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## DISRUPTIVE INNOVATION: AN APPROACH FROM BUSINESS MODEL FOR THE LATIN AMERICAN CONTEXT

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### Abstract

The importance of disruptive innovation in the business context, is essential to go deeper into the application of the concept in Latin America, based on the worldwide learned lessons. The purpose of this conference paper is to propose disruptive innovation as a driver to address the challenges in organizations of the region regarding the limited investment in Research and Development (R & D) activities, weakness in the identification of opportunities offered by existing technologies, the difficulty in opening up new markets and rigid business models. Disruptive innovation —understood as a type of innovation based on the impact on the market rather than on the technological trajectory— is addressed through an analytical-descriptive approach due that the secondary information obtained helps to establish the application and relevance of the concept in the emerging practices of the Latin American context. The review of the literature —from the first definition made by Christensen in 1997 to the recent authors— through a bibliometric study —in which the volume of academic production, its main exponents, fundamentals and characteristics were analyzed— is done to establish how disruptive innovation can help to meet the challenges previously described. The three stages of the documentary research process were adopted (Montemayor, 2002) and the methodological tools were qualitative in order to determine: 1. The attributes of disruptive innovation, 2. The particularities of Latin American countries and 3. The articulation of the two previous components to face the challenges of the region. Based on the findings, new designs of business models with disruptive potential are proposed, based on the identification of opportunities in marginal markets, that add value in product creation using technologies that are more economical, simpler and accessible as a mechanism to improve the innovative activity of organizations in the region.

**Keywords:** Disruptive Innovation, Disruptive Technology, Business Model, Innovation in Latin America, Disruptive Innovation in Emerging Countries.

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