## Innovation in the Competitive Company

Innovation is ongoing and systematic.

Innovation happens everywhere in the firm

Innovation is budgeted and owned separately

Innovation supports the core business while creating new businesses

Innovation is a business unto itself

Innovation challenges the known and the assumed

Innovation results in failure and is celebrated

Innovation is experimental and often not planned

Innovation begins and ends with the customer

Innovation is a process of ideation; discovery; incubation; and acceleration to market

Innovation is the only competitive advantage that is sustainable

Notes from “The End of Competitive Advantage by Rita Gunther McGrath, HBR Press 2013