**ASSIGMENT 9.1- YOUR INNOVATION BARRIERS**

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In this digital era, many companies are using advanced innovations to transform their business models in order to engage with customers to meet their needs, gain a competitive advantages and maximise profits. Nevertheless, innovations are always prone to internal challenges or drawbacks that hinders the progress of businesses successes.

**Leadership**

In many cases, our project teams are not empowered to innovate in the sense that the company stakeholders fear that innovation will play a significant role to distract our project teams from our daily roles and activities. As a result, it has created something like a safe mode whereby we do everything according to what we have been tasked to do and that make us not feel empowered to take risks or bring some new ideas to the company. Everything that are hindering or preventing our project teams innovations are due to the leadership support, in my opinion, our business lack: (i). Long term view for innovation via innovation strategy and portfolio, (ii). Expert opinions and crucial judgements. (iii). Managing the balance between the business and technology innovation such as the business dynamics, portfolio, resources and processes; and (iv). Nurturing key creation projects. As it is always better to bring new thinking and different actions to how to lead and manage and create an environment where the project team can apply innovative thinking to solve problems and develop new products and services as well.

**Where to situate innovation in the business**

Furthermore, locating innovation in a business is important to drive a successful business progress as innovation add value to companies by reimagining plan, forecast and campaign management processes; also reimagining how to execute regulatory reporting (that are risk-related) for customers and redesigning the IT procurement experience. However, innovation project team need to be allowed to operate in isolation from the organisation and its traditional business scrutiny as being insulated will allows and encourage our project team to break the rules and mostly protects it from organisational antibodies. In other sense, there are challenges of insulating between innovation and business management perception of what is needed as it could leads to decrease the return on the innovation investment and also threatens the viability of long term innovation.

**Building a test and learn culture**

Next, building a test and learning culture in an organisation are sometimes difficult to implement since they involve a continuous learning that strives to be innovative, and culture plays a vital role of any business; and resists change that could create conflict with existing business models. Moreover, building a test that involves new technology adoption, relationship with start-ups and understanding new factors are a primary elements to the organisational challenges. Therefore, fostering an internal culture of innovation is extremely difficult to influence as it involves change behaviours to drive culture change. It is asserted that culture is a key factor that determines how successful a business can be (by creating a better environment for job satisfaction, a workforce with creative and malleable efforts to continuously learn; and adaptive to learning new technologies and solutions) and is aligned with the business strategies, goals, vision and a long term success of the business models. However, barriers like time (that makes learning part of business culture difficult since work hours are filled with deadlines), money (quality training always involve money as training people for a specific tasks will generate returns on investments) and changing status quo (as overcoming employee fear of change is a difficult task) are biggest obstacles.

**Risk aversion**

Again, making sure that an organisation can overcome risks are very good to create many opportunities but when businesses become overly risk averse in their decision making, they can literally dissipate reasonable opportunities to grow and achieve organisational objectives. However, it is asserted that some business executives tend to allow or approve projects that will need smaller investments than the ones that will require larger investments whilst other business executives tend to be a risk averse when it comes smaller investments than larger investments. These assertions are resulting to the tendency that avoiding risks that are based on the business decisions could easily make the business less competitive than gaining a competitive advantage over others businesses. Additionally, it is a problem of the business to take too low risks as they can lead to potential losses even when the predicted benefits of a decision equal or even exceed; and also the business tend to consider every aspect of decision by setting risks on its own rather than considering the successes and failures of the outcome of the decisions the business has to make over a period of time.

**Un-killable innovation projects**

Moreover, innovation initiative is about developing ideas into solutions in order to address the current and future challenges by systematically investigating the factors that will shape the innovation outcomes at every aspect of the business. Even though innovation is crucial for driving customer engagement and offering many benefits, businesses still continue to struggle with “**what”** and “**how”** to deal with innovation. However, the key value chain in innovation initiative processes are identifying unarticulated problem, evaluating existing technologies that can solve those problems and developing preliminary product of ideas or concepts; conducting first level assessment of downstreaming challenges and benchmarking ideas to identify high potential solutions; developing cross functional project teams that can take high potential ideas to fusion, building prototypes to conduct concept tests in order to develop business cases and taking go or no go decisions; stimulating the business processes and investing in business analytic tools; lastly, rolling out by identifying the target markets, evaluating market strategy, developing production scale-up plans and identifying partners for rapid commercialisation.

**Never celebrating failure**

Failure is an opportunity to work on the next project more intelligently. On the business, no project team member wants to be associated with failure, so we do our best to execute tasks more efficient and effective. It is noted that innovation is regarded as important to the organisational business strategy to gain competitive advantage as innovation goes through a phase of ideation, exploration and experimentation (meaning risking and learning from failure). However, there is no reward that comes of taking risk but innovating well can create potential business culture where by our project team members can feel safe enough to speak up about our ideas and challenge ourselves to think outside the box. It is also noted that psychologically, people reflexively seek to confirm opinions they already hold and that lead to thinking in the next level (making our project team members smart by identifying what we do not know by prioritising what we need to know and through that we can successfully pursue the best evidence-based solution).

In conclusion, the author has explained the six barriers (leadership, where to situate innovation in the business, building a test and learn culture; risk aversion, un-killable innovation projects and never celebrating failure) associated to his business by providing ways to overcome those challenges.