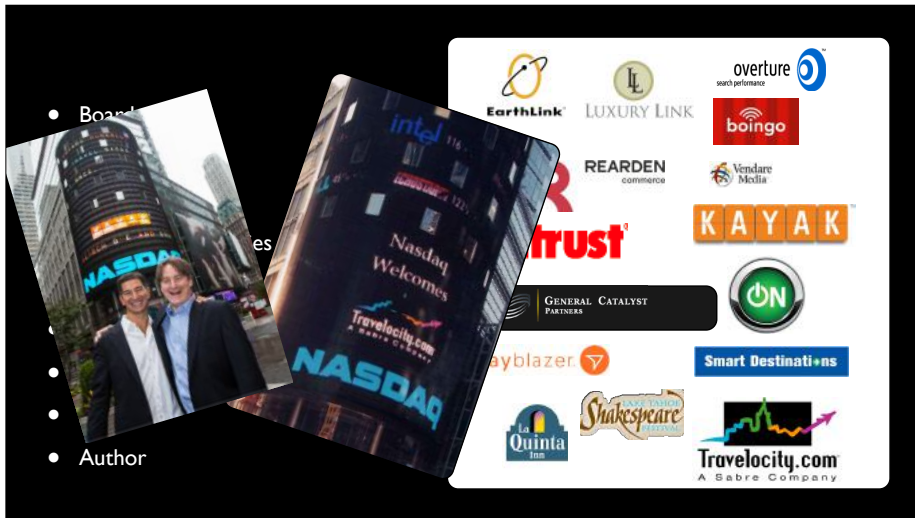
18 Years AA

- Director



Big Risk







Ran outta money



Operating at full throttle



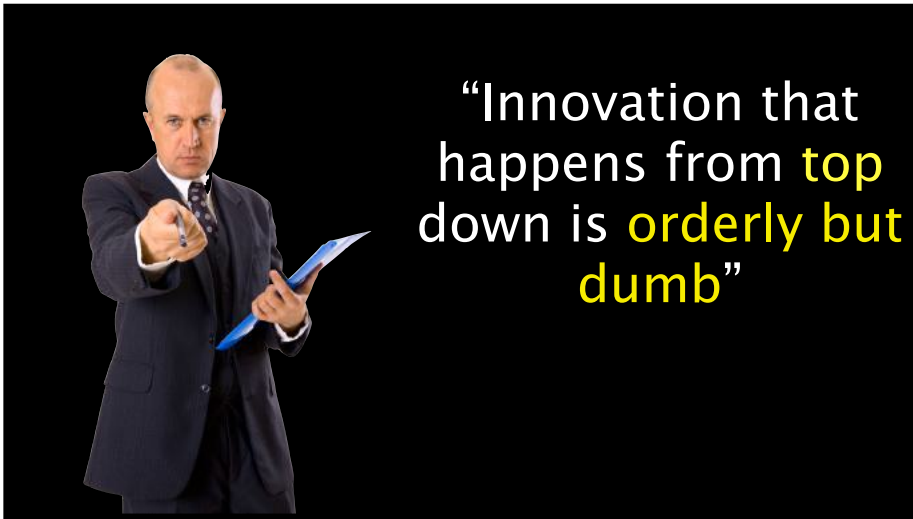
Take the first risk!



Where does innovation happen?



“Innovation that happens from **top** down is **orderly but dumb**”



“...innovation that happens from the **bottom** up is **chaotic and smart**”

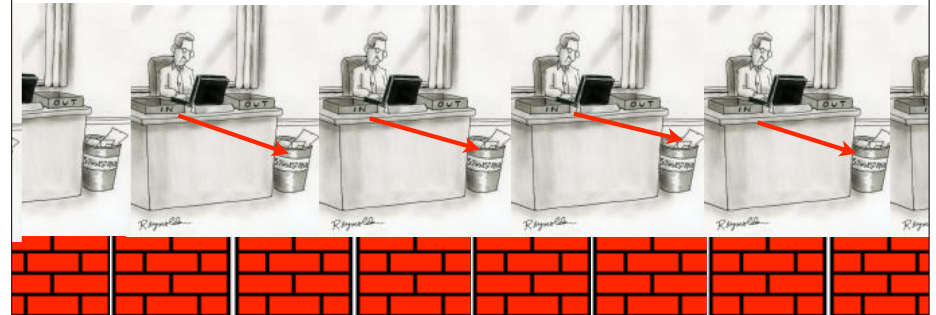


Curtis Carlson
SRI

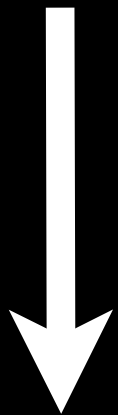
From the bottom



Bozone Layer

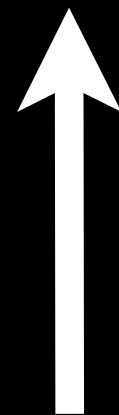


**Stops bright ideas
from moving upwards**



**Top
Down
First**

**Then
Bottom
Up**



Decisions



☐ YES
☐ No

GAME
OVER

Come together





Copy Writer

Editor



A/B/C/D Testing!



20% of Kayak is a test

Not a/b but AI

When you fail.....



Kill projects...NOT people



Coach

Early on we built a CD Rom
based travel product

Spent \$1 million dollars

Lost \$1 million dollars

“What did you learn?”



Everyone needs a coach



Watch the films!



Culture is a contact sport



It's all about the team



This New World requires Old World knowledge mixed with youthful exuberance



This Industry is broken
Only we can fix it
Messianic Zeal
No Industry Knowledge
No Industry Contacts

.com

Staffing

Suits
Industry Is Fine
Doesn't Need Fixing
Slow Pace
Domain Expertise

.compe

A Balance of views



People who don't fit in?



Can
One
Person
Make
A
Difference?



One
Person
Can
make
ALL THE
Difference



One Persistent Guy Beat Us



Doubled Their Sales!



“Who is the smartest person you know?”

Keep teams small



Sentries



“Know and deliver on what matters to the customer”

Listen To Your Customers!

- The Phone Booth Is A Symbol
- Every person in every job required to listen to two customer calls per month
- Must discuss root cause at staff meeting



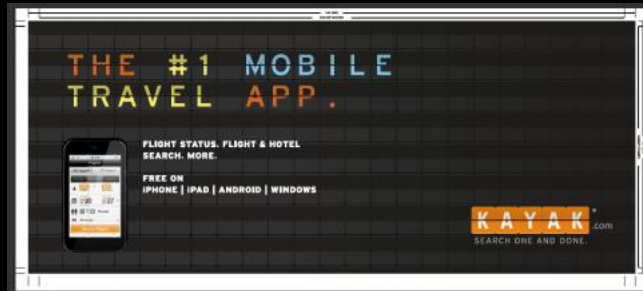
Paul English, CTO

KAYAK



Clay in the customer's hands



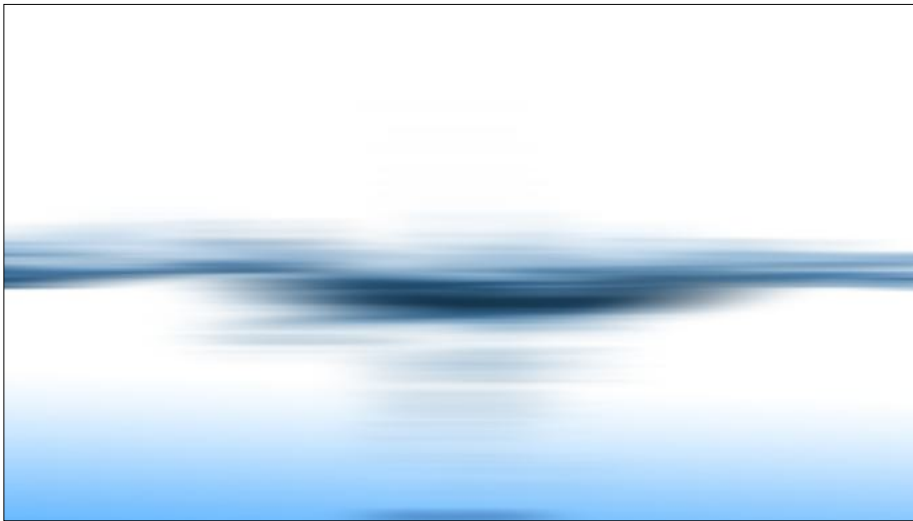


60,000,000 Downloads



Why can't I buy a concept car?

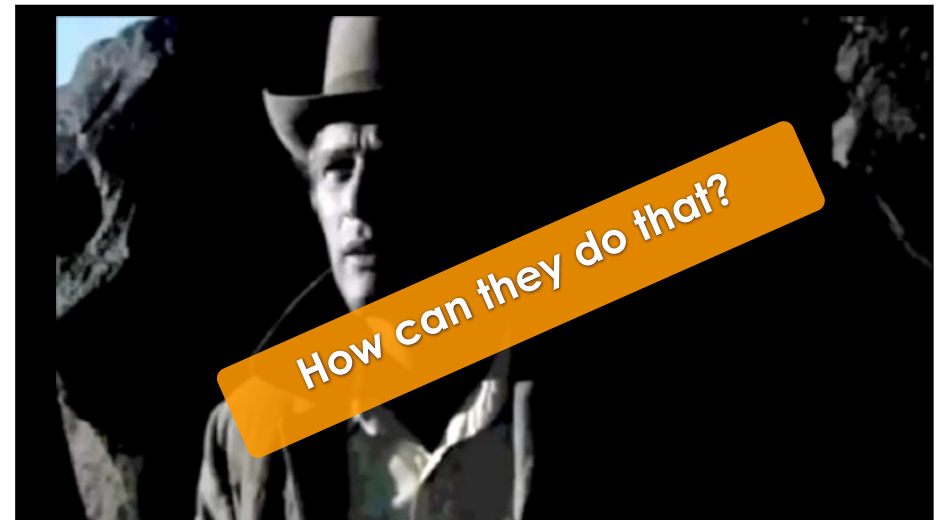
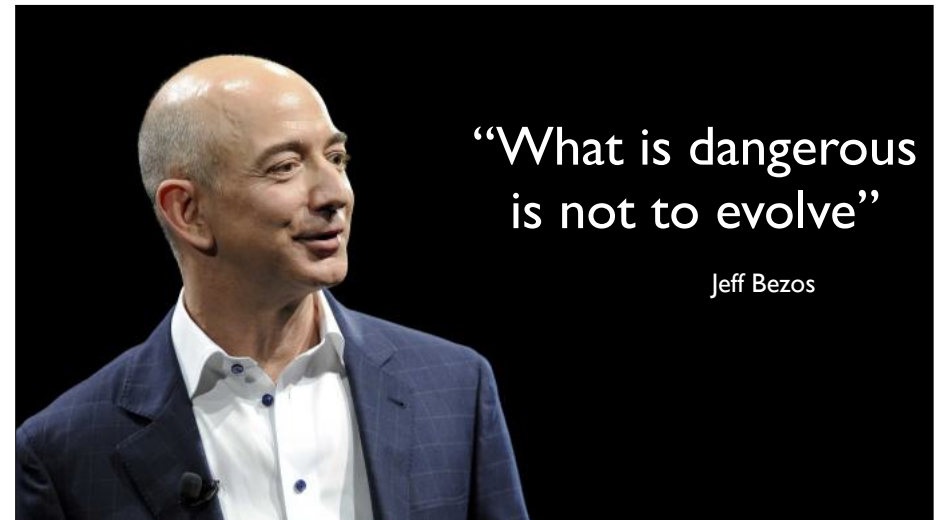




Chained to an old model?



We've
ALWAYS
done it
this way



“Established organizations view disruption as a threat”



Constrained resources =



U.S
Mars
Mission

\$730,000,000



Indian
Mars
Mission

\$73,000,000
"Martian" = \$100mm!

Less Capital



More Speed

Beach Ball Effect



THE WALL STREET JOURNAL

**The Next Frontier for Electric Vehicles:
Deep Underground**

To improve air quality and reduce emissions, mining companies aim to shift away from diesel equipment

A large red and white mining truck is shown in a dark, rocky underground tunnel. The truck has 'BUSINESS' and 'BANDVIK' written on it.

Vehicles cost 40% more
but < to operate



The whole beach ball



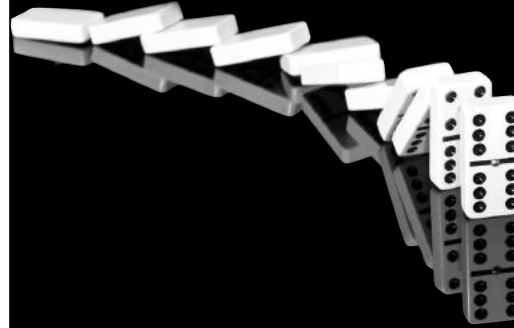
Margin is in complexity!

- You already thrive in a complex ecosystem
- You have deep customer knowledge
- How can you embed your product more deeply?

Their Innovation

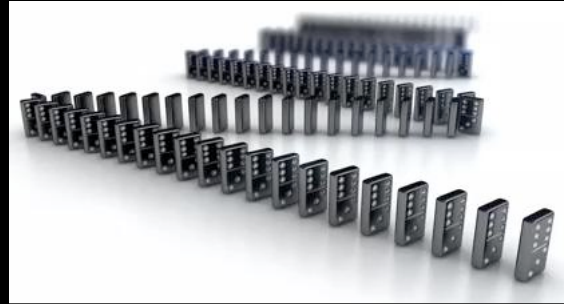


Your Disruption





You
can
act!



Stop being disrupted - Innovate!



“The future is no more
Uncertain than the present!”

Walt Whitman



Pivot



Licensed Travel Agent But OnLine with National Brand



Business Model

- Airline Commissions 10% +
- Hotel Commissions 10+
- Car Commissions 10%+
- Advertising
- Merchandise



Grew Like A Weed



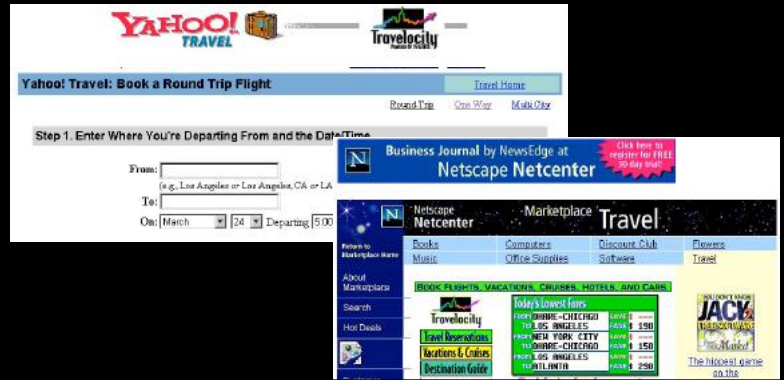
Market Forces

Microsoft

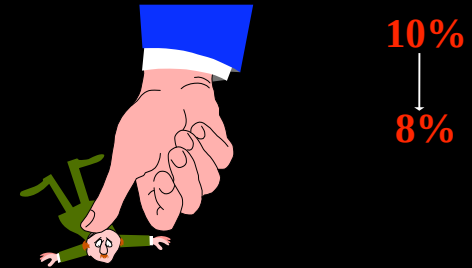


- Microsoft enters market
- Contemplates Building Travel Into Browser

We Respond With Portal Deals



Commission Cuts



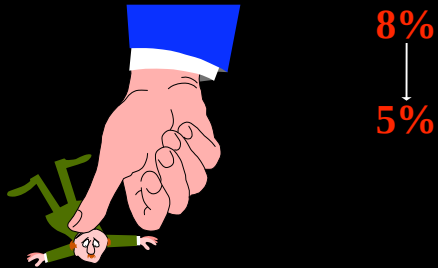
Higher Margin Products



Went Public Acquired #3 Site & AOL Traffic



Commission Cuts



Reduced Costs



Added Telephone Sales

Travelocity Terminator



UNITED



American Airlines



We Tried Everything To Kill Them



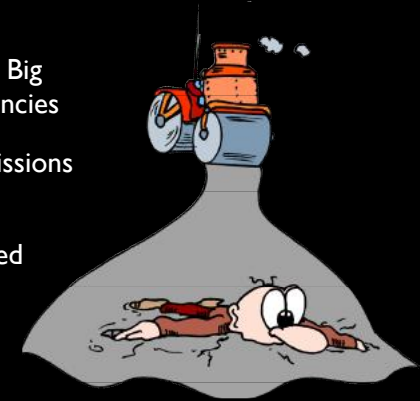
9/11

- Business fell 70%
- Levelled off at -30% of previous volume

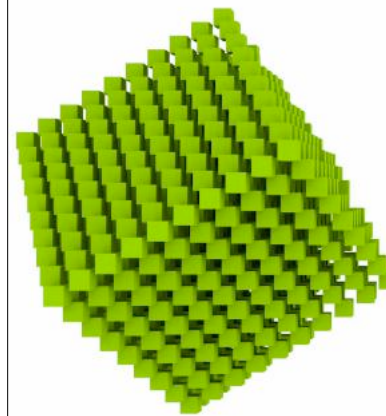
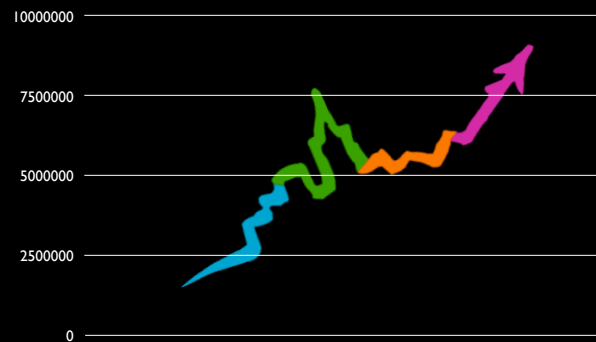


Airlines Create More Pressure

- Don't Want Big OnLine Agencies
- Cut Commissions To ZERO
- We Instituted Service Fee



But our sales....



Transforming our model



Meta Search

KAYAK Hotels Flights Cars Deals Vacations Cruises Trips Private Sale

Reno, NV to Baltimore, MD Mon Oct 4 2010 - Wed Oct 6 2010

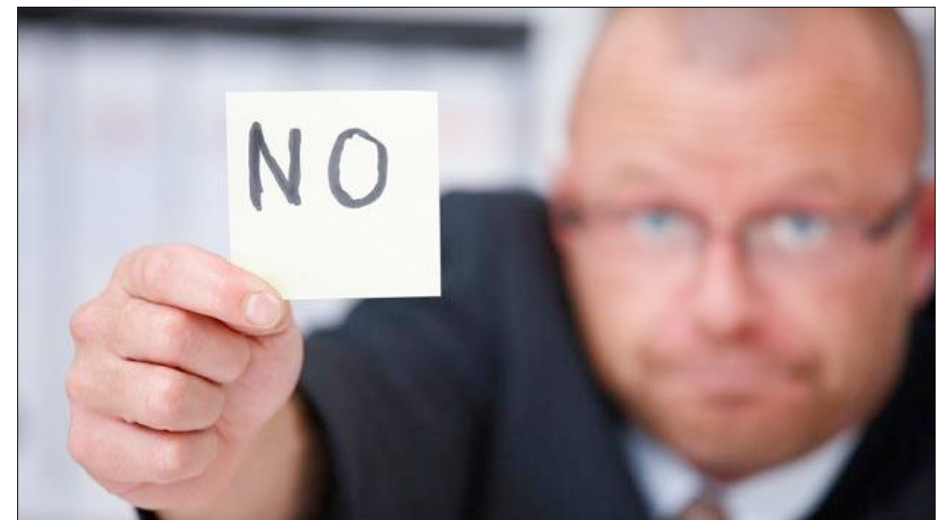
Baltimore Cheap Flights
Super Cheap Deals on All Flights to Baltimore - Book a Flight Now!
www.CostTravel.com/Baltimore

189 of 568 roundtrips shown [show all](#) | [show matrix](#) > Prev < Next >

Filters Applied: Flight Times | Airports

Price	Airline	Takeoff	Landing	Stops/Duration
\$341	United	RNO 11:45a → BWI 9:45p BWI 3:25p → RNO 7:32p	1 (7h 03m) 1 (7h 07m)	3 sites
\$341	United	RNO 2:30p → BWI 12:30a BWI 3:25p → RNO 7:32p	1 (7h 03m) 1 (7h 07m)	3 sites
\$341	Continental	RNO 2:30p → BWI 12:30a BWI 6:00p → RNO 10:50p	1 (7h 03m) 1 (7h 50m)	4 sites
\$341	United	RNO 11:45a → BWI 9:45p BWI 6:00p → RNO 10:50p	1 (7h 03m) 1 (7h 50m)	

Airlines
select all | clear
☒ American Airlines [air](#) \$141
☒ Continental [air](#) \$141
☒ Delta [air](#) \$141
☒ United [air](#) \$141
☒ US Airways [air](#) \$141
☒ Multiple Airlines [air](#) \$141
[Star Alliance](#) [SixTeam](#) [oneworld](#)
[Airline Fees](#) [Add baggage fees](#)



We sent lots of traffic



“Hey where is
the traffic?”

“Same place
your money is...nowhere!”



“The battle is decided if the startup gets the distribution
before the incumbent gets the innovation”

James Jones
Retail Analyst
RBC

What if it's a really BIG idea?

One that might compete with
Our core business?



How to grow a small business in a large one?



AA
American Airlines®

Sabre



the good of

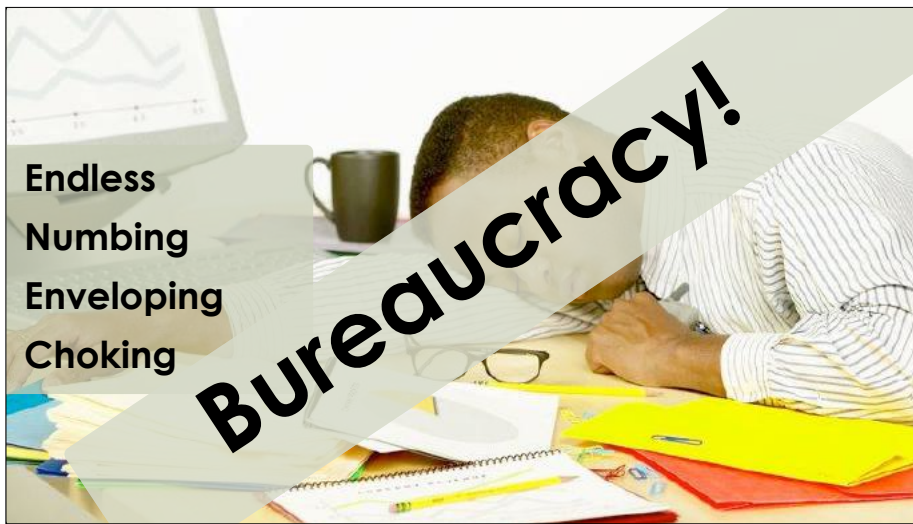
Big

- You don't need Venture Capitalists
- You don't need their money
- You don't require the types of returns they will demand
- You can draw on a large pool of employees for many skills
- It's easy to get offices, computers, phones
- You can use their big name to open doors

the bad of

Big

- You don't get Venture Capitalists to help you!
- The corporate money comes at a price...



Everyone wants to 'help'

- Space
- Furniture
- Data Processing
- PR
- Advertising...

But they all have rules



Building a Startup in a Large Corporation

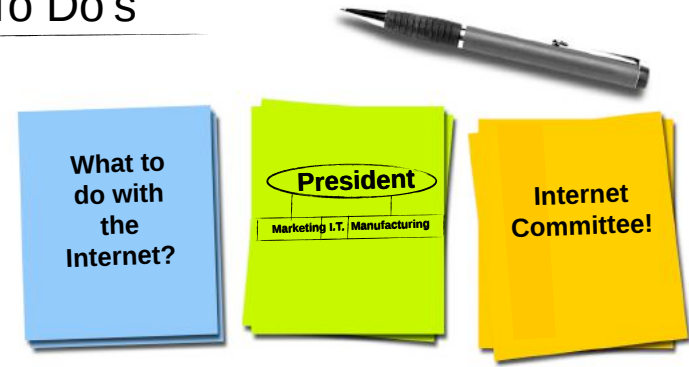


Organization

Corporations are organized in 'DIVISIONS'



To Do's



To Do's



Reported to CEO

- C.E.O. Provided Substantial Air Cover
- Many Wanted Our Money
- Few Wanted to Help
- His Clout Was Necessary
- Supported Risk Taking and Failure



Leader (me)

- Reported to C.E.O.
- Long Time Divisional Leader
- Had Sufficient Networking Relationship and Divisional Clout



Organization

Location

"Think outside the building!"

-Rosabeth Moss Kantor

- Moved to a Bankrupt Media Department Building that No One Wanted
- People Worked in Darkrooms and Sound Studios
- Took Almost One Year to Get the IT Guys to Move in as Well
- Had Spectacular Results



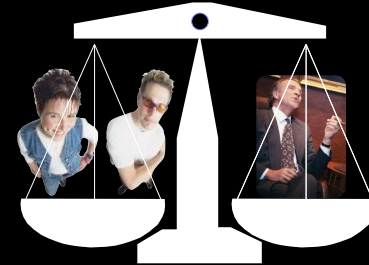
Staffing



Organization

Location

A Balance of views



"We've found in companies that make good decisions, debate is real."

- Jim Collins
Built to Last

Staffing



Organization

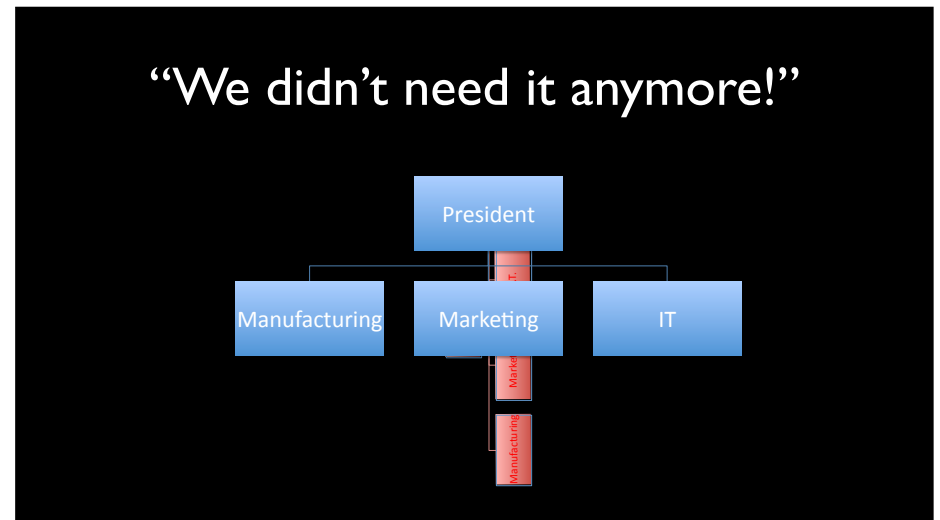
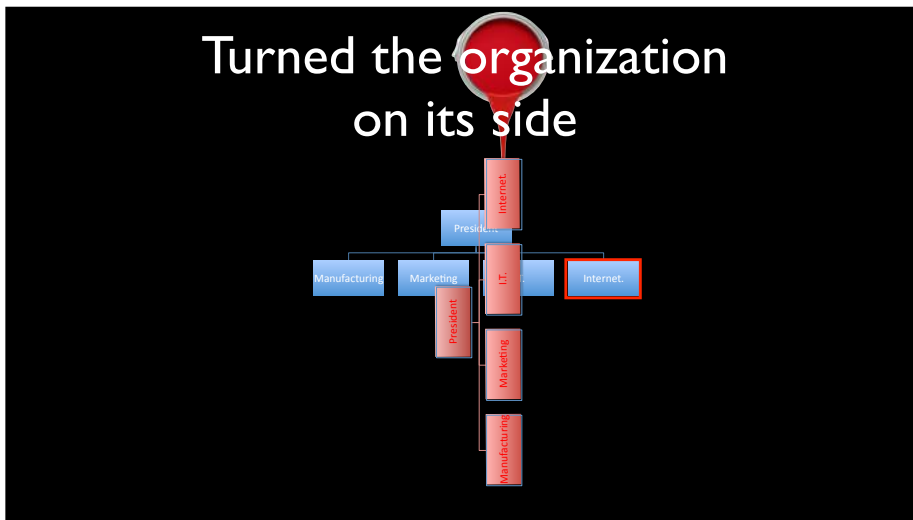
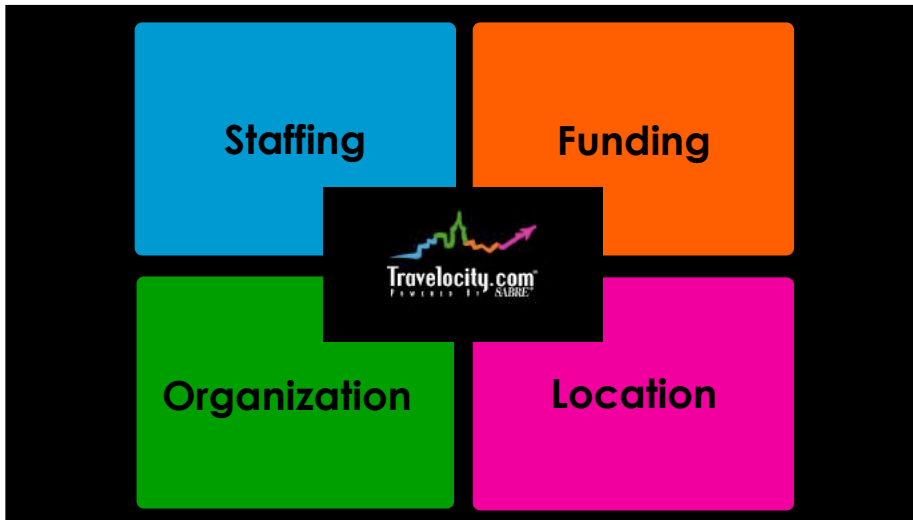
Funding

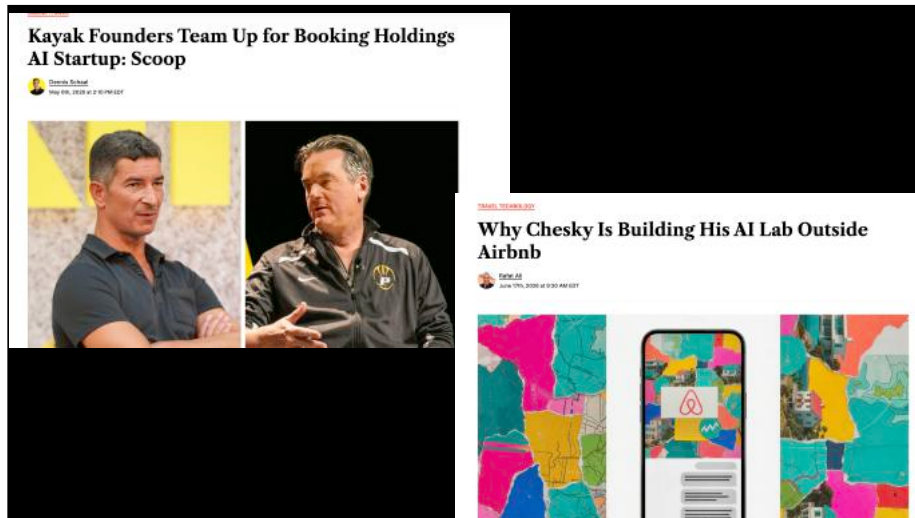
Location

Funding

- Budget Decided with CEO
- Little Debate Permitted
- Much Grumbling
- Later Actually Had Debate on Continuing







Debate!

- Lots of pressure to sell...perhaps \$200mm
- Other divisions wanted our \$\$
- Had a debate among top execs...sell or keep
- Decided to keep...but most importantly
- It got everything out on the table and the carping stopped!



Take Private



SABRE bought it back

- Team left...and management didn't care!
- Took company apart
 - Sales to corporate sales
 - Marketing to corporate marketing....etc
 - Lost focus, customers and value
 - Eventually sold "Brand" for \$280 Million...down from \$1.2 Billion!



"The *last* 25 years were all about who could build things **the cheapest**.
The *next* 25 will be all about who can make things **the smartest**"



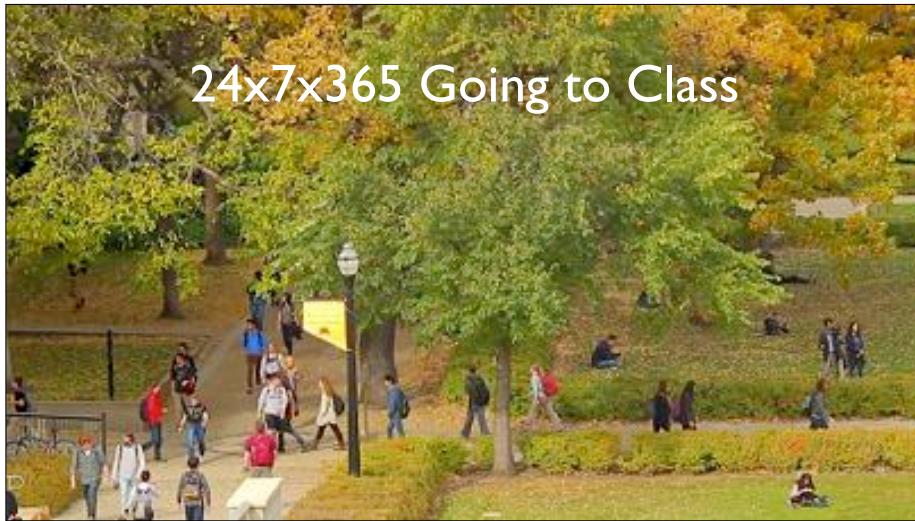
Antoine van Agtmael

AI AI AI

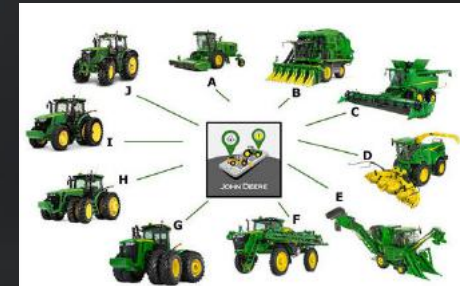
Learning Systems



24x7x365 Going to Class



It's all about
instant learning
from your customers



If your competitors

- Products
- Production Systems
- Service Systems

Are learning

And yours are not



Is it Checkmate?







Adopt AI Ways of Working

- Leverage AI to scale outcomes exponentially, breaking the product silos
- Rebuild the operating model for AI at the core
- Make AI integral to every process and interaction
- Evolve from operators to orchestrators of AI

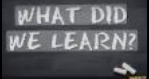
Government
Trade Assoc

Linked Data

- Patient Record
- Appointment Record
- Prescription Record
- Demographic Data
- Weather Data
- Pollen Data

Linked Data





“The new gold rush isn’t models. Its proprietary data and the window to stake your claim is closing”



“Electrons go in. Intelligence comes out!”



Jensen Huang
CEO Nvidia

What’s the
new model?



Internet of Things
The Next Growth Driver for Insurance Industry



DESIGNED BY: INDUSET.CO.IN



Playing to their strength

- They know industrial processes
- They know inspection
- They know how to measure risk
- And they are comfortable with it

OPA

Other People's Assets

Traditional Taxi Company

BIGGEST

Find Clients	Set Prices
Dispatch	Bill & Collect

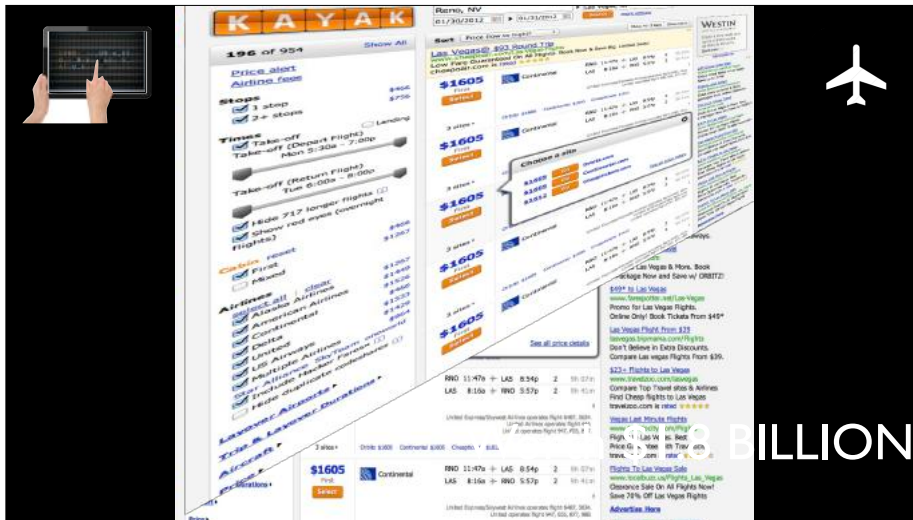
Add amazing software



Travelocity

Search for Products





LAAS Lighting as a Service



They had the data to take the risk

- Providing LIGHT not Lamps
- 50% < in power cost
- Fixtures that are recycled and reused
- Equipment was recycled and reused



Smart Construction is for general construction, and thus uses autonomous bulldozers and excavators.

Experience Disruptors

Change how we buy & use

• Nike	• Apple
• iTunes	• Spotify
• NCR	• Samsung
• BMW	• Uber
• Yellow Cab	• Warby Parker
• L'Oréal	• Ring
• Gillette	• Dollar Shave Club
• Sealy	• Casper
• Nieman Marcus	• Stitch Fix

AI is the new UI



Deliver Unparalleled CustomerCX

- Relentlessly resolve customer issues rapidly, with the power of AI
- Engage every customer with instant and consistency
- Radically simplify the organization around the customer
- Continuously align our capabilities to customer needs to build raving fans

Conversational Commerce

"Hotel in Singapore for our anniversary near the Emerald Hill, hotel should have a beautiful pool. We'd like to go for a week starting Oct 3"

The screenshot shows the Emirates Vacations website interface. At the top, there's a search bar with 'Emirates Vacations' logo. Below it, a search results page for 'Singapore' is displayed. The page shows a list of hotels with their names, ratings, and prices. A prominent red diagonal banner across the middle of the page reads 'Double Digit Conversion Increase'. The banner is slanted and has a white border. The background of the banner is a solid red color. The text is in a white, sans-serif font. The banner is positioned over the hotel search results, which include 'The Fullerton Singapore Hotel' and 'Parkroyal On Pickering'. The hotel listings show details like '5 nights from \$4,272' and '5 nights from \$3,877'. The page also features a map of Singapore on the right side, showing the location of the hotels. The overall layout is clean and professional, with a focus on the search results and the promotional banner.

Analyzed Millions of Insurance Claims

Our AI Platform Products

4SeeCharlee

Predict & Prevent

Forecast attorney involvement, litigation, severity, and reserves with precision. Access real-time insights through sleek dashboards and reports, streamlining workflows and reducing costs.

DocuCharlee

Document Intelligence

Effortlessly extract, summarize, and analyze risk from documents, emails, and unstructured data. Get instant results with smart alerts, detailed summaries, and contextual insights.

Ask Charlee

Search & Discover

Seamlessly search claims data, documents, predictions, and exposure insights. Instantly access claim lists, KPIs, graphs, and reports—delivering the information you need, when you need it.

FindCharlee

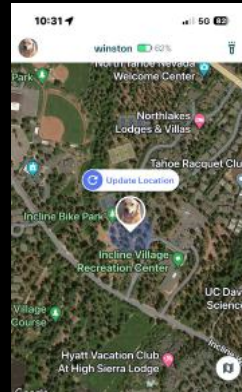
Identify & Flag

Meet our Suspicious Claims solution: Detect potential fraud with precision. Claims are scored, flagged, and delivered via dashboards, reports, and alerts—helping reduce fraud and enhance efficiency.

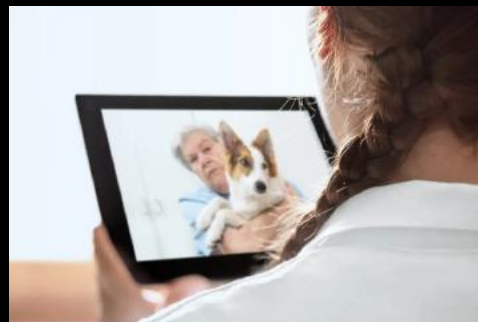
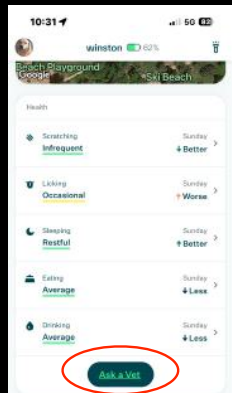
Crosby - AI law firm that reviews contracts in 1 hour

The image shows two men sitting on a modern, dark-colored couch in a well-lit room with large windows. They are both smiling and looking towards the camera. One man is holding a small green box with the 'Crosby' logo on it. Overlaid on the right side of the image is a green rectangular box with white text that reads: 'Sequoia-backed Crosby launches a new kind of AI-powered law firm'. The text is in a clean, sans-serif font. The background of the image is a blurred interior space, suggesting a professional office or lounge environment.

First diagnostics



Then lead-gen



What disrupts you



Is someone else's innovation

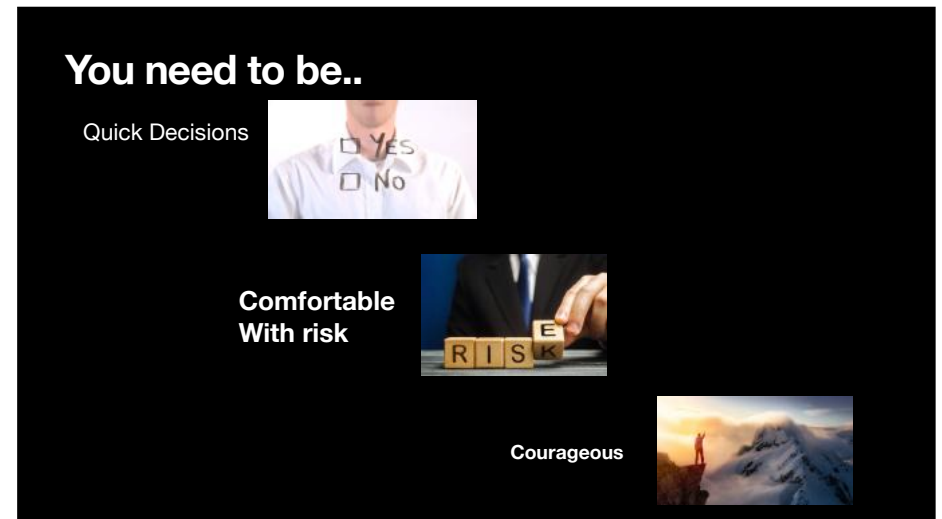
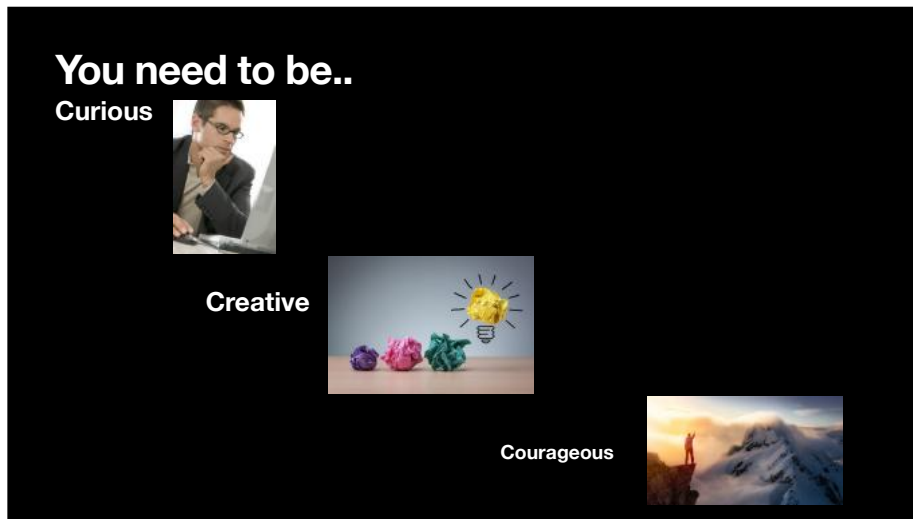


Reimagine

Lessons
learned



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Experiment

Experiment



Learn from failure



Kill projects NOT people



New Products



New Business Models



New Revenue

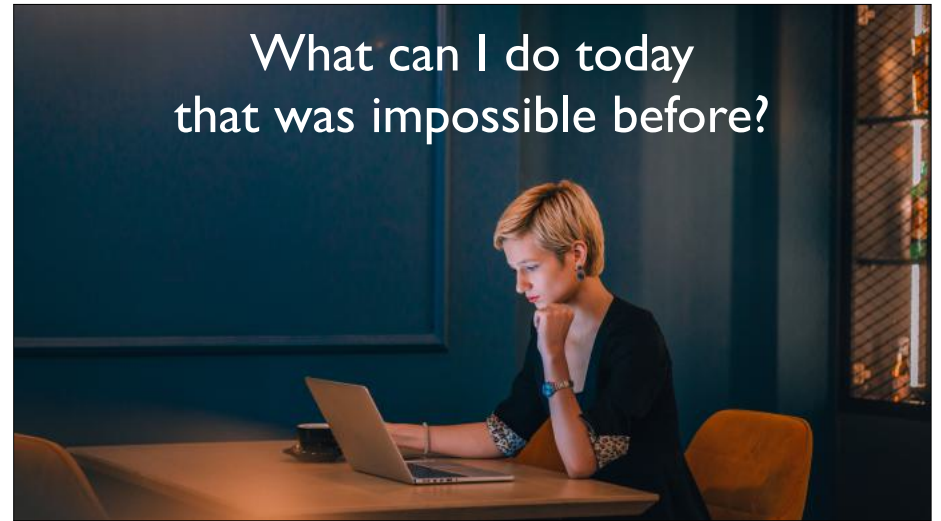


terryjones.com/live

You can win in transitions



What can I do today
that was impossible before?



What new trend or
technology could put
me out of business?



The opportunities are out there



It won't be easy!



But you've got the tools



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“Finite players play within
boundaries



Infinite players play with
Boundaries”



“
I'm not interested
in preserving the status
quo; I want to overthrow it.

Niccolo Machiavelli

TVN Reddy



**“The Future Is
A Foreign Country.
They Do Things
Differently There”**

Arthur C. Clarke

