



NACD Texas TriCities Chapter | Austin

**Executive Summary from Innovation & Disruption
NACD Austin
March 9 , 2018**

Innovation in technology has led to disruption in business – from changing consumer audiences and tastes to new core business models, like subscription-as-a-service. Panelists Erin Essenmacher, of NACD-National Chapter, and John Hotta, corporate board director and technology and business advisor, discussed the importance for Boards to recognize this disruption, the need to balance risk management with creating opportunities for innovation, and how to engage in this conversation within more traditional companies. Honing in on the change in the consumer-trust spectrum and in the shifting notion of “value,” Erin highlighted the opportunity for technology to help companies re-engage consumers and reach new audiences. John reiterated the need for companies and Boards to create an environment that fosters innovation and allows some room for failure, while being cognizant of risks associated with new, constantly-connected technologies and human-built algorithms. Ultimately, both panelists and moderator Eugene Sepulveda of Capital Factory agreed that awareness of the playing field, from innovations on traditional business models to changes in consumer culture, and the ability to respond to this shifting landscape will be key for business success in the technology-driven future.