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## The Rise & Fall of Kodak

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# The Tech Blog

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*Presented By*



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## The Rise & Fall of Kodak

In our exponential world, change is the only constant. For any company, sitting still equals death.

In today's blog, I want to share the story of Kodak and what you can learn from their failure. The rise and fall of Kodak is a story that captures the cost of ignoring exponential change.

***Let's dive in...***

## **Exponential Growth & The Story of Kodak**

In the original book *Abundance*, Steven Kotler and I spoke about the “6 Ds” of Abundance: a model that underlies the idea that technology is a force transforming scarcity into abundance.

Two of the Ds, Deceptive and Disruptive, described the way we humans perceive exponential growth. Namely, that the doubling of small numbers (0.01, 0.02, 0.04, etc.) seems imperceptible to us and therefore “deceptive,” easy to ignore. That is, until you hit 30 doublings when the “disruption” hits you.

In *Abundance* we tell one of my favorite stories, that of Steven Sasson, the creator of the first digital camera in Kodak's labs. (Did you know that Kodak actually created the first digital camera?)

In 1996, Kodak was at the top of its game: it had a market cap of over \$28B, 140,000 employees, and was known worldwide.

Few people know that 21 years earlier, in 1975, Steven Sasson had invented the digital camera. Kodak held the patents and had a significant first-mover advantage.

But the first digital camera only captured 0.01-megapixel images, and took 23 seconds to record that image on a tape drive in black and white!

When Sasson showed his discovery to his executives, they ignored the technology and its implications.

Fast forward to 2012, when Kodak filed for bankruptcy—disrupted by the very technology they invented and subsequently ignored.

That same year, a competitor that was in the business of “preserving people’s memories,” a company called Instagram, was acquired by Facebook for \$1B with only 13 employees.

Many laughed at this acquisition as massively overvalued.

No one is laughing now. Instagram is worth \$100 billion on Facebook/Meta’s balance sheet.

The digital camera is the perfect embodiment of the other 4 Ds of exponential disruption, namely: Digitize, Dematerialize, Demonetize, and Democratize.

When you digitize a product or service, such as Kodak’s camera and film, turning atoms into bits, you are effectively “dematerializing” that product into software, an app on your phone.

Once digitized and dematerialized, the cost of replicating that software, and sharing it with a thousand or a million users is effectively zero, thereby demonetizing it.

And finally, in a world interconnected by fiber, 5G, and Starlink you have the ability to share your product or service with a billion individuals, making it democratized.

## **Why This Matters**

Take a microsecond to appreciate just how extraordinary our world is today.

News travels the globe in an instant. Music, movies, games, communication, and knowledge are always available, instantly, for free on always-connected devices. From AI to biotech, powerful technologies that were once only available to huge organizations, governments, and the most elite, are now accessible and affordable to everyone on their smartphone.

This continuing technological progress creates benefits for every man, woman, and child on Earth.

That's the essence of increasing global abundance and having an Abundance Mindset.

It's also the reason why entrepreneurs today, perhaps including you, dare to set a goal of positively impacting the lives of a billion-plus people.

In our next blog, we'll take a deeper dive into the 4 Ds and explore how you can use them as a roadmap to create more abundance in

your business and industry.



## How do you keep up with exponential change?

We will experience more change this coming decade than we have in the entire past century.

Converging exponential technologies like AI, robotics, AR/VR, quantum, and biotech are disrupting and reinventing every industry and business model.

How do you surf this tsunami of change, survive, and thrive?

The answer lies in your access to **Knowledge** and **Community**.

**Knowledge** about the breakthroughs expected over the next two to three years.

This Knowledge comes from an incredible Faculty curated by Peter Diamandis at his private leadership Summit called Abundance360.

Every year, Peter gathers Faculty who are industry disruptors and changemakers. Picture yourself learning from visionaries and having conversations with leaders such as **David Sinclair, PhD; Palmer Luckey; Jacqueline Novogratz; Sam Altman; Marc Benioff; Tony**

**Robbins; Eric Schmidt; Ray Kurzweil; Emad Mostaque; [will.i.am](http://will.i.am); Sal Khan; Salim Ismail; Andrew Ng; and Martine Rothblatt** (just to name a handful over the past few years).

Even more important than Knowledge is **Community**.

A Community that understands your challenges and inspires you to pursue your Massive Transformative Purpose (MTP) and Moonshot(s).

Community is core to Abundance360. Our members are hand-selected and carefully cultivated—fellow entrepreneurs, investors, business owners, and CEOs, running businesses valued from \$10M to \$10B.

Abundance360 members believe that “The day before something is truly a breakthrough it’s a crazy idea.” They also believe that “We are living during the most extraordinary time ever in human history!”

Having the right Knowledge and Community can be the difference between thriving in your business—or getting disrupted and crushed by the tsunami of change.

This is the essence of Abundance360: Singularity University’s highest-level leadership program that includes an annual 3 ½ day Summit, hands-on quarterly Workshops, regular Masterminds, curated member

matching, and a vibrant close-knit Community with an uncompromising Mission.

***“We’re here to shape your mindset, fuel your ambitions with cutting-edge technologies, accelerate your wealth, and amplify your global impact.”***

If you are ready, you can use the link below to apply to become a member of Abundance360.

[Apply to Abundance360](#)

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I discuss technology and exponential change on my podcast. Here’s a conversation I recently enjoyed:



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**A Statement From Peter:**

My goal with this newsletter is to inspire leaders to play BIG. If that's you, thank you for being here. If you know someone who can use this, please [share it](#). Together, we can uplift humanity.

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