

# Innovation and Business

3Cs

(or what are the essential elements of business)

# Cash

The purpose of a company is to generate  
cash

# Customers

## Customer versus Product driven

(In the factories we make cosmetics; in the shops we sell our customers by hope)

# Competitive Advantage

If you dont have competitive advantage -  
dont compete (Jack Welch)

Disruptive innovation can destroy  
competitive advantage

Supportive policies on innovation can  
enhance competitive advantage

# Competitive Advantage

Defensible competitive advantage in selected markets:

- Market knowledge
- Distribution channels (disintermediation)
- Cost base
- Intellectual Property
- Processes
- Cash
- Technology
- Product
- 'Company Image'