

TORONTO STAR

Editorial
The Jobs revolution

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Steve Jobs was a one-man Schumpeterian revolution. More than any other business leader of the modern era he unleashed the forces of "creative destruction," famously identified as the driving force of capitalism by the Austrian economist Joseph **Schumpeter**. Build, destroy, rebuild - repeat. That is the relentless, unforgiving process that **Schumpeter** described as the wellspring of wealth creation and Jobs practised it throughout his groundbreaking career.

Jobs' creative destruction of competitors was brutally clear. His iPod blew the music industry apart. Microsoft, once a feared monopolist, now looks like a stumbling giant tormented by Apple, Google and Facebook. RIM's BlackBerry business reels before the ever-improving iPhone.

Less obvious is how Jobs unleashed creative destruction on his own company and his own creations. He is widely credited as the father of the personal computer. He didn't invent it, but he designed computers that were intuitive, beautiful, something people actually wanted in their everyday lives. Then, with the iPad, he produced a device that is making PCs seem clumsy and outmoded for many tasks.

The iPod revolutionized how we consume, buy and share music and video. Now, after selling tens of millions of iPods of all shapes and sizes, Apple is laying the groundwork for the death of the stand-alone MP3 player - integrating its functions into the iPhone and plotting to relocate music files in the "cloud." Build, destroy, build again.

The passing of no other business leader would produce the kind of outpouring that surrounds the death of Jobs at just 56. He was not only a businessman, but a cultural leader, master of the Zeitgeist and brilliant communicator. A shelf of books has been written on his iconic product presentations, in which he managed to elevate a new model of laptop or smart phone to a higher plane of aspiration and meaning. He told stories about connecting, sharing, communicating - and delivered the tools to do it.

Jobs' legacy is not a product or a succession of products. **Schumpeter** wrote that the key issue is "not how capitalism administers existing structures, (but) how it creates and destroys them." Jobs made Apple the most creative big company in the world, and briefly the most valuable, by doing the opposite of administering the status quo - even if the status quo was something he had just conjured into being.

No wonder his death has struck such a chord. No wonder the world wonders whether Apple can continue its remarkable run without such a leader challenging it to up the game, again and again.

Apple CEO Steve Jobs died Wednesday at the age of 56.

ROBERT GALBRAITH/REUTERS

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