

Buzzwords, unicorns and broken dreams:

# Deadly innovation myths and how to tackle them

Linn Nærup Børke

linn@askeladden.co | 99238144

*6<sup>th</sup> November 2019*

Danske Bank



«

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*is the new oil»*

- Politicians, business leaders,  
investors, entrepreneurs

Blockchain Artificial intelligence Augmented reality

Virtual Reality Internet of things Gamification

Market place Aggregators Marketing Automation Big Data

Digitalization Mixed reality Data

Robotic process automation Startups IWWIWWI 3D printing Smart Factory Influencers Algorithms Industry 4.0

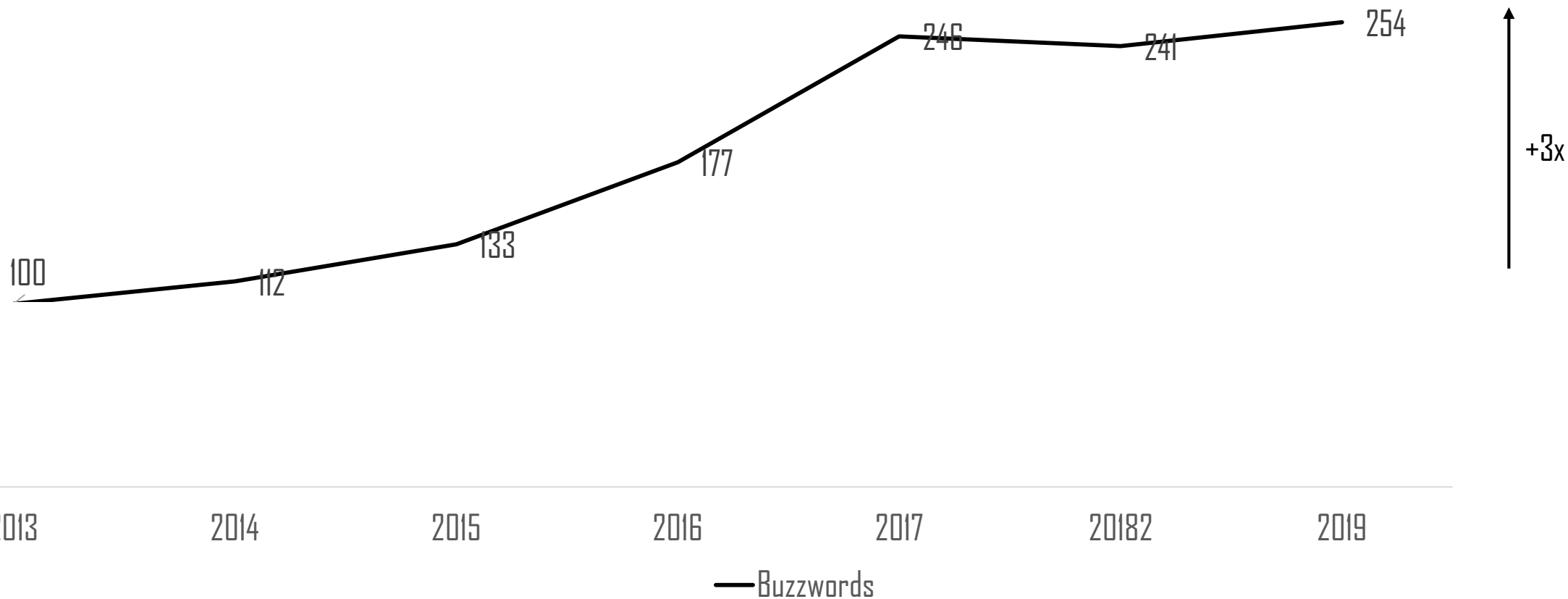
Machine learning

*is the new oil»*

- Politicians, business leaders,  
investors, entrepreneurs

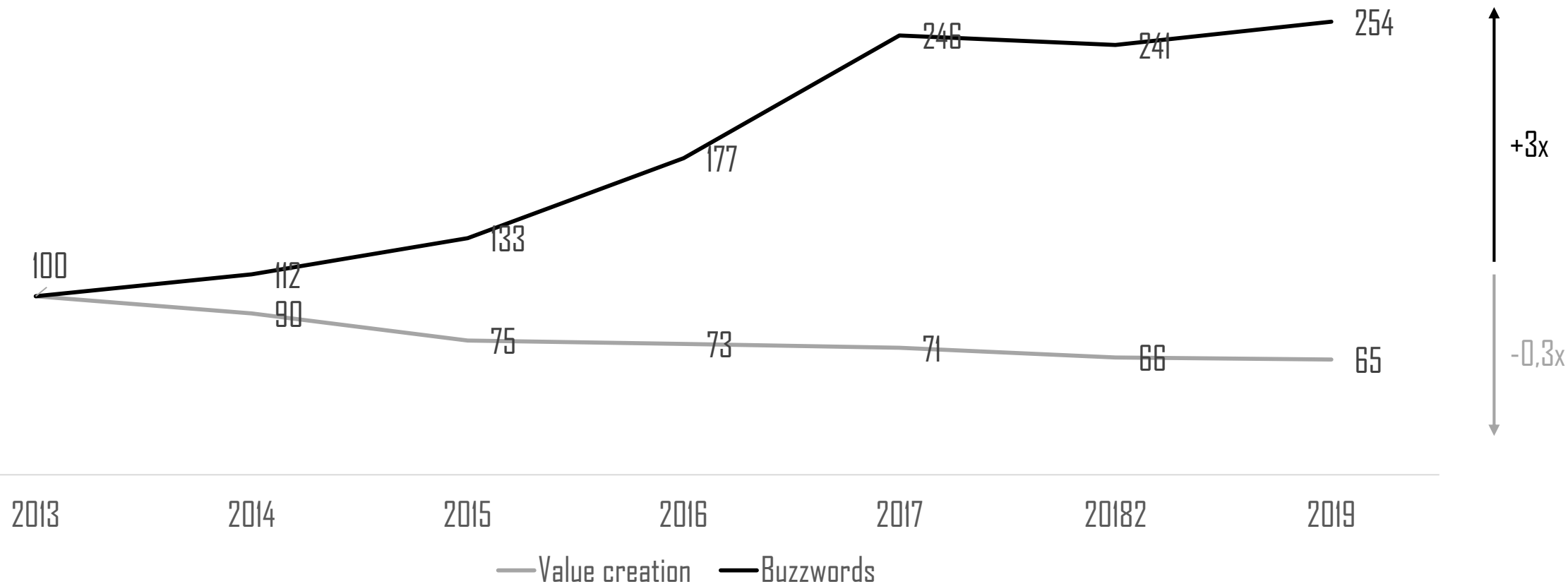


# Occurrences of buzzwords in Norwegian newspapers, 2013-2019, indexed



Buzzwords: "ny teknologi", "machine learning", "maskinl ring", "artificial intelligence", "kunstig intelligens", "digitalisering", "blockchain", "internet of things", "big data" "cash burn"

# Occurrences of buzzwords and words on value creation in Norwegian newspapers, 2013-2019, indexed



Verdiskaping: "lønsomhet", "driftsresultat", "overskudd"

Source: Retriever

Buzzwords: "ny teknologi", "machine learning", "maskinlæring", "artificial intelligence", "kunstig intelligens", "digitalisering", "blockchain", "internet of things", "big data" "cash burn"

Society deception

Opportunity ignorance

# Spend on goods, as share of wallet, is declining



# An ongoing retail apocalypse: 1 of 10 stores have disappeared last decade

## After the retail apocalypse, what next for the high street?

### Handelsreisenes død | Andreas Slettholm

I beste fall forsvinner kjøpesentrene, mens byhandelen blomstrer. I verste fall dør alt.

KOMMENTAR

### – Norske kjøpesenter står framfor ein dødsspiral

Økonomiprofessor spår at kjøpesenterdøden i USA snart kjem til Noreg. Likevel satsar Bergens største kjøpesenter på storutbygging.

### 2017 ble året da butikkdøden inntok USA. Kjente merker går konkurs, og kjøpesentre står tomme.

BALTIMORE (Aftenposten): Store kjeder som Macy's og Toys R Us vakler på randen av konkurs. Amazon og andre nettbutikker slakter nå amerikanske kjøpesentre i konkurransen om kundene.

Menu Search **Bloomberg** Sign In Subscribe

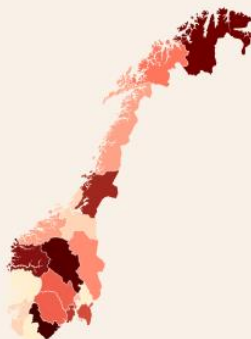
Markets

### Another Retail Bankruptcy Wave Is on the Way, Credit Suisse Says

By Claire Boston  
4 January 2018, 21:29 CET

### Utvikling i antall butikker mellom 2008-2016

Totalt har det blitt 9,4 prosent færre butikker i Norge mellom 2008-2016. Tallene ekskluderer etableringer av nettbutikker.



Kilde: SSB/Virke



### These haunting photos of the retail apocalypse reveal a new normal in America



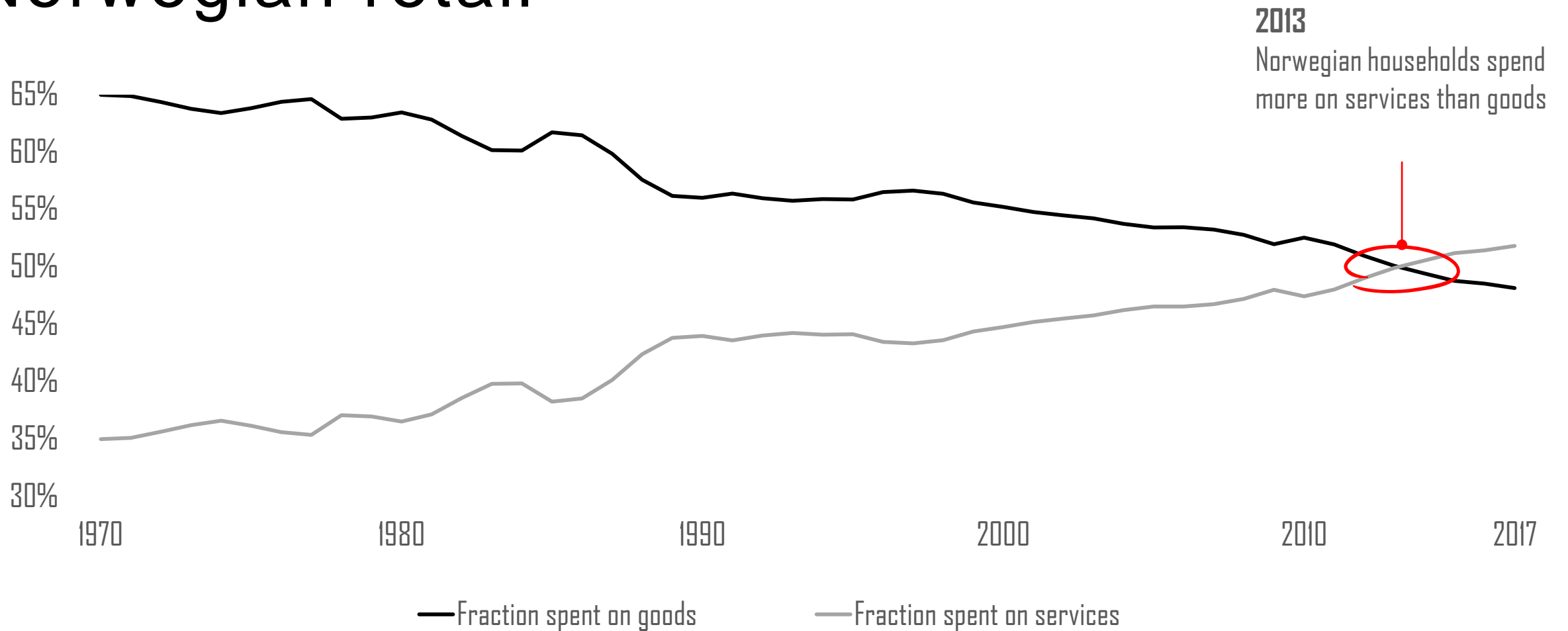
### Stor butikkdød-oversikt: Her har hver femte butikk forsvunnet



# Spend on goods as share of wallet is declining



# Spend on service has surpassed goods in Norwegian retail



# However, most service and entertainment industries are yet to be professionalized

*% is market share of top five players in industry*



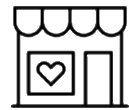
Source: Proff Forvalt

Notes: 1) Not assessed in detail, but analysis suggest a market share of 5-15% for top 5 companies

Society deception

Opportunity ignorance

# Askeladden & Co builds and scales companies



**Assess** and identify attractive industries

**100+**

industries per year



**Attract** and assist top talent teams



**Build** successful fast growing companies

**3-5**

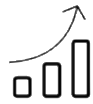
companies per year



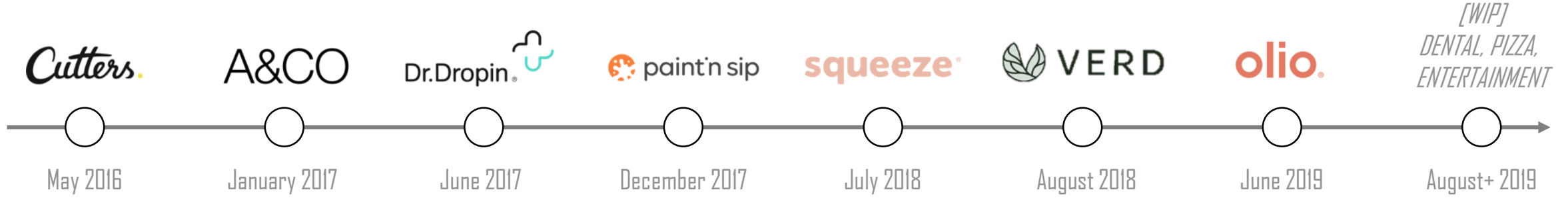
Assess and identify attractive industries



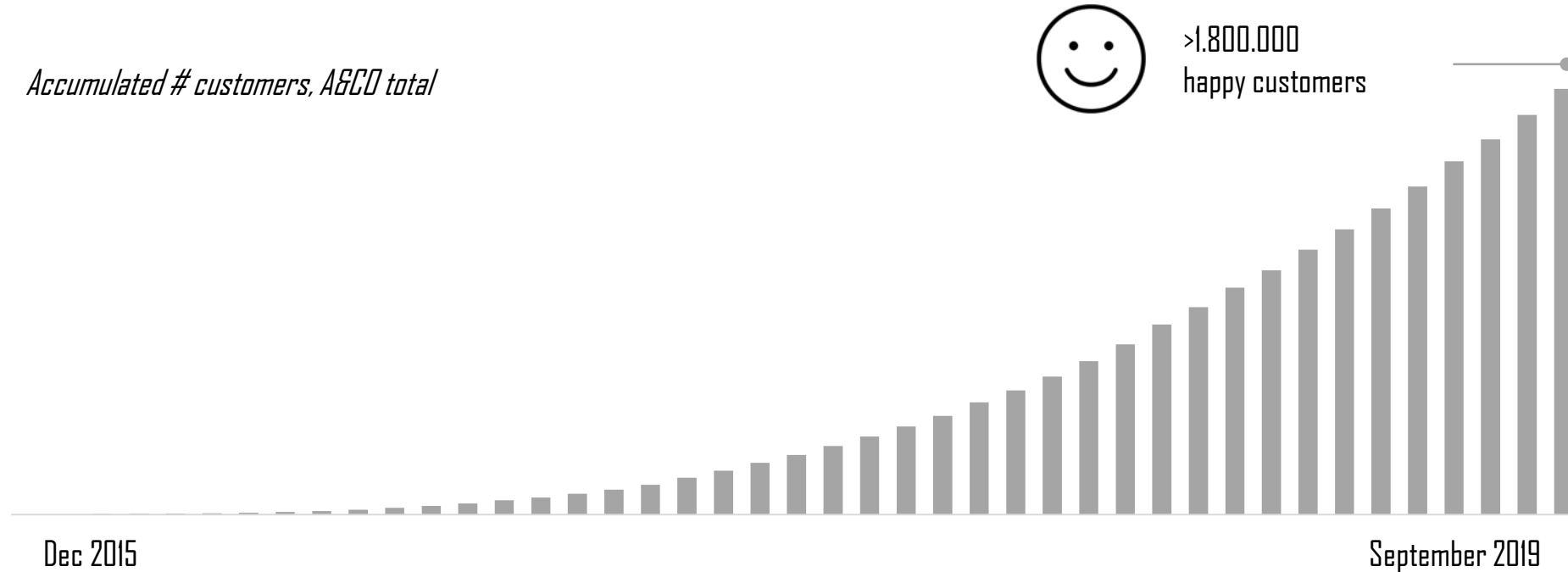
Attract and assist top talent teams



Build successful fast growing companies



Accumulated # customers, A&CO total



>500MNOK revenue



>600 happy employees



>100 locations

# Cutters



Norway's largest  
hairdresser chain



87 locations  
(90+ end of 2019)

*Exited  
August 2019*



# Dr.Dropin



Norway's largest primary  
medical chain



10 locations  
(15+ end of 2019)





First of many entertainment concepts



5 locations  
(10+ end of 2019)



# Profesjonell massasje

# 345,-



Norway's first massage chain with  
subscription



5 locations  
(8+ end of 2019)



Vanlige spørsmål ▾

Priser

Om oss

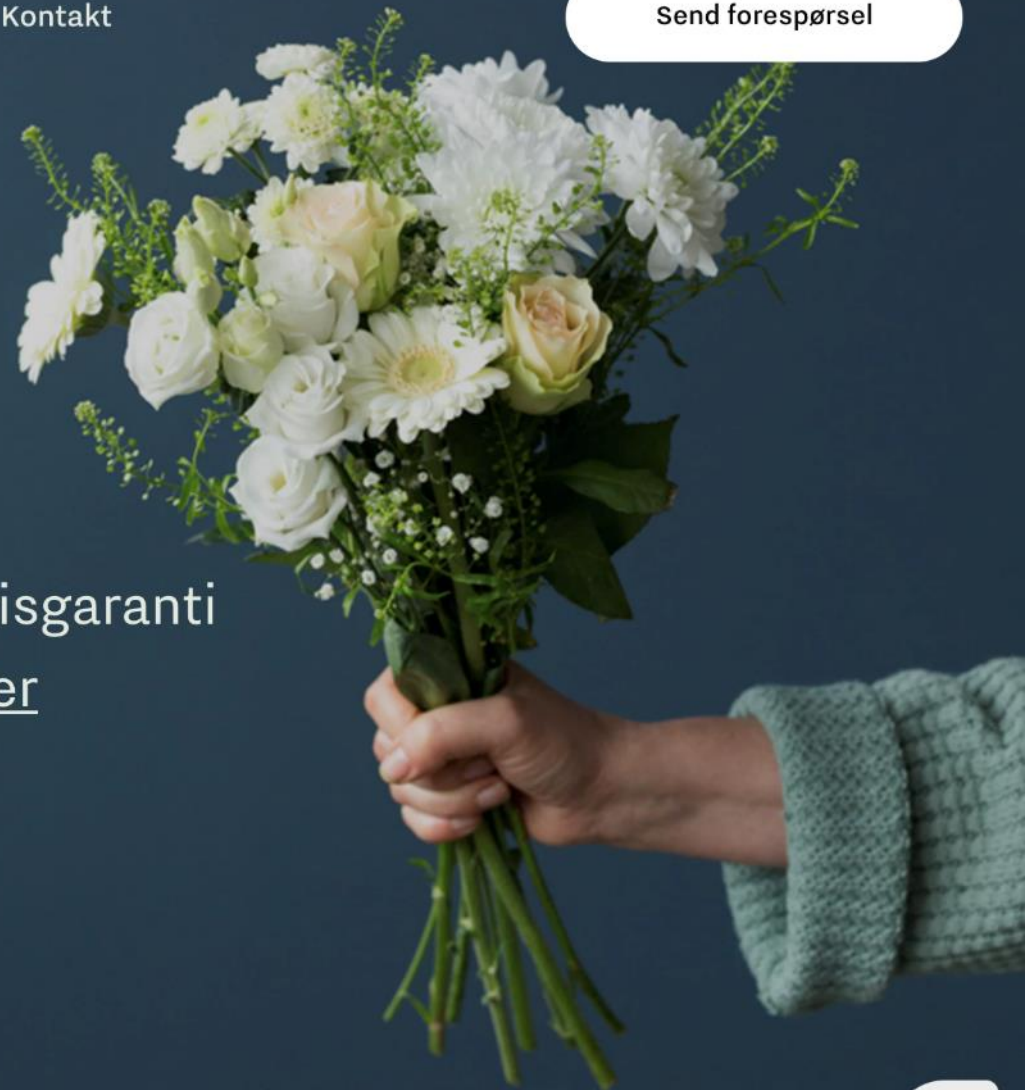
Kontakt

Send forespørsel

# VERD

Fullverdig begravelse med prisgaranti

[Se våre alternativer her](#)



A challenger to the funeral service industry



3 counties  
(5+ end of 2019)







**wax on** 350,-

Hot wax or honey wax

Legs and arms

Face Barefaced wonder

Trim Just the edges

Brazilian Nothing left to see there

**nailed it** 250,-

With colour or without

Pediky

Maniky



treat yourself

**head,  
shoulders,  
knees  
& toes**

**olio.**



1 location  
(2+ early 2020)

**blid**  
en dag  
blekner sure  
munner

<b>Tannbehandling</b> Konsultasjon med sjekk,rens, røngten og veiledning <b>695,-</b>	<b>Tannbleking</b> Konsultasjon med sjekk,rens, røngten og veiledning <b>695,-</b>	<b>Undersøkelse</b> Konsultasjon med sjekk,rens, røngten og veiledning <b>695,-</b>	<b>Pussing &amp; Rens</b> Konsultasjon med sjekk,rens, røngten og veiledning <b>695,-</b>
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**blid**

- Røngten →
- Tannpleie →
- Toalett ←



To be launched





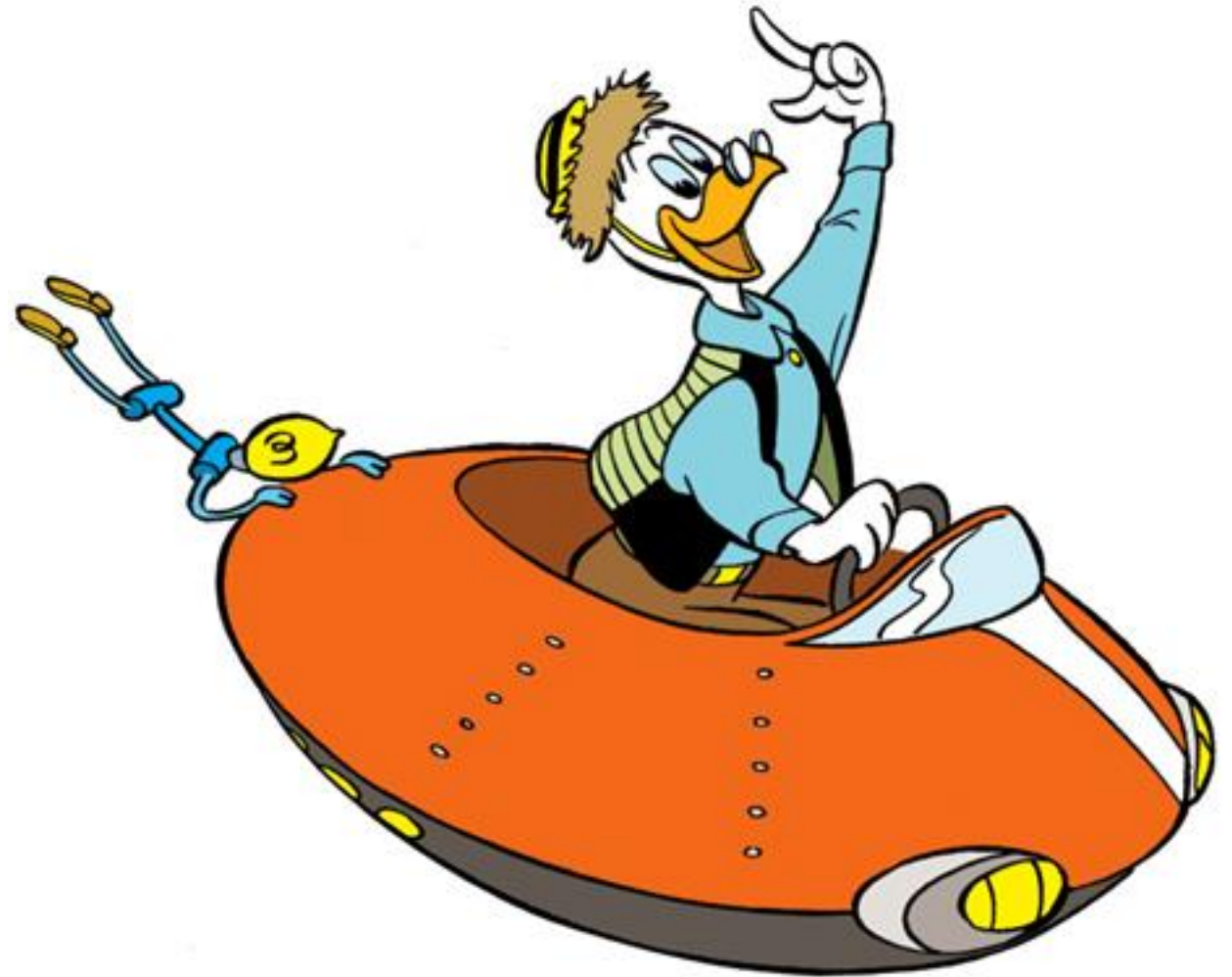
1. You need to invent something new
2. You need to build something digital
3. You need a broad offering



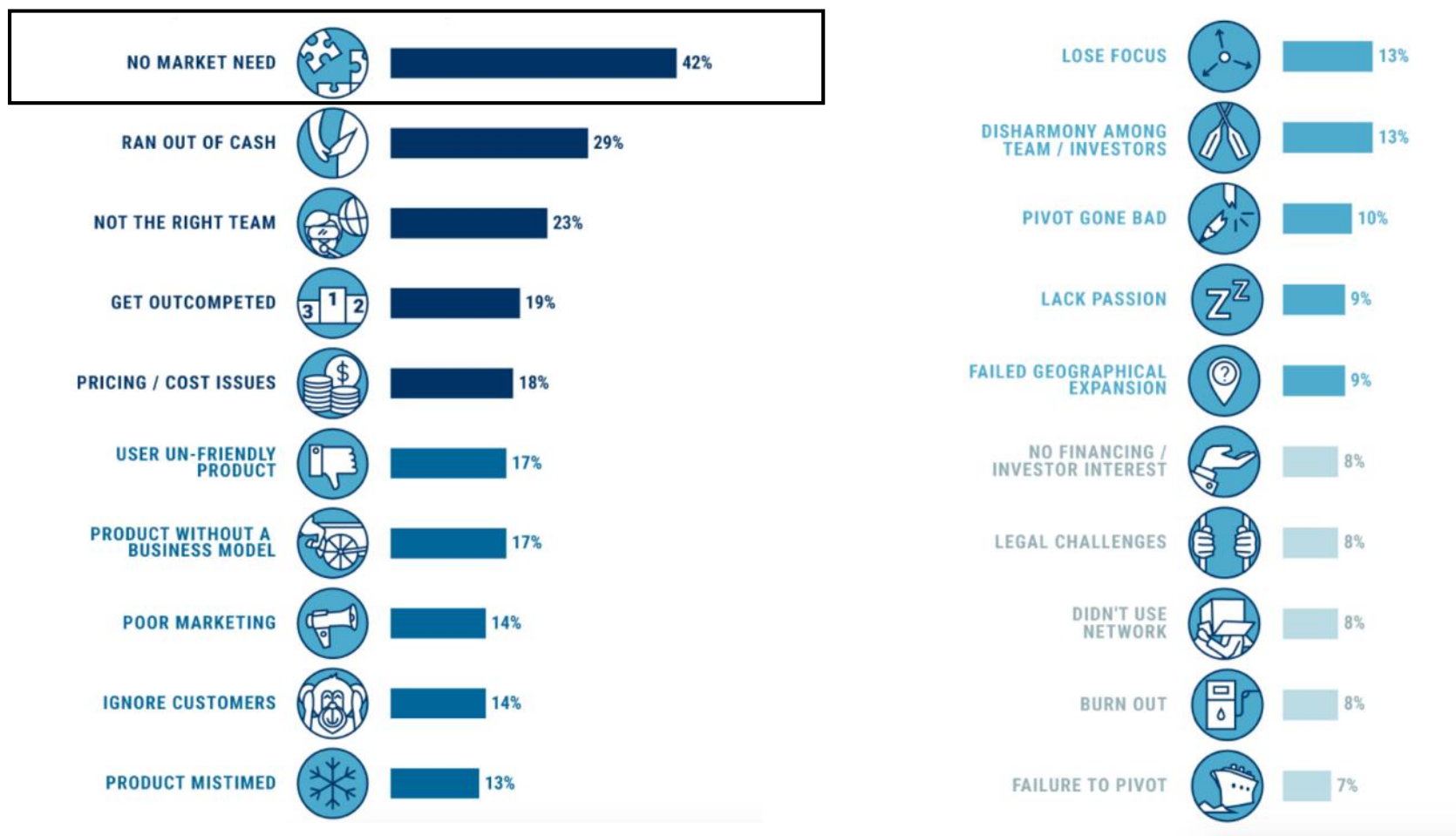
- 1. You need to invent something new**
2. You need to build something digital
3. You need a broad offering



# There's a difference between inventions and innovation



**BASED ON ANALYSIS OF 101 STARTUP POSTMORTEMS**  
**Top 20 Reasons Startups Fail**





*«Most everything I've done I've **copied from somebody someone else**»*

– Sam Walton, founder of Wall Mart



*«Innovation [...] is useful, but **copying** what already works is usually more practical»*

– Jorge Lemann, co-founder 3G Capital





# Cutters





1. You need to invent something new
- 2. You need to build something digital**
3. You need a broad offering

**Are we ready for the digital tsunami?**

August 29, 2018 11.54pm BST

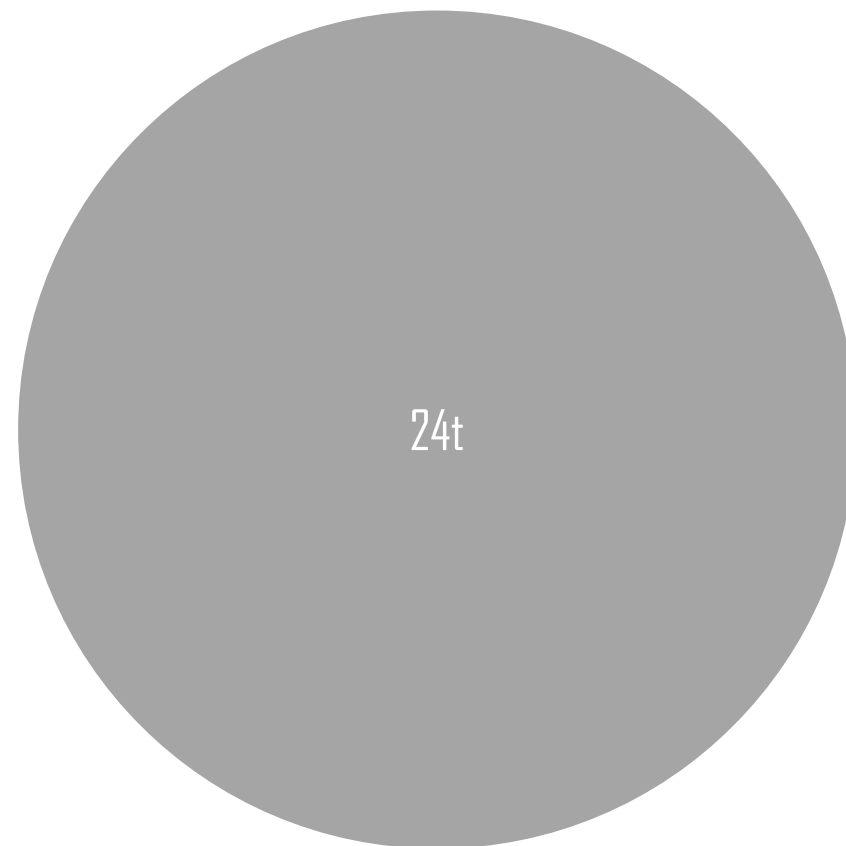
**Digitalization is causing job anxiety among young people**

**Google: The Future is Digital.  
Are You Prepared?**

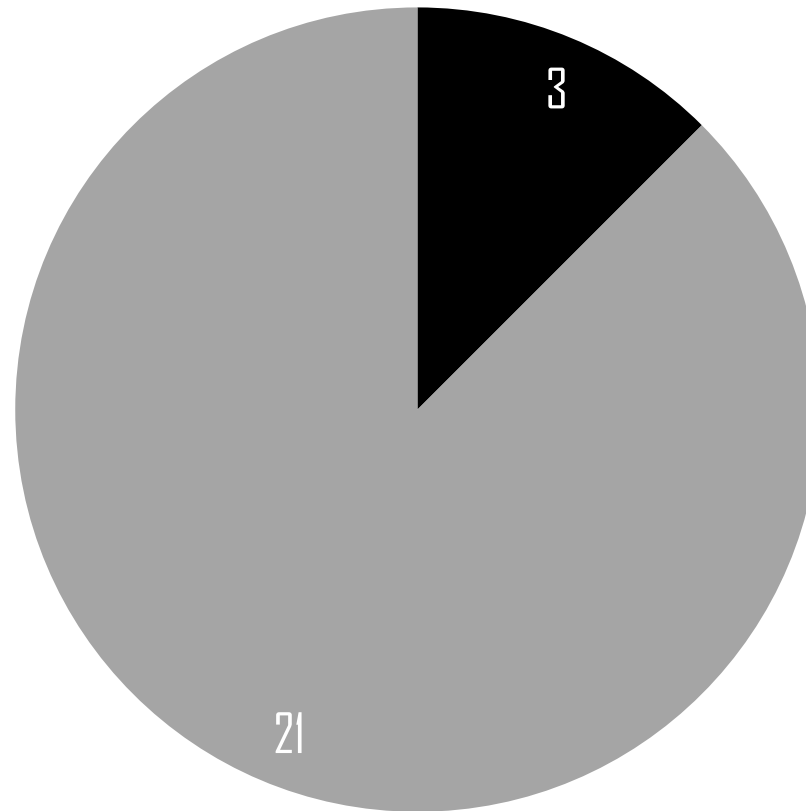
**Moving from digital citizenship to digital leadership**



# Hours spent online/offline, Norway and Sweden, all ages

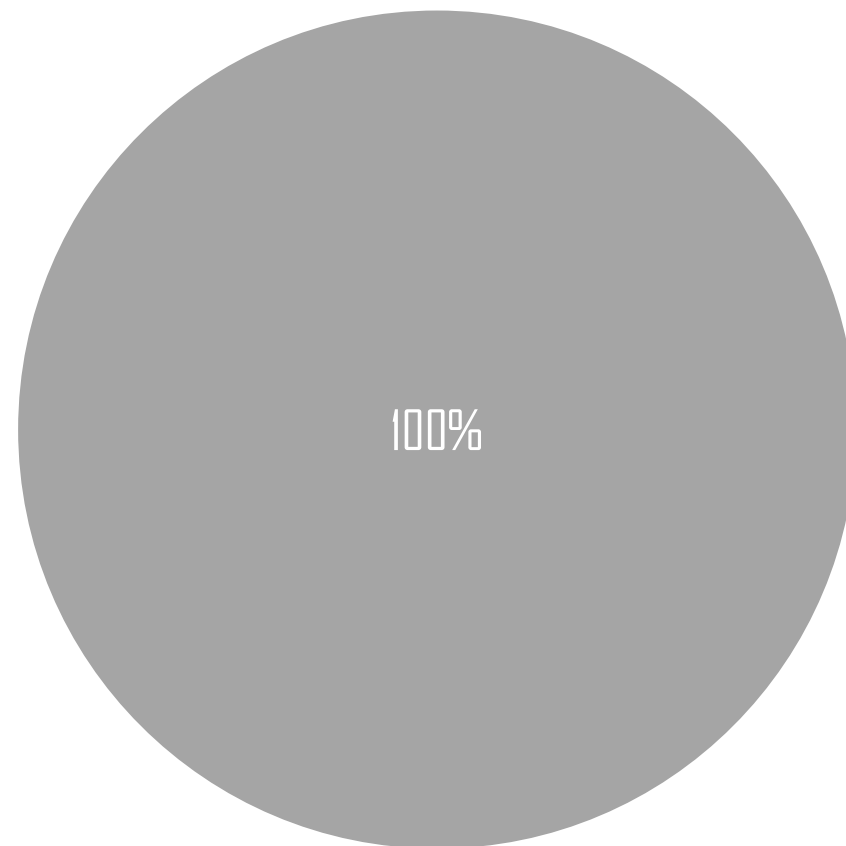


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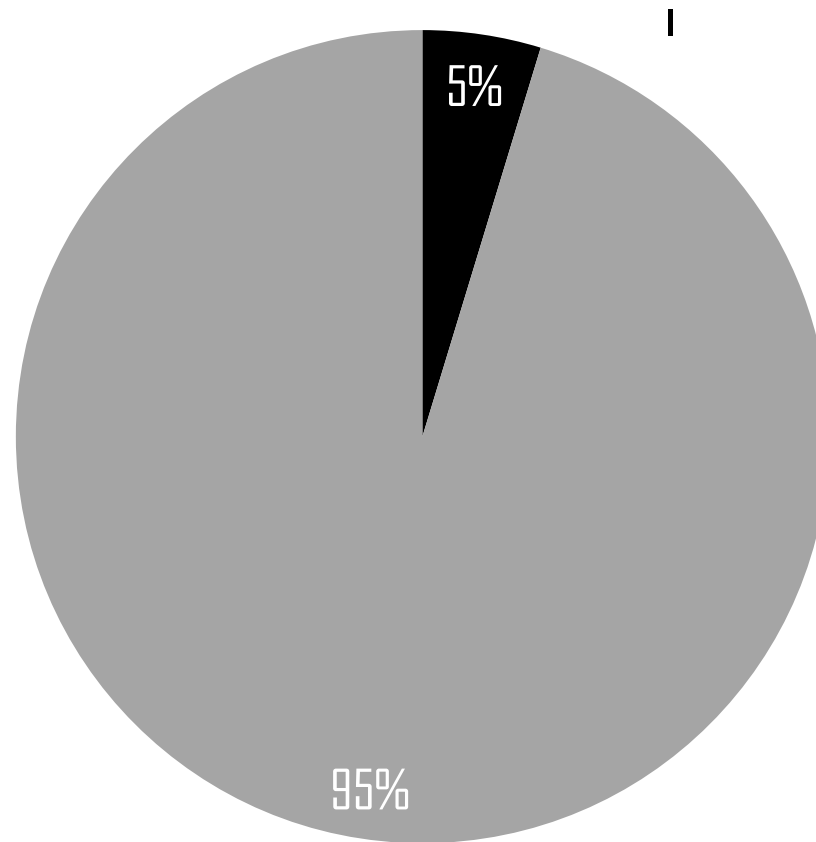




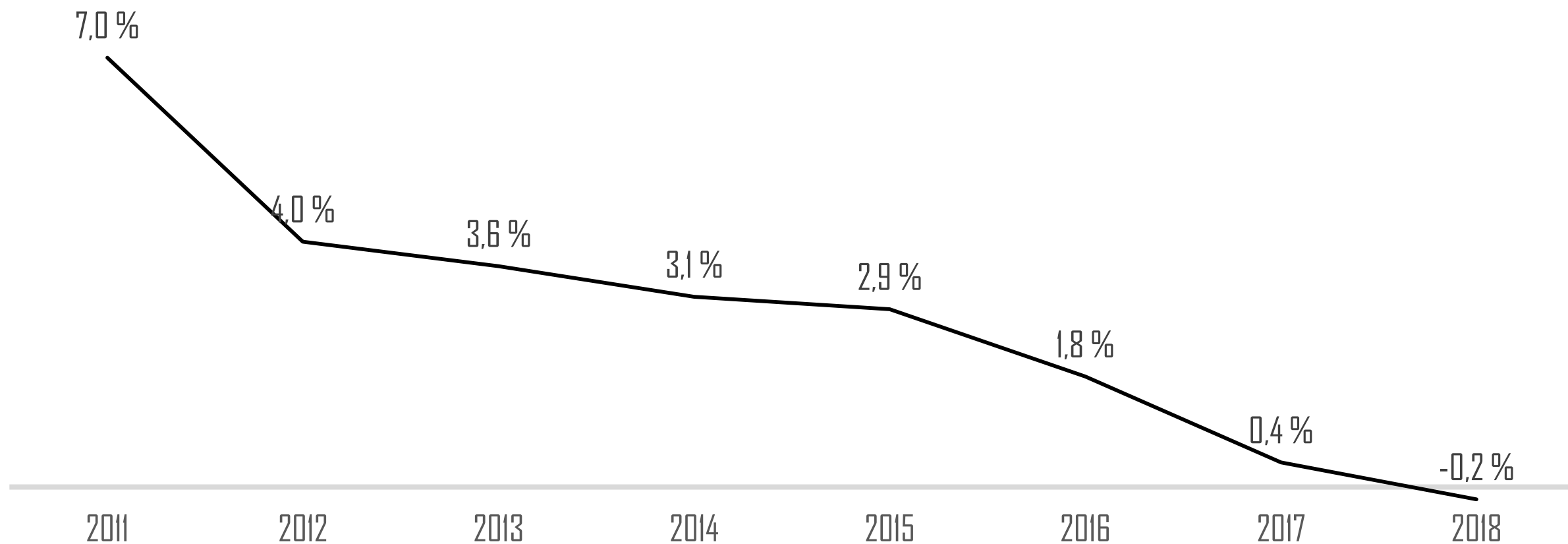
# Share of retail spend online/offline, 2018, Norway



# Share of retail spend online/offline, 2018, Norway



# Norwegian ecommerce EBIT, 2011-2018, all ecommerce players



# Dr.Dropin



Alle legetjenester

Man-fre 08-21  
Lørdag 09-19  
Søndag stengt



Ingen ventetid

Besøk  
drdropin.no



Alltid 595,-





1. You need to invent something new
2. You need to build something digital
- 3. You need a broad offering**



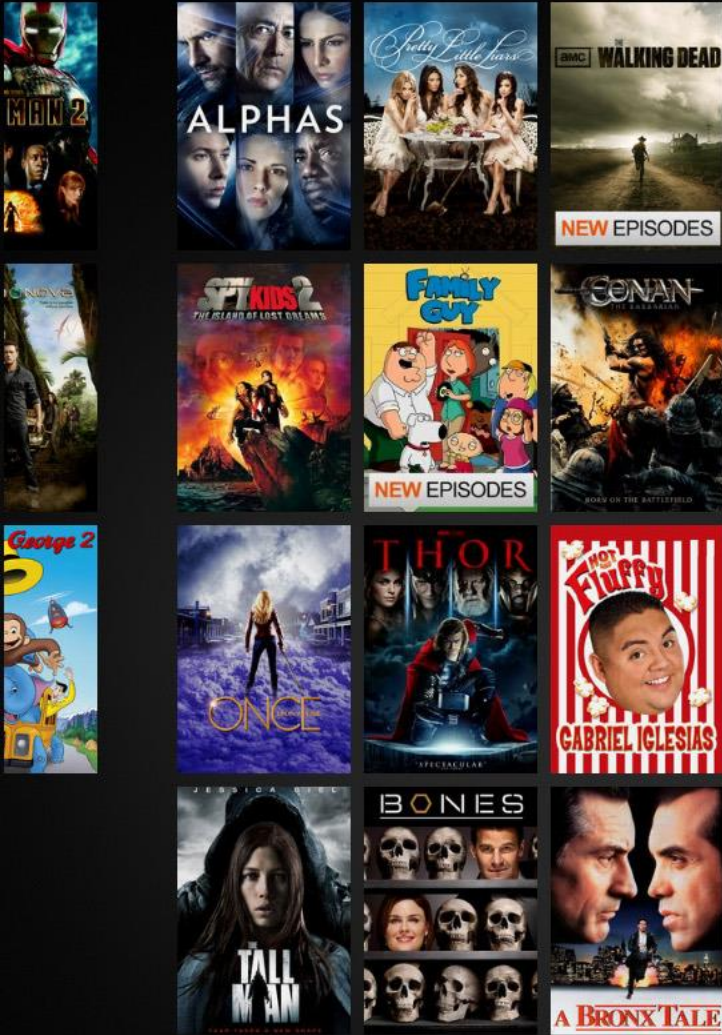


**Overchoice** is a cognitive process in which people have a difficult time making a decision when faced with many options, partly because the risk of making a sub-optimal choice is higher with more alternatives

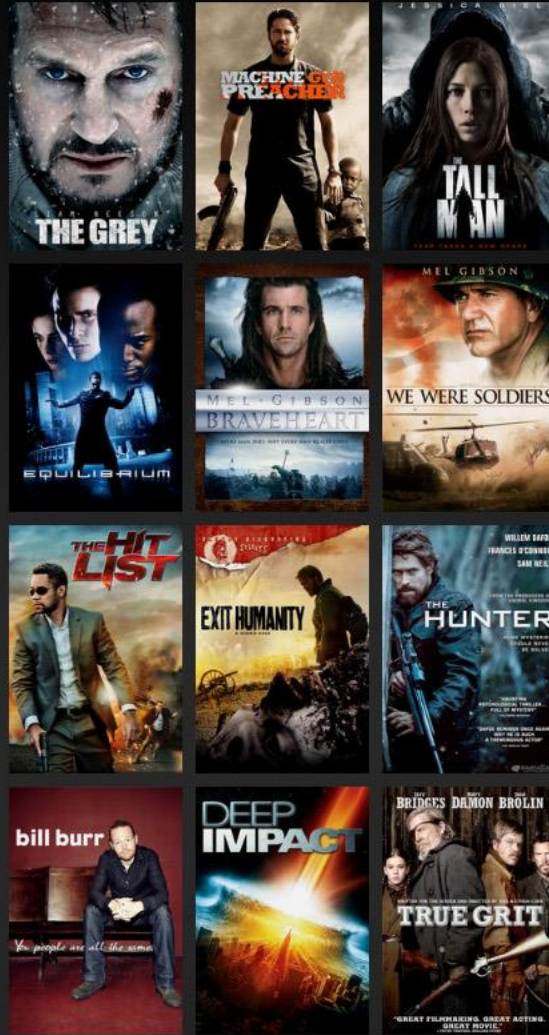




Popular on Netflix



Dark Movies



Romantic Opposites-Attract...



Emotional Movies





**Summer Beauty**

Waxing underarm (15 min) / Voksing av underarmer	200
Waxing superior lip (10 min) / Voksing av leppe	100
Wax butt (20 min) / Voksing av rumpa lår	300

**Wax Mannen**

Waxing back/ chest (30 min) / Voksing av rygg eller bryst	400
Waxing back & chest & abdomen (1 h) / Voksing av rygg & Bryst & Mage	950
Waxing legs & thighs & butt (1 h) / Voksing av legger & Lår & rumpe	800
Waxing legs & thighs (50 min) / Voksing av legger & lår	600
Waxing chest & abdomen (30 min) / Voksing av bryst & mage	600
Boyzilian line (20 min)	450

**Facial treatments**

Deep Cleansing Facial for man (1 h 30 min)	1.400
Mini facial 6 steps (30 min)	500
Anti Stress Treatment (60 min)	800
Anti aging signature (60 min)	1.000
Lifting Anti-Aging Gold mask Treatment (90 min)	1.600
Visible Brilliance Facial (75 min)	1.200
Firming eye treatment (60 min)	950
Purifying Facial (60 min)	800
Problematic Acne Skin Facial Treatment (90 min)	1.500
S.O.S. Purifying Facial (1 hr 15 min)	1.200
Deep Cleansing Facial (1 h 20 min)	1.200
Vitamin Rich Facial Treatment (90 min)	1.400
Firming Vitamin C Facial Treatment (90 min)	1.500
Wake Up Renewing Facial Treatment (90 min)	1.500
MD facial w / fruit acid glaze (75 min)	1.000
Organic best facial (50 min)	800
Signature Personalized Facial (50 min)	800

**Massage**

Foot massage + Reflexology (60 min)	800
Leggsmassage med refleksologibehandling	
Foot massage (30 min)	
Relaxing Massage (50 min)	400
Aromatherapy Face and Body Massage (60 min)	700
Honey Detoxifying Massage (50 min)	800
Hot stone Therapy Massage (60 min)	800
Aroma Stone Therapy Massage (60 min)	900
Deep tissue massage (1h 20 min)	900
Four hands massage (1h)	1000
Tension Release Head & Face Massage (30 min)	1400
Tension Release Back Massage (30 min)	500
	550

**Spa packs for 2**  
(all the prices include two persons / alle priser inkluderer to personer)

Together in love (90 min)	2000
2 x Aromatherapy face & body massage (60 min) / Chocolate & Sparkling wine with gold flakes	
2 x Fruit plate / Jacuzzi milk & rose bath	
You and me (110 min)	2400
2 x Relaxing massage (50 min) / 2 x Six Steps Facial / Chocolate & Sparkling wine with gold flakes	
& Fruit plate / Jacuzzi milk & rose bath	
Romeo and Juliet (120 min)	2600
2 x Heaven Stone Couple Massage (60 min) / 2 x De-ging full body scrub (30 min) / 2 x Hands & Sparkling wine with gold flakes & Fruit plate / Jacuzzi milk & rose bath	
Together young (180 min)	4.000
2 x Heaven Stone Couple Massage (60 min) / 2 x De-ging full body scrub (30 min) / 2 x Hands & Feet Repair (30 min) / 2 x Vitamin C refreshing mini-facial (30 min) / Chocolate & Sparkling wine with gold flakes & Fruit plate / Jacuzzi milk & rose bath	
Anniversary Escape (130 min)	3.500
1 Gold mask mini-facial (30 min) / 2 x Hot Stone massage with warm oil (60 min) / Jacuzzi milk & rose bath	

**Girls Escape (130 min)**

2 x Relaxing massage (50 min) / 2 x Organic Coconut oil full body scrub (30 min) / Chocolate & Sparkling wine with gold flakes & Fruit plate / Jacuzzi milk & rose bath	1.000
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**Pregnant / Breast feed Treatments**

Detox Honey Face & Body Therapy (90 min)	700
Detoxifying & Nourishing body treatment with honey mask	
Manual Lymphatic Drainage (60 min)	1.500
A very gentle massage that encourages lymph flow in the body	
Mother to be (Massage & Face Treatment) (120 min)	
Customized therapeutic massage for pregnant women & organic best facial treatment	

**Body Treatments**

Repairing Hands and Feet Treatment (30 min)	400
Full Body Scrub (30 min)	400
Organic Full Body Scrub (30 min)	700
Intense Hydration Body Treatment (50 min)	900
Rose Royal Ceremony (60 min)	900
Anti cellulite Advanced Treatment (60 min)	1.200
Coffee Cellulite Body Treatment (90 min)	1.200
Seaweed Detox Body Treatment (90 min)	1.200
Chocolate / Coconut / Shea butter Sensations (90 min)	1.200
Organic Chocolate Scrub & Wrap (50 min)	700
Wine Spirit Scrub & Wrap & Massage (120 min)	1.200
Tropical Fruits Aroma Treatment (90 min)	1.200
Lavender & Honey Elixir Scrub & Wrap & Massage (120 min)	1.200

**Body wrap**

Organic seaweed Wrap (45 min)	500
Organic Chocolate Wrap (40 min)	500
Organic Bye-Bye Cellulite Wrap (40 min)	500
Organic detox Wrap (40 min)	500
Green tea wrap (40 min)	500
Organic slim fast wrap (40 min)	500
Organic wine Wrap (40 min)	550
Organic Cleopatra Wrap (40 min)	550
Organic hydrating wrap (40 min)	500
Organic herbal (40 min)	500

**Makeup**

M.A.C Dag sminke (30 min) / M.A.C Day make-up	500
M.A.C. Selskapsminke (45 min) / M.A.C Evening make-up, supervision	800
M.A.C Bridal make-up, including the trial session (60 minutter x 2)	1.800
M.A.C naturlige gjenbrukbare øyevipper	200
M.A.C Natural hair eyelashes reusable	
Bridal or event pack makeup	5 pers. 4.000
Brudesminke eller pakke på 5 personer.	10 pers. 7.000

**Semi - Permanent make up**

Microblading	4.000
Color refresh (within 1 year)	1.000
Additional refill / Ekstra refill	2.000
Semi - Permanent makeup - lips - contour	800
Permanent makeup - lepper - konturliner (2 hours)	3.000
Semi - Permanent makeup - lips - full lip color	4.000
lepper - fyll hele lepper (2 hours 30 minutes)	
Semi - Permanent makeup - eyeliner - up	3.500
Permanent makeup - eyeliner - kun øvre (90 min)	
Semi - Permanent makeup - Correction of errors pigmentation	2.000
Permanent makeup - etterfyll (60 min)	
Saline removal 1 session (in case of 60 min)	1.000
Saline removal 5 sessions	



**Manicure / Nail Design**

Opi / China Glaze Express manicure (30 min) / Manikyr	550
Vel fransk manikyr for det 15 min ekstra og koster 100,- ekstra	
French or model extra require extra 15 min and additional 100,-	600
Spa manicure (1h) / Spa manikyr	650
Gel nails (norno) + tips (90 min)	
For fransk manikyr / Fransk lepper koster 100,- ekstra	
For French polish / white tips or model please add 100 NOK	650
Acrylic nails (90 min)	
For fransk manikyr koster 100,- ekstra	
For a french Polish / french or model please add 100,-	550
Acrylic nails / nail gel infills (Opptil 60 min)	
For fransk manikyr koster 100,- ekstra	
For French polish / french or model please add 100,-	500

**Shellac / Gelish with complete manicure (85 min)**

Express nail Opi / China Glaze Pedicure (45 min) / Pedikyr	550
For fransk pedikyr koster 100,- ekstra	
French and model please add extra 100,-	
Spa Pedicure (1h)	800
Pedicure (45 min) + Shellac / Gelish	700
Shellac / gelish / gel removal + spa service (30 min)	400
Pedicure + gel on toes (90 min)	1.000
For fransk pedikyr / Fransk lepper koster 100,- ekstra	
For French polish / white or model please add 100,-	
Paraffin wax pedicure treatment	250
Pedicure for men (45 min - 1h)	800

**Eyebrows & Eyelashes**

Eye lash tinting (15 min)	200
Eye brow tinting (15 min)	200
Shape of eyebrows (20 min)	250
Shape of eyebrows + color eyebrows (35 min)	450
Full extensions of individual eyelashes (1 h 20 min)	1.400
Refill and maintenance for individual eyelashes (within 3 weeks)	600
Refill and maintenance for individual eyelashes (within 4 weeks)	700
Refill and maintenance for individual eyelashes (within 5 weeks)	800
3D Lash Extensions (1h 40 min)	1.600
Refill and maintenance for 3D lash extensions (within 3 weeks)	700
Refill and maintenance for 3D lash extensions (within 4 weeks)	800
Refill and maintenance for 3D lash extensions (within 5 weeks)	900
Hollywood eyelashes (up to 2.5 hours)	1.800
Refill and maintenance for Hollywood lashes (within 3 weeks)	800
Refill and maintenance for Hollywood lashes (within 4 weeks)	900
Refill and maintenance for Hollywood lashes (within 5 weeks)	1.000
Eye lash Professional Removal (15 min)	200

**Wax Kvinne**

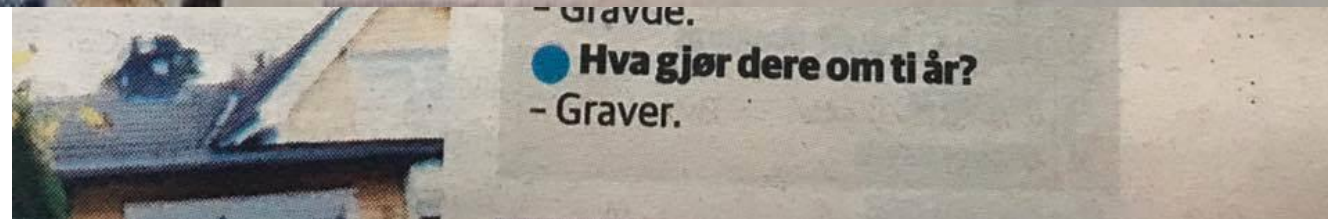
Wax short legs (up to knee) (20 min) / Voksing av korte ben til knærne	300
Wax full legs (45 min) / Full voksing av legger	500
Wax bikini line (10 min) / Voksing av bikini line	250
Wax bikini large area (20 min) / Voksing av et større område	500
Wax half arm (15 min) / Voksing av halv arm	200
Wax arm, whole (30 min) / Voksing av hele armen	350

Bogstadveien 30, 0355 Oslo  
www.summerbeautystudio.com  
Tlf: 22 22 22 88 • Orm  
https://www.summerbeautystudio.com









*What did you do 10 years ago?*

- *Dug*

*What will you do in 10 years?*

- *Dig*



# Legetime når du trenger det

[Bestill legetime](#)

**595,-** for klinikk

**350,-** for video





1. You **don't** need to invent something new
2. You **don't** need to build something digital
3. You **don't** need a broad offering

Buzzwords, unicorns and broken dreams:

# Deadly innovation myths and how to tackle them

Linn Nærup Børke

linn@askeladden.co | 99238144

*6<sup>th</sup> November 2019*

Danske Bank

