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### Innovation and small business success

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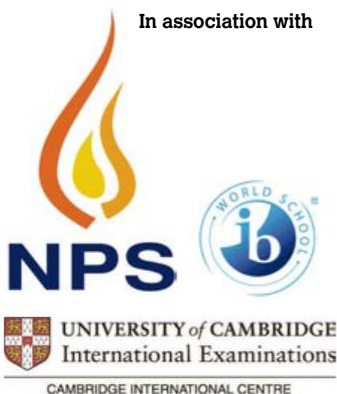
# Innovation and small business success



**innovation**

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In association with



**I**NNOVATION is the buzzword of the day. Everyone uses it. The media uses it. The government uses it. But what is it?

Like many buzzwords, there is as much information as misinformation about innovation.

This article seeks to discuss three fundamental questions relating to innovation: What is innovation? What makes it important for small businesses? How can small businesses innovate?

## What is innovation?

Innovation is rooted in novelty and usefulness. To be an innovative product or service, it must be new and original. In addition, the novel elements of the product or service must be meaningful – they must accomplish the tasks the product is designed for.

A product or service that is new but not useful may one day become an innovation but for now it remains a curiosity.

A product or service that is useful but not novel does not improve a customer's life. So, to be innovative, a product or service must be novel and useful.

## What makes it important for small businesses?

Innovation allows firms to develop technological advantages and foster relationships that are difficult for competitors to replicate.

The products and services offered

by a firm serve some of the needs of potential customers.

Innovative companies focus on learning how to better serve the needs that they currently cater to and identifying needs that they can serve in the future.

For a customer, a focus on innovation as the engine to better meet customer needs unlocks value as it allows the customer to achieve more than if using status quo products or services.

By enabling customers to achieve more, innovative companies change the nature of their relationship with their customers, from one that is transactional to one that is reputational.

This is why, in dynamic, competitive markets like Singapore, customers place a premium on firms that are able to adapt and innovate as these firms enable their customers, in turn, to adapt and innovate, creating a virtuous cycle of wealth generation.

## How can small businesses here leverage the opportunities of the world to grow?

In the past, innovation was the domain of mega-corporations like IBM. Today, technological changes have made innovation accessible to small businesses.

In particular, in the past, services that are germane to entrepreneurship were only available to large corporations as they required large investments.

For example, one needed in-house

legal counsel to protect intellectual property rights.

Today, the maturity of the entrepreneurial eco-system has given birth to an entire industry dedicated to startups and small-business entrepreneurship.

In addition, modern technology made it easier and faster to source back, act on feedback and develop products and services.

For example, today, if you have an idea, you can build a design, crowdfund the prototype, equity crowd the working capital and initial investments and then launch the product from a laptop, sitting in a co-work space.

This process was unimaginable years ago.

Importantly, these technological changes have endowed small businesses, which tend to be more nimble at taking advantage of market opportunities, with an important competitive advantage over their larger sibling.

In sum, these are exciting times. There are many challenges due to rapid technology-driven disruption that surround us.

In a sense, one yearns for simpler days.

But, along with the challenges, technological change has presented us an opportunity to re-imagine our society and our economy and to craft tomorrow for us and our children.

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**DR NISHA SUYIEN CHANDRAN**

OUR skin is the interface between our internal health and the world around it. We should endeavour to keep this barrier healthy.

## Washing

Understanding the nature of your skin is important – your skin-care regimen should vary depending on whether your face is oily, dry or sensitive.

For dry or sensitive skin, avoid facial cleansers that contain alcohol or fragrances. Instead, choose a gentle cleanser with moisturising elements.

People with dry or sensitive skin should take care not to exfoliate or scrub the skin too often to avoid excessive irritation. If the skin can tolerate, do so once or twice a week – maximum.

For oily skin, a foamy cleanser is more suitable. Some may choose to use a normal facial cleanser and follow it up with a toner or degreaser to remove the excess oil.

When drying your skin after washing, use a towel to gently pat-dry. Do not rub vigorously.

Limit washing of your face to once or twice daily. With too frequent washing, the skin of those with a dry surface may become drier.

# Fuss-free skin care

It is a good habit to wash your face after exercising, to prevent oil and sweat from clogging the follicles (pores).

When it comes to general bathing and showering, do not shower in hot water. As comfortable as it may sometimes feel, this can dry out your skin.

Shower with lukewarm or room-temperature water instead.

The elderly, especially, have a habit of taking long, warm showers – sometimes 30 minutes at a go.

Long showers can likewise dry out the skin. Limit showering time to five minutes. It will go a long way to saving water as well.

Another fallacy is the frequent use of anti-bacterial soaps which people, especially the elderly, feel is required to “keep clean”.

These soaps can be quite harsh, especially on ageing skin and can lead to dry skin and even eczema.

## Moisturising

One is never too young, too old or too oily to moisturise.



should moisturise their entire bodies just after a shower.

This simple adjustment in timing of application makes full and effective use of your moisturiser. If you have acne, always look to use a “non-comedogenic”

or “non-acnegenic” moisturiser.

This important word is normally written on the product label. It means that the moisturiser does not obstruct your pores.

## Sunscreen

No matter your age, application of sunscreen is a critically important third step after cleansing and moisturising and should be included in your daily skin-care routine.

The majority of ultra-violet (UV) radiation is absorbed into skin in our youth, from age 13 to 35 usually.

Features of sun-damage sets in later – usually around age 40, sometimes even in the 30s. By then it is difficult and usually expensive to reverse the effects.

Also, sun exposure is linked to many forms of skin cancer.

In terms of the youthfulness and

Choose a sunscreen that offers protection against both UVA (long-wave) and UVB (short-wave). Ideally, there should be an SPF (Sun Protection Factor) of at least 30.

Many patients wonder if it is necessary to obtain sunscreens of more than SPF 30.

A sunscreen of SPF 50, for example, confers only marginally more protection. SPF in excess of 50 is unnecessary.

It is important to use sunscreen properly. These are important rules to follow:

- Use sunscreen daily as far as possible.
- The danger from sun exposure is from 10am to 4pm.
- Apply sunscreen 15 minutes before the start of sun exposure. Re-apply on a two-to-four-hour basis to maintain its protective effect.
- Be aware that sunlight reflects off surfaces, such as sand on a beach or the pavement next to an outdoor pool, also harmful.
- Try to seek shade wherever possible. Use covered walkways, an umbrella, etc.
- Tanning is an absolute no.
- Oral sun-protective agents do not replace any of the above instructions. They are only additive in their effect. Application of sunscreen is still necessary.
- Remember that this advice is for the public in general. If you have any specific concerns or considerations, please consult your doctor.

On the other hand, oily skin may become oilier with too frequent washing, as excessive oil is produced in reaction to the drying-out of skin with each wash.

This step is best done after washing the skin, with the skin slightly damp. Applying a moisturiser then works to “seal in” the moisture. In fact, for patients with eczema, I recommend that they

beauty of skin, sun exposure leads to premature skin ageing and pigmentary issues.

Hyperpigmentation is particularly evident in darker skin types.

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