

# Innovation as a Competitiveness Tool

Today, companies find themselves in complex situations to be able to stay in the market, facing new challenges every day in order to survive. This leads us to rethink the conditions in which companies are being managed, it is clear that other kinds of measures have to be taken and many of these companies are betting on being more competitive.

The opening of new markets, the changing conditions of trade laws and regulations, the overvalued taste of customers, the unstable conditions of the world's economy, make companies see their outlook increasingly uncertain.

All this leads us to think about creating new strategies and business plans to stay afloat.

The extreme global market conditions, with large economies such as the Chinese economy being impacted, leaves developing economies vulnerable and why not also large and consolidated ones.

To face such adverse situations, companies find it necessary to rethink their strategies, as well as their long and medium-term plans, since otherwise and by continuing to carry out the same strategy, it can be detrimental, as we can just appreciate. At the moment, it is very difficult to become able to break through in the middle of this great trance that is happening today, with so much volatility, instability in the stock markets as well as countries entering recession and many others in total bankruptcy.

One of the approaches that companies should take is to prioritize the use of the most advanced technology as this will result in being more efficient. Not considering technology as a key tool in the processes means that the company has not visualized the impact that this can have.

Without a doubt, innovation must be part of the present and future of the company, understanding that innovation is the improvement of its processes and its technology, resulting in more efficient, fast and committed companies with change.

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**Reference:**

Moraleda, a. (2004) the key innovation for business competitiveness. Retrieved on september 2, 2015