

## OPINION

# The changing concept of value

André Diederichs draws inspiration from the animal kingdom to look at value creation in the business world...

The ever-changing concept of value can present an enormous challenge for entrepreneurs who need to stay relevant in order to survive. Keeping up with the changing concept of value requires lifelong learning...

The changing concept of value was best explained by Taiwanese businessman Sayling Wen: “Years ago the Chinese used iron buckets to carry water - then came plastic which was lighter and did not rust.” The lesson is clear; entrepreneurs can’t focus on selling iron buckets in the face of plastic, and running water that came later.

Through the ages, the concept of value has changed - from land in the Agricultural Revolution to energy in the Industrial Revolution, and currently knowledge or intellectual capital in the Information and Communication Revolution.



André Diederichs

For today’s entrepreneurs, staying ahead of the game means being a perpetual student. Lifelong learning is the name of the global business game.

In the animal kingdom, the ape’s capacity to learn and exploit opportunities is what gives it the edge over other animals. They can, for instance, spot foraging opportunities where other animals can’t. Entrepreneurs must similarly look to exploit sustainable and profitable opportunities, wherever and whenever they spot them.

With their excellent vision and ability to quickly discern what is good for them and what isn’t, apes will only eat what is good for them. The serious entrepreneur requires similar good judgment and decision-making abilities.

The ape hunts out its food and explores far and wide so that it does not have to compete with too many other species at mealtime. Entrepreneurs should similarly look to stay away from overly-competitive markets, and look for niches to dominate.

Inquisitive by nature, apes are unafraid of experimenting. Take the example of baboons in Kenya, which when food sources grew scarce, taught themselves to catch flamingos. To be successful in the business world, you require a similarly inquisitive nature and a willingness to try new things - prerequisites for exploiting new opportunities and offering relevant value to the marketplace.

Apes will band together with other animals with a common goal. For example, the monkey and the mongoose work together as anti-predator allies. The monkey watches the sky for predators while the mongoose watches the ground, and they warn each other of imminent danger. Monkeys even make different sounds for different predators.

Entrepreneurs should look to establish trusted business networks to protect themselves against threatening situations. By working with others, entrepreneurs can create a one-stop service for clients without having to do it themselves.

Global SchoolNet founder Al Rogers has some powerful words for us here: “In times of profound change the learners will inherit the earth, while the learned will find themselves beautifully equipped to deal with a world that no longer exists.”

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