ERRC: Eliminate, Raise, Reduce, Create

The ERRC (Eliminate, Raise, Reduce, Create) model is a strategic tool used to innovate and improve products or services by rethinking and restructuring various elements.
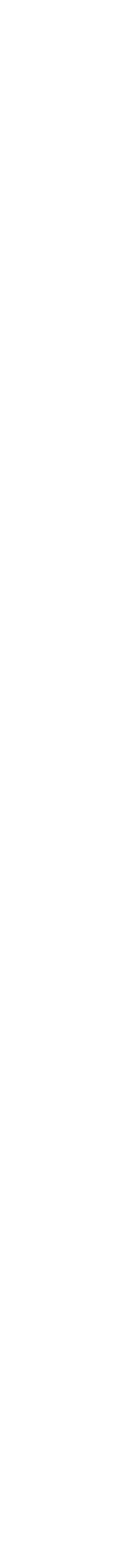
Here's how to use it:

1. Eliminate: Identify aspects of your product or service that are no longer valuable or relevant and remove them. This helps streamline processes and reduce costs.
2. Raise: Determine which elements can be enhanced or elevated to create more value. Focus on improving quality, performance, or features that customers find valuable.
3. Reduce: Find areas where you can reduce excess or over-delivery without compromising value. This could include cutting down on features that add complexity or cost without significant benefit.
4. Create: Innovate by introducing new elements or features that will provide additional value to customers. This could be a new service, feature, or even a new market segment.

Benefits:

- Encourages innovation and creative thinking.
- Helps identify inefficiencies and areas for improvement.
- Aligns product offerings more closely with customer needs and preferences.
- Enhances competitive advantage by differentiating from competitors.

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Eliminate

Hollywood-styled operations
Big offices
High salaries

Raise

Creative culture
Storytelling and emotional connection

Reduce

Middle management
Full-price movie stars
Company-owned physical infra structure

Create

Creative committee
Unique financing scheme
Creating their own universe