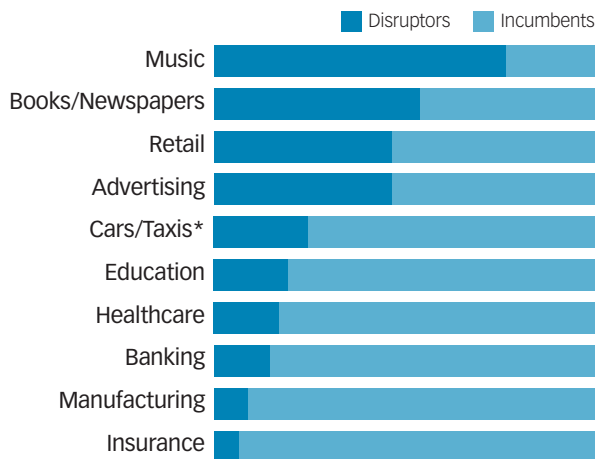


Innovating corporately

When innovating, companies must ask themselves the most basic of all questions: What business are we in?

"Disruption" only a matter of time

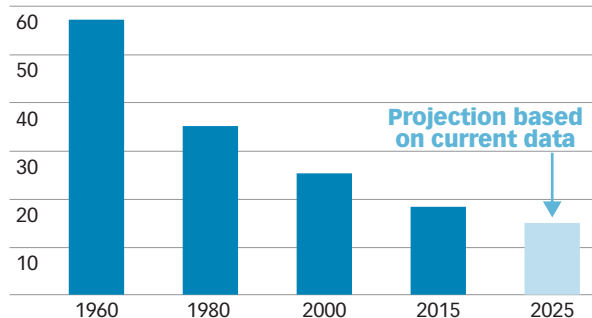
State of disruption as at Aug 2015



**Uber and the like are fundamentally disrupting the taxi business, but their impact on major automakers remains modest.*

Harder for large companies to stay on top

Average company lifespan on S&P 500 Index



Trends for thought



Unbundling: In other words, ala carte. In fintech for instance, consumers are moving away from monolithic banks serving majority of their financial needs to handpicking individual, specialised services that work for them, eg. Square for credit card processing solutions.



Service: It's no longer just about product – but service and customer interface. World's biggest taxi firm Uber owns no vehicles. World's most valuable e-retailer Alibaba has no inventory. World's largest accommodation provider Airbnb owns no real estate.



Sharing: Like it or not, the sharing economy is here to stay. It is a world where underutilised resources get turned into income streams, and access trumps ownership. Why own a car when you can enjoy the convenience of Grab?



Portfolio: A 'portfolio career' – comprised of multiple short-term jobs, or a day job alongside a personal business or other lucrative interests – is gaining prominence. Workers are less loyal than ever to their employers, in a new economy that requires them to not just learn new skills continually, but monitor the market for new opportunities.

(Meanwhile...) Fast-growing unicorns



E-commerce site **Groupon** is the fastest startup to reach a billion-dollar valuation, taking a year and five months after its founding. The Nasdaq-listed company is now worth US\$1.328 billion.



Social media giant **Facebook** took three years to get to a billion-dollar "unicorn" valuation, and another two years to reach US\$15 billion. The Nasdaq-listed company is now worth US\$286.9 billion.



Everyone's private driver **Uber** was already valued at US\$3.4 billion in its third year. Worth a reported US\$50 billion today, it is valued higher than 80 per cent of the S&P 500 companies.