Top management must be the foresight of the company and be willing to accept input from any source that proves to be of benefit.  A company where the upper management works just as hard as the employees in the firm, makes intelligent and well thought out decisions, changes and implementation of programs, incentive or otherwise, is a company that can't help but be successful. If efficiency is to be achieved, particularly superior efficiency, a system known as “Lean Manufacturing” should be implemented.  Quality, this is something that comes down to the heart of the Company...the employees.  If disgruntled employees exist quality suffers because nobody cares.  Those who do care get tired quickly of covering everyone else's butt.  The management has to have an ear to the ground and know when quality is in jeopardy and the ability to always know how your company is functioning on all levels is one that every upper manager with any wherewith all, will have developed long before she/he rose to the position they are now in.

Innovation...sometimes reinventing the wheel is just not necessary, but enhancing it just might be. So, being open to suggestions, ideas and even goals is an important factor that a Company needs to rely on, even unviable ideas are at least proof that the company staffing is at least thinking effectively.  The upper management has to remember that the Company started from nothing and built progressively upward due to dedicated, hard working, idea oriented people...changing that mid stream isn't viable if it has been working.  Innovation is not being afraid to try something different, know when something isn't working and being able to accept feedback both supportive and constructively critical.   
  
Responsiveness to customers...this is the one area that no company wants to short change.  It is the client that makes or breaks the company and regardless what upper management or employees think, the company will not succeed if it isn't in tune with its clients and willing to do what it takes to ensure the client is happy.  
  
These four generic aspects do indeed create the competitive advantage and each are closely related to the other regardless what some upper managers believe. A company cannot stand on its own if each of these areas are not strong factors within the business because each needs the other.  
  
Without efficiency deadlines, requirements, deliveries, etc cannot be met effectively.  Without quality there is nothing more than a bad name to show for the lack of it.  The lack of innovation can set the company back years in comparison to its competitors.  Lack of responsiveness to customers drives those customers to competitors who can meet and surpass all of the above qualities without question. Cohesive qualities that on their own will get results but together will create a power house win/win enterprise.