

DIFFERENT PACE WITH INNOVATION

TECHNOLOGY ADOPTION LIFE CYCLE

The model describing the acceptance of innovations. Based on normal distribution there are five adopter groups which are divided according to the attitude to the innovation adoption. The model is also describing the chasm which represents the step from early adopters to the majority.

Innovators (Tech Enthusiasts) - Focus to pursue new technology, even when it is not public yet and they are not willing to pay a lot. Enable testing the product in a real environment. More risk-oriented. Invest in the analysis.

Early Adopters (Visionaries) - Buy a new technology to fulfill their vision. Risk-takers. Not too price sensitive. Opinion leaders, who can alert the rest of the market about the new technology. The judges of the new technology.

Early Majority (Pragmatists) - Keener to the innovation. Rely on the early adopters opinion. Technology success is based on the transition from early adopters to the early majority. Strong sense of practicality - want to see well-established references.

Late Majority (Conservatives) - Traditionalists waiting for tech to become an established standard. make any changes when the mean part of the market does and then adopt the technology because of the pressure upon them.

Laggards (Skeptics) - Believe that technology rarely fulfills promises made. The resisters to change. May have reasons to not innovate like a lack of resources or knowledge. A lot of arguments against innovation may help to improve the innovation.

