



## EPISODE TEN Iconic Advantage WITH SOON YU

Every company in every industry is facing disruption as tastes change, profit margins shrink, and barriers to entry fall for upstart rivals. Soon Yu, former global VP of innovation at VF Corporation, says the key to avoiding obsolescence is to build iconic advantage. No, that doesn't mean designing prettier smartphone icons; it means pursuing a strategy that builds real differentiation and turns your business into a cultural icon. Dig into this week's episode with us as Soon explores the concept of iconic advantage. He gives us a sneak peek at his book of the same name, which challenges businesses to refocus their innovation priorities by building greater iconicity—yes, that's a thing—and establishing timeless distinction and relevance.



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### THEMES & INSIGHTS

1. Successful innovations place customers into part of a larger story, endowing meaning to the brand and creating an iconic advantage. Often, this involves innovating the old instead of chasing the new.
2. You can be the first to market with new technology and still fail miserably. Being distinct from the competition is not enough. Your innovation needs relevance to your customers and to your brand's positioning.
3. Consider your personal iconic advantage, what you love to do and what you are known for, and focus on those qualities as your key points of differentiation to create a personal brand.

### COMBUSTION QUOTES



"One of the benefits of having people who are innovative is that they're truth seekers. They're really trying to figure out what's true."



"You see at Nike the biggest supporters of this idea of iconic advantage or innovating the old aren't the merchandisers, aren't the product people. It is actually, believe it or not, the supply chain guys, and the CFOs. Because they realize when you're innovating against something that's already proven ... the probability of success is so much higher."



"I think for every success I've had, I've had at least two failures.... I looked at 50 companies that were doing innovation and design differently.... Through this idea of having longevity and owning something that's distinctively relevant, they have become standard-bearers for that distinctive relevance and thereby becoming iconic."

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