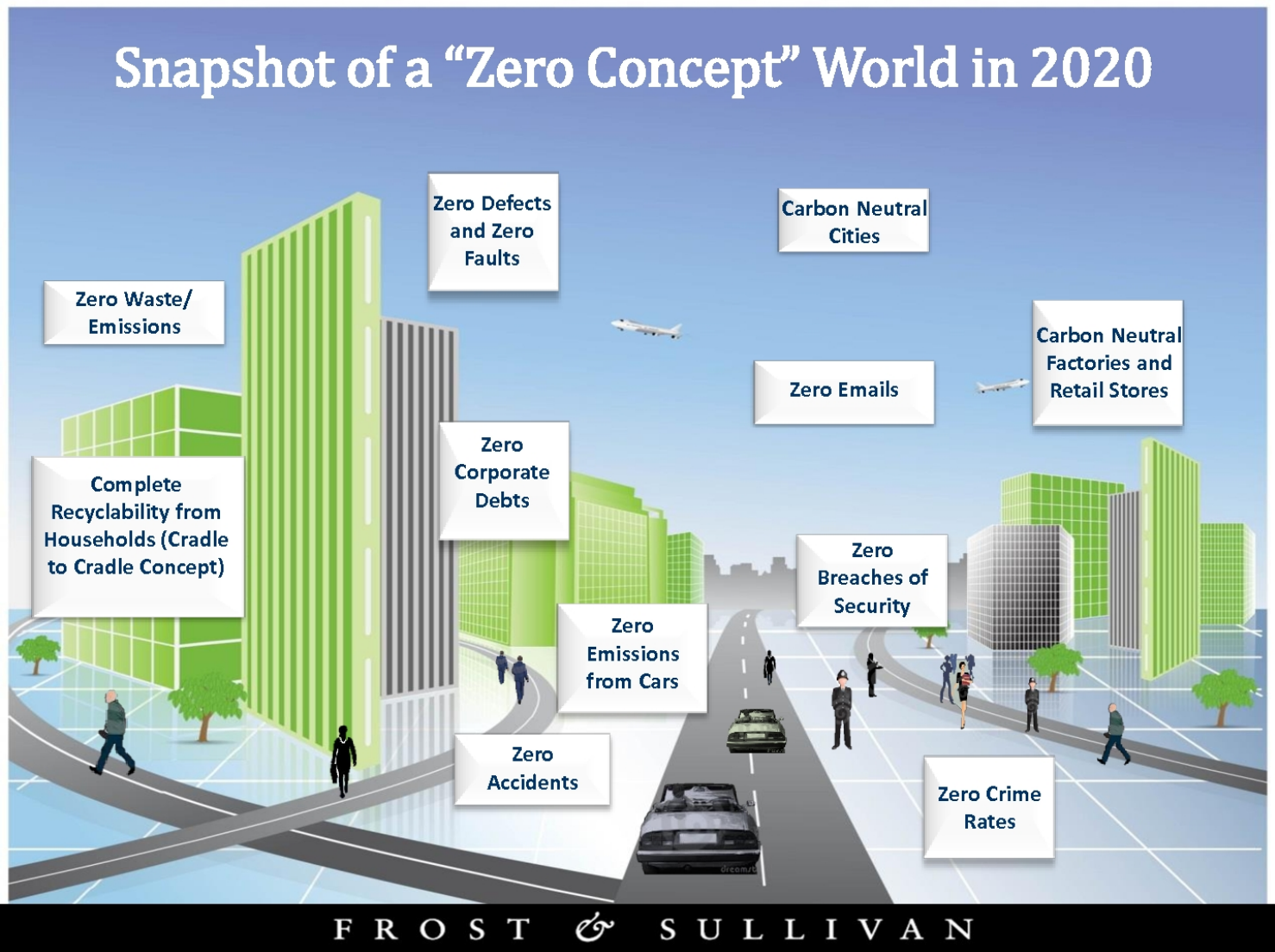


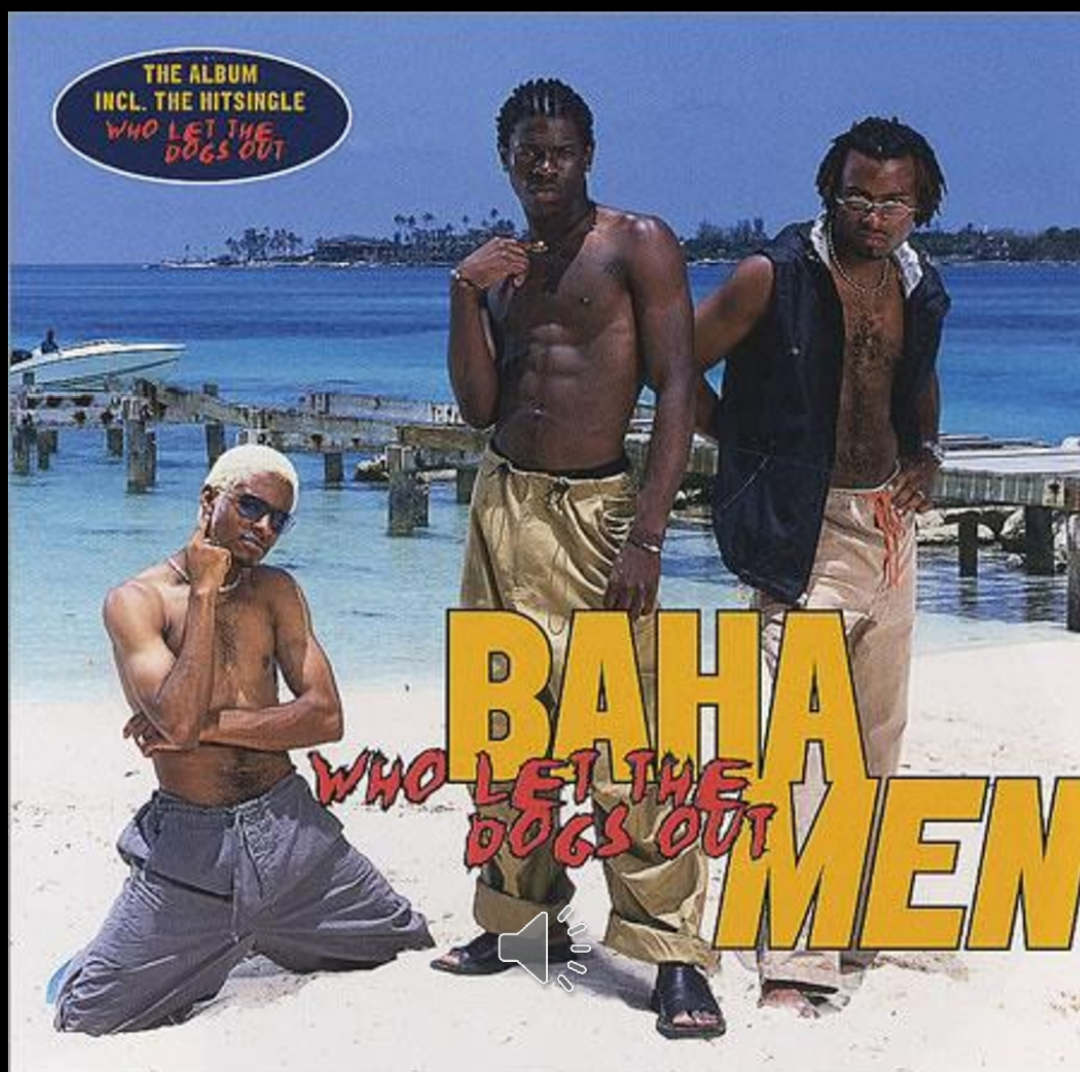




F R O S T & S U L L I V A N

Snapshot of a “Zero Concept” World in 2020





ANDY GRAMMER MAGAZINES OR NOVELS

HONEY, I'M GOOD.

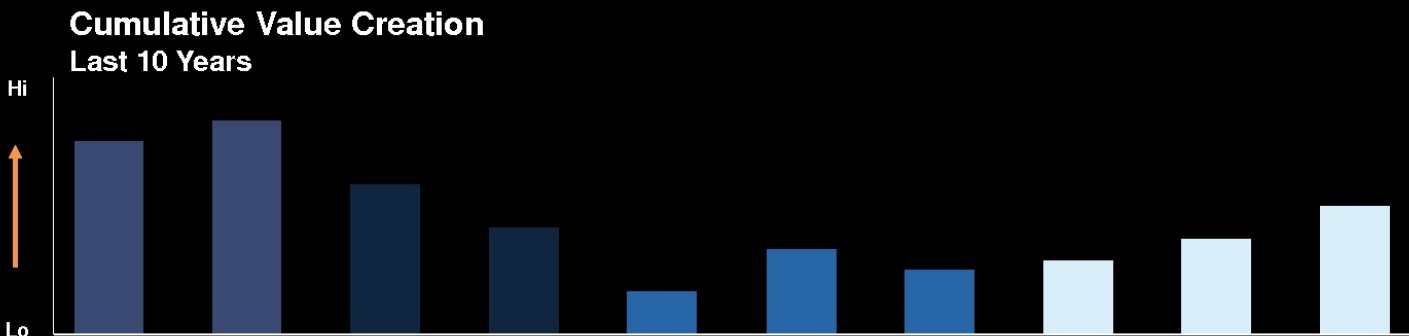
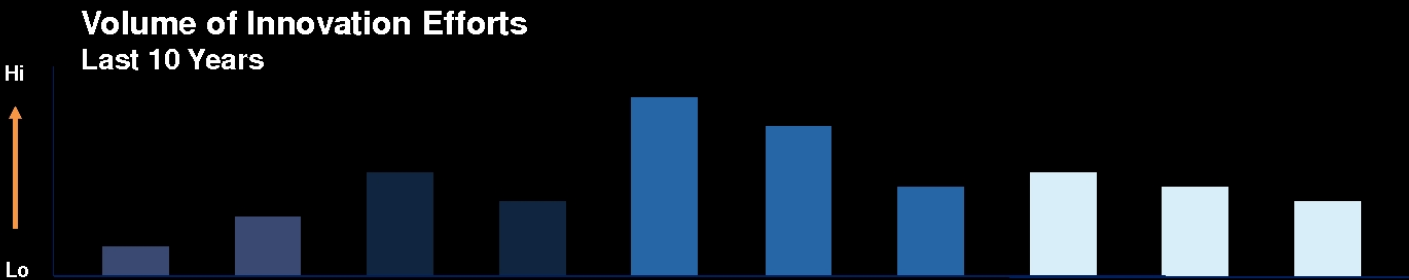




| iPhone 5s | iPhone 6 | iPhone 6 Plus | iPhone 6s | iPhone 6s Plus |
|----------------------|-----------------|-----------------|-----------------|-----------------|
| From \$19/month | From \$23/month | From \$27/month | From \$27/month | From \$31/month |
| monthly installments | | | | |

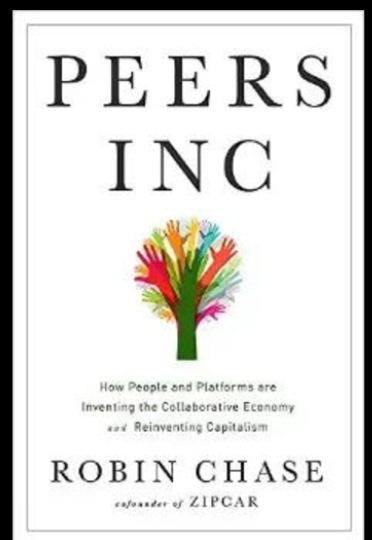
Business Model innovation

| Strategy | | Process | | Product | | | Delivery | | |
|----------------|------------|------------------|--------------|---------------------|----------------|---------|----------|-------|---------------------|
| Business model | Partnering | Enabling process | Core process | Product performance | Product system | Service | Channel | Brand | Customer experience |



Platform

1. Unlock excess capacity
2. Potential for Open Innovation
3. Personalize
4. Software oriented



“We have moved from building economies of scale to building economies of platform.”