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Business Competitiveness

What do successful companies do?

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Business Competitiveness

- **Competitiveness**
→ **Long-term value creation**
- **Firms e.g.,:**
 - 1. Sustained Profitability**
 - 2. Generate more jobs**



Dynamic governance practices (1)

- **Boards exercise supervision and strategic roles effectively**
- **Open information policy**
 - **boards continuously interact and collaborate with management**
- **Consistent performance measurement and evaluation processes**
 - **accountability**



Innovation-centric culture (2)

- **Continuous innovation**
 - **significantly differentiate top performers**
- **Recognize positive correlation between innovation and competitiveness**
 - **encourage employees to work on the improvement of products and services**



Human capital and employee engagement (3)

- **Talent development**
→ key in sustaining growth and profitability
- **Employee engagement complements the recruitment, development and retention of talent**
- **Focus on talent as a key priority**
 - higher productivity
 - lower turnover of key positions
 - lower absence rates



Develop client-focused strategies (4)

- **Long-term client relationships**
→ ongoing and in-depth interactions
- **Emphasis on significance of customer insights for strategy**
- **Understanding of customer needs and businesses**
→ customized products and services



Transform through flexible and lean processes (5)

- **Transform core business to match new market requirements**
- **Adjustments without disrupting daily business**
- **Process excellence and lean management**
 - **streamlined core business operations**





FURTHER INFORMATION
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