

Frost & Sullivan: Innovate or Risk Being Left Behind

~ Inaugural Excellence Awards Honoring Taiwan's Best Companies ~

Taipei, Aug 17, 2016 – Frost & Sullivan today hosted its flagship Growth, Innovation & Leadership conference and the Taiwan Excellence Awards in Taipei for the first time.

Mr. Manoj Menon, Senior Partner & Asia Pacific Managing Director at Frost & Sullivan said that Taiwan is an important market for the company. “We would like to help Taiwan companies grow and build some exciting opportunities in the next decade,” he added.

Mr. Menon also said that companies need to embrace and continue to be innovative or risk being left behind. He shared with the audience on the “Innovate to Zero” Mega Vision of a zero concept world with zero emissions, zero accidents, zero fatalities, zero defects and zero breaches of security.

He urged Taiwan’s companies to shift focus and develop products and technologies that innovate to zero, including zero-emission technologies such as wind power, traveling wave reactors, solar photovoltaic and 3rd generation bio-fuels.

“Many years ago, traditional businesses would brush off start-ups and say that they don’t impact them at all. However, in the last couple of years, there had been absolute paranoia about the future for many companies unaware of new technologies and how it will affect their business,” he noted.

Mr. Menon also said that there are some great companies that are growing very rapidly, having global impact, and at the same time energizing a lot of people around the world to help them with new ideas and new businesses.

“However, at the same time, we also have large and existing businesses that are struggling to deal with this change. There will also be some companies who will seize this opportunity to try and understand the changes happening and ask how to reinvent themselves,” he added.

Mr. Menon also said that investors and consumers are willing to pay for innovation and gave the example of the Tesla Model 3, which saw reservations of 300,000 units in just 3 days. “Customers are willing to put in US\$1,000 deposit for a car that is not even in production yet. That is innovation that people are willing to pay for,” he said.

Other speakers at the conference include Mr. Stephen Su, General Director of ITRI’s Industrial Economics and Knowledge Center (IEK), and Dr. Gerard Kho, Chief Marketing Officer at Medini Malaysia, who shared their views on smart cities.

The conference was well attended by various C-level executives from CITIC Telecom International CPC Ltd, Fareastone, Kymco, gogoro, MiTAC, Compal Computer, Acer, VIA Technologies, Microlife Corp,

Tatung Group, Fubon Land, Cathay Life Insurance, Delta Electronics, Advantech Co, Nexcom and BenQ Medical Technology.

The conference concluded with the Frost & Sullivan Taiwan Excellence Awards luncheon, recognizing Taiwanese companies that have demonstrated excellent achievements and superior performance in areas such as leadership, technological innovation and strategic product and service development.

Frost & Sullivan congratulates all the 2016 Frost & Sullivan Taiwan Excellence Awards recipients:

NO	AWARD TITLE	RECIPIENT
1	CRO Company of the Year	A+ INC.
2	New Product Innovation Award CAD for Early Detection of Thyroid Cancer	AMCAD BIOMED CORP.
3	Surgical Equipment Company of the Year (Surgical Table and Lights)	BENQ MEDICAL TECHNOLOGY CORP.
4	Private Health Insurance Company of the Year	CATHAY LIFE INSURANCE
5	Hospital of the Year	CHANG GUNG MEMORIAL HOSPITAL
6	Cloud Service Provider of the Year	CITIC TELECOM INTERNATIONAL CPC LIMITED
7	Meat Processing Company of the Year	DACHAN GREAT WALL GROUP
8	Growth Excellence Leadership Award Property Development	DA-LI DEVELOPMENT CO., LTD
9	Network Security Vendor of the Year	FORTINET
10	Competitive Strategy Innovation and Leadership Award Property Development	FUBON LAND
11	Animal Nutritional Feed Company of the Year	FWUSOW INDUSTRY CO., LTD.
12	Ready-To-Drink Beverages Company of the Year	HEY SONG CORPORATION
13	Technology Innovation Award Solar Power	LOF SOLAR CORP
14	API Manufacturing Company of the Year	SCINOPHARM TAIWAN
15	Functional Food & Beverages Company of the Year	TAIWAN STANDARD FOODS CO., LTD.
16	Growth Excellence Leadership Award Solar Power	TSEC CORPORATION
17	Eye Care Center of the Year	UNIVERSAL EYE CENTER
18	Pharmaceutical Company of the Year	YUNG SHIN PHARMA
19	Asia Pacific Growth Excellence Leadership Award Blood Pressure Monitoring	MICROLIFE CORPORATION

About Frost & Sullivan

Frost & Sullivan, the Growth Partnership Company, works in collaboration with clients to leverage visionary innovation that addresses the global challenges and related growth opportunities that will make or break today's market participants.

For more than 50 years, we have been developing growth strategies for the global 1000, emerging businesses, the public sector and the investment community. Is your organization prepared for the next profound wave of industry convergence, disruptive technologies, increasing competitive intensity, Mega Trends, breakthrough best practices, changing customer dynamics and emerging economies?

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Media Contact

Alice Chia

Corporate Communications – Asia Pacific

Email: alice.chia@frost.com