



## THE MYTH OF SISYPHUS: A LESSON IN INNOVATION

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According to Greek mythology, the gods condemned Sisyphus to a never-ending task of pushing a massive boulder toward a hill's summit. The rock rolled back downwards as soon as Sisyphus reached the peak, so he had to move it uphill again. He repeated the same tedious task for all eternity. It was his punishment for being a tyrannical king who fooled the gods.

Sisyphean is arduous and endless work with repeated, meaningless, and useless outcomes. The story of Sisyphus points out lessons in overcoming business adversity through innovation.

Enterprises and companies reach a Sisyphean stage when they fall into stagnation. Outdated methods, obsolete techniques, and ineffective solutions generate a period of organizational inefficiency. No matter how hard management attempts to move their boulders to the top of the slope, it keeps rolling back.

The Sisyphean situation makes the business suffer since the same dismal outcome recurs. Leaders are helpless as they watch the slow descent of their organization into impotence, irrelevance, and chaos. The failure to innovate is a factor that leads to a Sisyphean situation.

Kodak Eastman dominated the market in the 1970s. It captured 90% of the worldwide film sales and 85 percent of the camera market in the United States in the 1970s.

Kodak was a household name. Cameras and film were essential for almost every family. During its zenith in 1996, Kodak had over 150,000 employees globally and revenues of over \$16 billion. Its stock sold for \$90 and was worth \$31 billion. Kodak Eastman Company garnered two-thirds of the worldwide camera and film market.

Around fifty years ago, it was unthinkable that the company would one day become bankrupt.

Then, the company entered its Sisyphean era. It did not pursue digital technology for fear that it might compete with its core business. Competitors and new players started to overtake Kodak with advanced digital technologies.

Eventually, Kodak cameras and films became obsolete. In 2012, the doomed company filed for bankruptcy at the Southern District Court of the United States.

But Eastman Kodak managed to climb out from the pit by reinventing itself. The company focused on high-tech printing solutions and digital imaging. Kodak generated \$500,000,000 from selling patents to Samsung, Amazon, Apple, Facebook, Microsoft, and Adobe Systems.

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Kodak survived through reinvention and innovation, but it paid a steep price for it. Here are some business lessons from Eastman Kodak Company and the Myth of Sisyphus:

**Anticipate change.** Foresight is crucial in any business. Leaders without forethought will turn their companies into Sisyphus. Understand your market's ever-changing needs and wants.

**Disrupt your models.** Challenge current processes and disrupt the usual way of doing things. Institutionalize continuous improvement.

**Foster an environment of innovation.** Never settle. Do not sit on your laurels. Always be open to innovation.

**Look for the red flags.** Be mindful when you keep getting the same dismal results. Downfalls do not happen suddenly, so look for leadership and mismanagement red flags.

**Leaders can break the curse of Sisyphus through foresight, long-term planning, and innovation.**