

Business Creativity and Innovation

Class 5

[9/12/2022]

What is creativity:

It is the ability to develop new ideas and to discover new ways of looking at problems and opportunities. It is the act of conceiving something original or unusual.

Creativity involves:

- Openness to change
- Willingness to try new things
- Persistence in seeking possibilities
- Open to brainstorming ideas
- Commitment to do things better
- Thinking about what one sees and hears

It gives an entrepreneur a competitive advantage by adding value to his product or service and differentiating his business from the competitors.

It is a function of knowledge, curiosity, imagination and evaluation.

What is Innovation

It is the introduction of something new and effective into the market. It is the ability to **apply** creative solutions to problems.

Innovation is applied creativity

It is the application or implementation of a new or improved product, service or process that creates value.

Innovations involves:

- New technology
- New product or service
- New method of production or service
- New marketing method
- Improvement in an existing product or service

Innovations can be incremental or radical.

Most organizations and entrepreneurs focus less on radical innovation. They tend to focus more on incremental innovations.

Creativity VS Innovation

Creativity is thinking new things while innovation is doing new things. But creativity is needed for innovation, though it is not a sufficient condition.

Basis or Comparison	Creativity	Innovation
Meaning	It is an act of creating new ideas, imagination and possibilities	It is the introduction of something new and effective into the market
Process	Imaginative	Productive
Quantifiable	No	Yes
Related to	Thinking something new	Introducing something new
Money Consumption	No	Yes
Risk	No	Yes

Reasons for the death of creative ideas:

- Society pressure to conform to rules and set expectations
- Culture which exert a negative force on creativity
- Pressure to earn a living rather than experiment creativity
- Pressure to meet deadline and targets
- Unsupportive socioeconomic and business environment
- Lack of appreciation or incentives for creativity

Reasons to innovate include:

- To increase productivity
- To create new jobs and more opportunities for people
- To raise the standards of living
- To inspire and enhance opportunities

Entrepreneurship is the result of a disciplined, systematic process of applying creativity and innovation to needs and opportunities in the marketplace.

Students and Creativity and Innovation

Creativity is a skill that can be developed and a process that can be managed. Students should therefore engage their minds in creative thinking in order to generate creative and innovative ideas.

Students can learn to be creative by experimenting, exploring, questioning assumptions, using imagination and synthesizing information.

Ways to become creative:

- Students must demonstrate passion and commitment to engaging their minds in creative thinking
- Students should ensure they participate in activities and programs that can develop their creative skills.
- Students should be given time and space to ask questions; to query assumptions and common wisdom.
- Students must be encouraged to demonstrate curiosity and probe situations
- Teachers, instructors and mentors should be a role model in promoting curiosity

Methods of overcoming creativity barriers and fostering creativity :

- **Associating:** Refers to drawing connections between questions, problems and ideas from related fields
- **Questioning:** Involves posing queries that challenge common wisdom.
- **Observing:** Involves scrutinizing the behavior of customers, suppliers and competitors to identify new ways of doing things
- **Networking:** Involves meeting people with different ideas and perspectives
- **Experimenting:** Involves constructing interactive experiences and provoking unorthodox responses to see what insight emerge.

Rules to help foster a culture of creativity:

- Must have a mindset that they can change the world.
- They must know when to work alone and when to work together
- They must be prepared to share tools and ideas
- They must recognize that radical ideas are not bad ideas
- They must invent different ways of working

Barriers to creativity and innovation:

- Fearing mistakes and failure
- Having fear of being viewed as foolish
- Becoming overly specialized
- Searching for the one 'right' answer

Overcoming Negative creativity barrier:

- **Knowledge accumulation:** Includes reading, attending professional conference
- **Incubation Process:** May include experimenting
- **Evaluation and implementation:** building prototypes
-

