

Values - Innovative

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Daberistic Financial Services

Creating Financial Security, Prosperity and Wealth

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Innovative

We do not just accept the status-quo; we always think of whether and how we can improve our products, services and processes.



Innovation

Innovation is a new idea, or more-effective device or process. Innovation can be viewed as the application of better solutions that meet new requirements, unarticulated needs, or existing market needs. This is accomplished through more-effective products, processes, services, technologies, or business models that are readily available to markets, governments and society. The term "innovation" can be defined as something original and more effective and, as a consequence, new, that "breaks into" the market or society.

Innovation

While a novel device is often described as an innovation, in economics, management science, and other fields of practice and analysis, innovation is generally considered to be the result of a process that brings together various novel ideas in a way that they have an impact on society.

Innovation processes

Innovation processes usually involve: identifying customer needs, macro and meso trends, developing competences, and finding financial support.

Customer **NEEDS** keep CHANGING



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Source: Wikipedia

What can we innovate?

- Products
- Processes
- Services
- Technologies
- Business models

Product innovation

Mobile phone industry



Product innovation in insurance industry

- Discovery Health launched Medical Savings Account in 1993
- Discovery Health launched Keycare in 2000's to target lower-income market
- Discovery Health launched Smart Plan in 2016 to target young professionals
- Proliferation of medical gap cover products

Processes innovation

- Call centres
 - Based in developed worlds
 - Then move to countries with cheaper labour
 - Now moving to robots answering simple questions

Business model innovation in insurance industry

Dial Direct, Outsurance advocate direct model, moving away from intermediaries



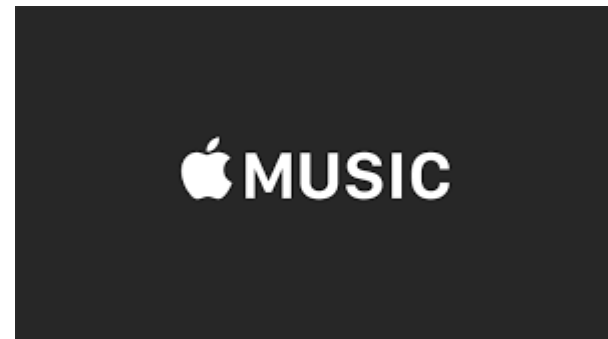
Technological innovation

- Uber App

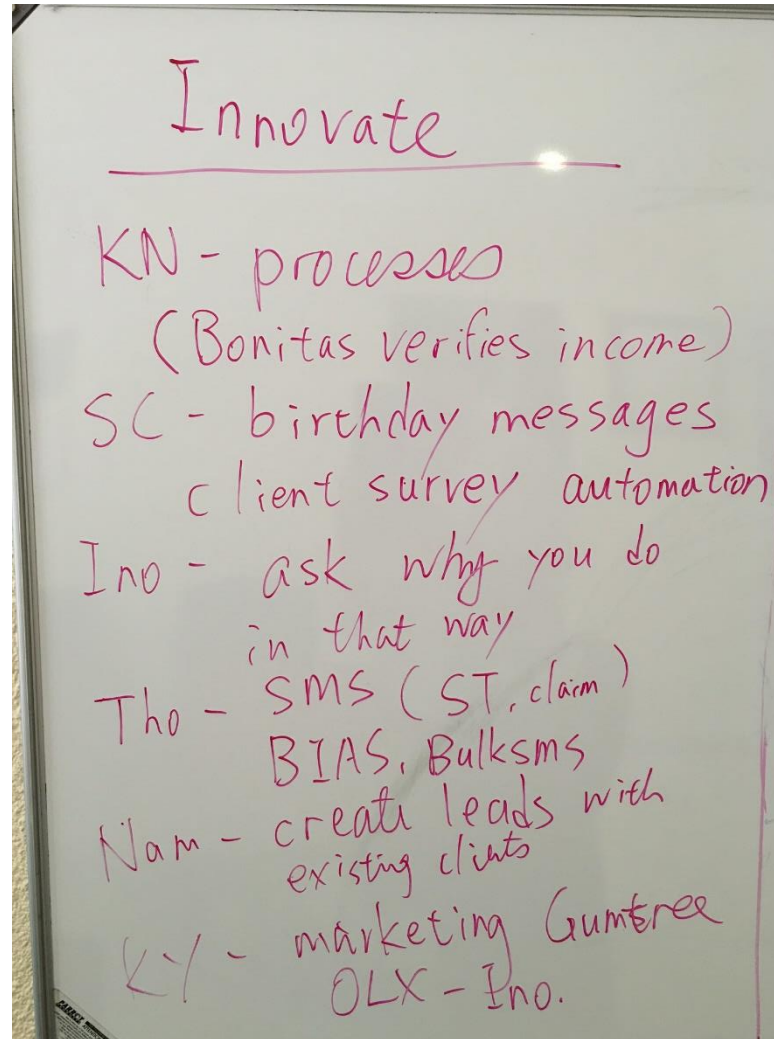


Apple revolutionized the music industry

- With iTunes and Apple Music Service, Apple is the largest reseller of music songs and videos



How do we innovate?



How do we innovate?

- Listen to client's complaints – use them to change our processes and products
- Identify problems/bottlenecks in the system
- Think up something original
- Copy an idea from another industry
- Copy an idea from someone in the industry