

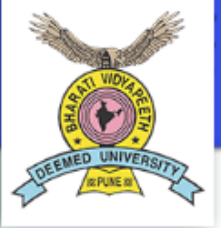


Unit -3 INNOVATION MANAGEMENT

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INTRAPRENEURSHIP AND INNOVATION ..



Thompson also provides the following five principles to help foster and encourage intrapreneurship:

- Value the creative process as truly productive time, and (when necessary) give ideas time to incubate
- Encourage employees to step outside their normal scope of work when they have an idea that's worth exploring
- Host brainstorming sessions where “outside-the-box” thinking is encouraged
- Once it's been incubated, ensure that a creative idea is accompanied by a solid operations plan
- The speed of change in business is at an all-time high and will only move faster; your content and knowledge must be shared across your organization much faster and more broadly



Comparison parameter	Entrepreneur	Intrapreneur
Who?	A person who sets up his own enterprise that is fuelled by an idea	An employee of an organisation who undertakes innovation
Resources	Uses his/her own resources	Resources are provided by the company
capital	Boot strapped or funded	Financed by the company
enterprise	Newly established	Existing enterprise
Risk	Borne by the entrepreneur	Borne by the company



Intrapreneurship examples from International and Indian companies-

- Infosys Technologies.
- ITC India.
- Google (Alphabet)
- SAP Labs India.
- Bosch IERO.
- SONY Computer Entertainment.
- Ford Motor Company.
- Hindustan Unilever.



RANKING THE TOP 50

MOST INNOVATIVE COMPANIES OF 2020





Innovative work environments: The best incentives do not create an ideal environment for innovation. There are some principles, which the company must follow.

- ✓ **Flexible working hours**
- ✓ **Inspiring Interiors**
- ✓ **Opportunities to learn**
- ✓ **Relaxation**
- ✓ **Collaboration**
- ✓ **Invest Time In The Creative Nourishment**
- ✓ **Respect Failure- “*The phoenix must burn to emerge*” –janet fitch**
- ✓ **Recognize And Reward Innovative Talent**



Innovation techniques-

- Brainstorming
- Brain writing
- Rapid Ideation
- Starbursting
- Stepladder technique



THANK YOU.



What is Creativity---- Unit 4

Creativity is the act of turning new and imaginative ideas into reality. Creativity is characterized by the ability to perceive the world in new ways, to find hidden patterns, to make connections between seemingly unrelated phenomena, and to generate solutions. Creativity involves two processes: thinking, then producing.

If you have ideas but don't act on them, you are imaginative but not creative.





Fostering Creativity at Work: Rules.

Follow these simple rules and you will foster a culture of creativity and innovation: HP, which in fact started in a garage, defined These.

- Believe you can change the world.
- Work quickly, keep the tools unlocked, work whenever.
- Know when to work alone and when to work together.
- Share – tools, ideas. Trust your colleagues.
- No politics.
- No bureaucracy.
- The customer defines a job well done.
- Radical ideas are not bad ideas.
- Invent different ways of working.
- Make a contribution every day. If it doesn't contribute, it doesn't leave the garage.
- Believe that together we can do anything.
- Invent.



THANK YOU.