

Innovative Ideas

***CREATIVITY LEADS TO INNOVATION
AND CREATIVITY COMES FROM PAST, PRESENT FUTURE.....***



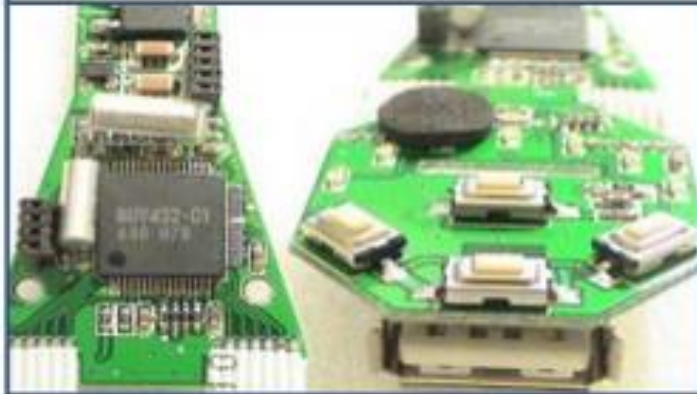
**Innovation
distinguishes
between a leader
and a follower.
Steve Jobs**

***How Can we Know Where We're Going Without Knowing First Where We
've Been?"***

"Commercially successful exploitation of an Idea"

Invention

Formulation of new ideas for products or processes



Innovation

Practical application of inventions into marketable products or services



Invention



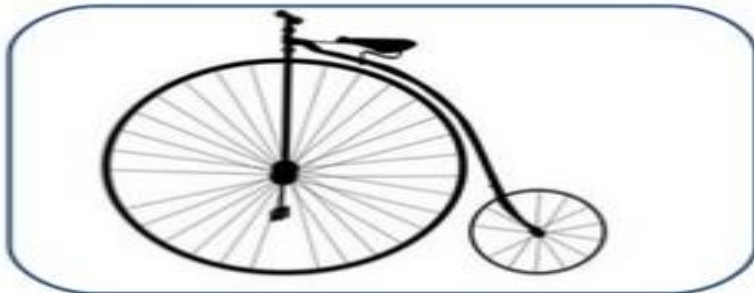
Tim Berners-Lee invented the World Wide Web (Internet)

Innovation



Mark Zuckerberg used the Internet to define social networking

Invention



Innovation



What is innovation

- ***Newness & Adding Value***

- Functional Value: Technology-Driven
- Symbolic Value: Design-Driven



- ***Degree of Newness:***

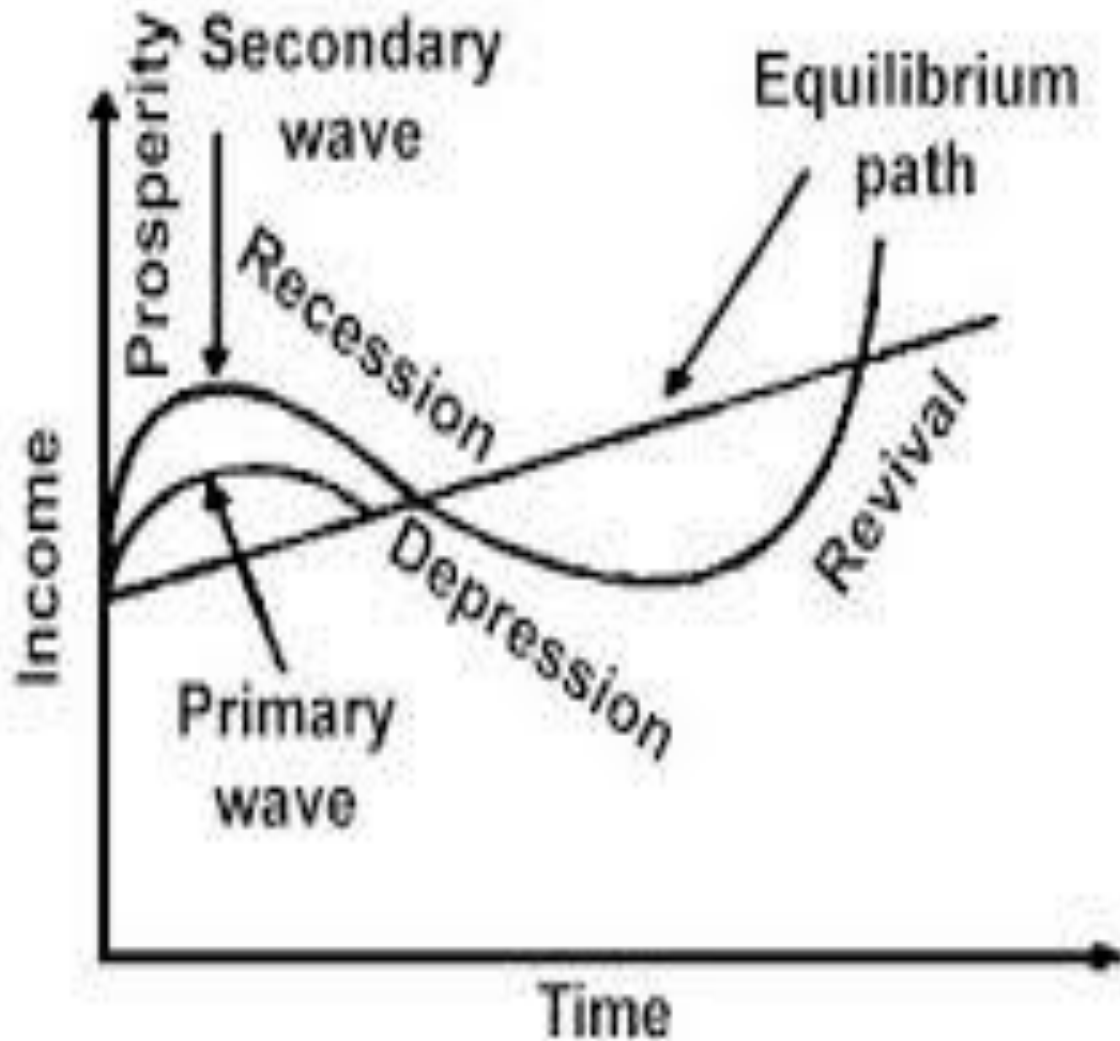
- Radical Innovation
- Incremental Innovation



Innovative Idea

- Innovative idea leads to drive new product into market
- Either a very **new product or a product type** which represents a total package of features , forms and functions which marketing program converts into benefits for satisfying the needs and wants of the customer.
- Putting a new idea into action

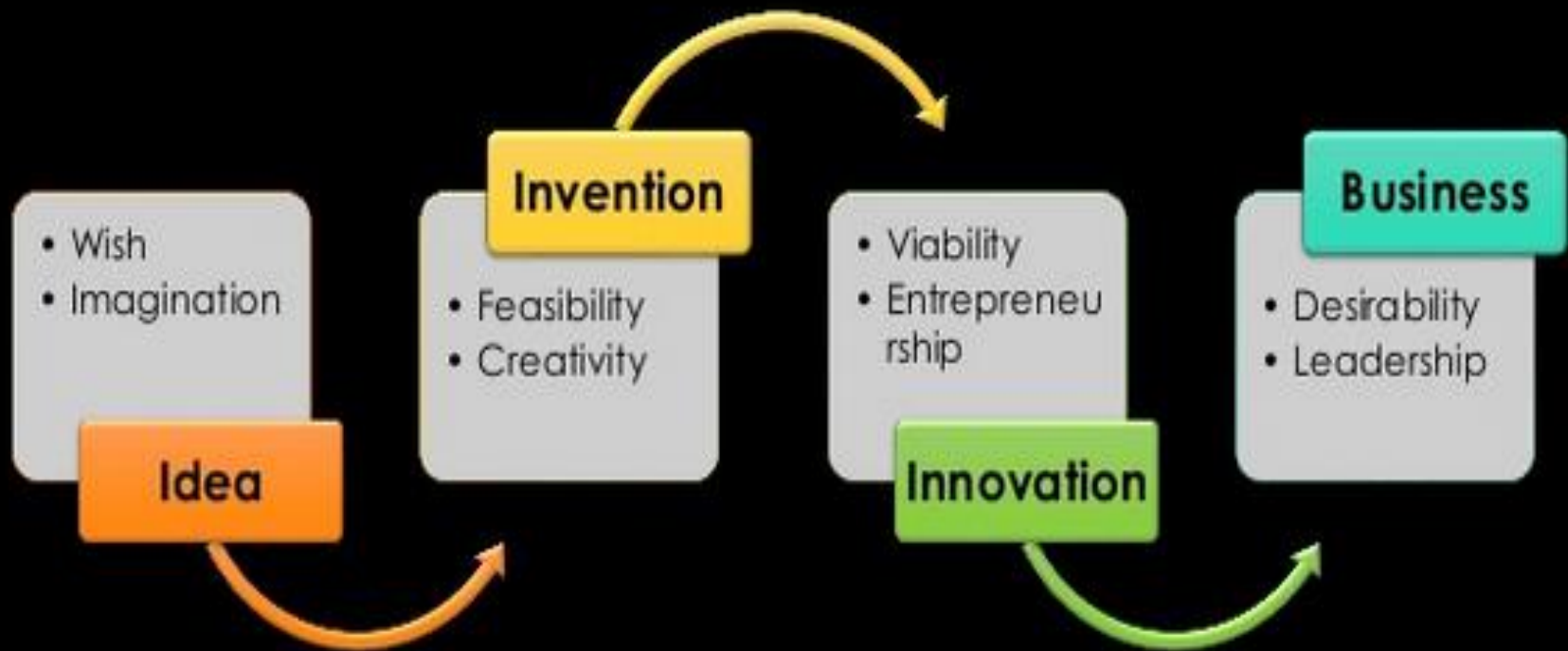
Innovation Cycle



Forms on Innovation

- **Product Innovation**: the changes in the things (product or services) that an organization offers. E.g. new design of car, new generation of aircraft A380.
- **Process Innovation**: the changes in the ways in which product/services are created and delivered.
- **Position Innovation**: the changes in context in which products/services are introduced. E.g. Johnson & Johnson product not only for babies, but also for adult.
- **Paradigm Innovation**: the changes in underlying mental models which frame what the organization does. E.g. shift to low-cost- airlines, online insurance.

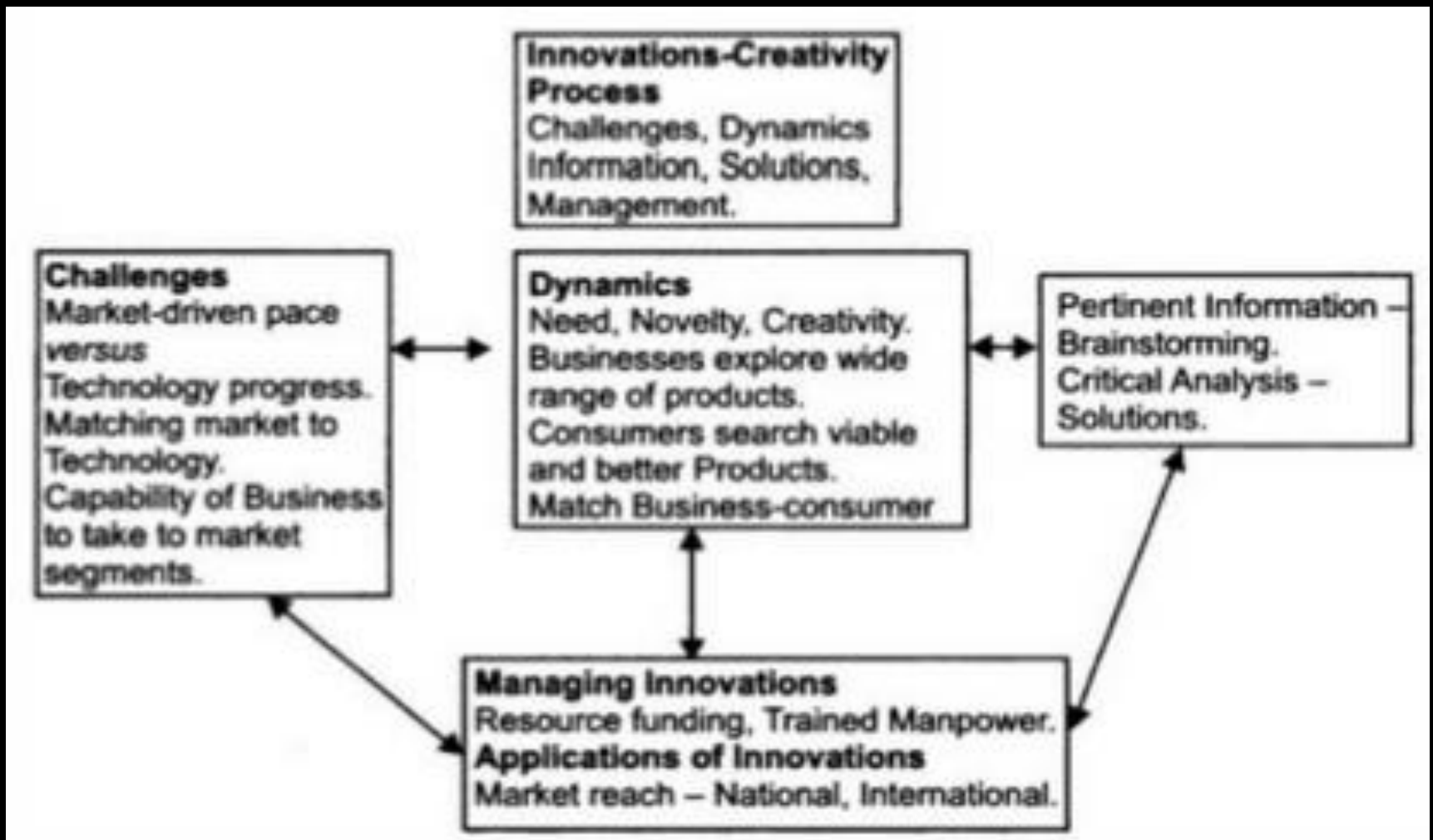
Innovation Flow



INNOVATION= CREATIVITY+ INVENTION+COMMERCIALIZATION



Composite Model of Innovation



INNOVATIVE IDEA RESULTS

Pocket-Sized Washing Machine



3 in 1 Breakfast Maker



Solar-Powered Camping Tent



Heated Butter Knife



The Stormproof Umbrella

problem



solved



NOT ALL INNOVATIONS ARE SUCCESSFUL

Global Products

Betamax



Ford Edsel



Laser Disc



Indian Products



Tata Nano



Tata Estate

(Failures due to wrong positioning)



Bajaj Geared Scooter



2- Stroke Bikes

Six Thinking hats of innovation

Managing Blue - what is the subject? what are we thinking about? what is the goal? Can look at the big picture.

Information White - considering purely what information is available, what are the facts?

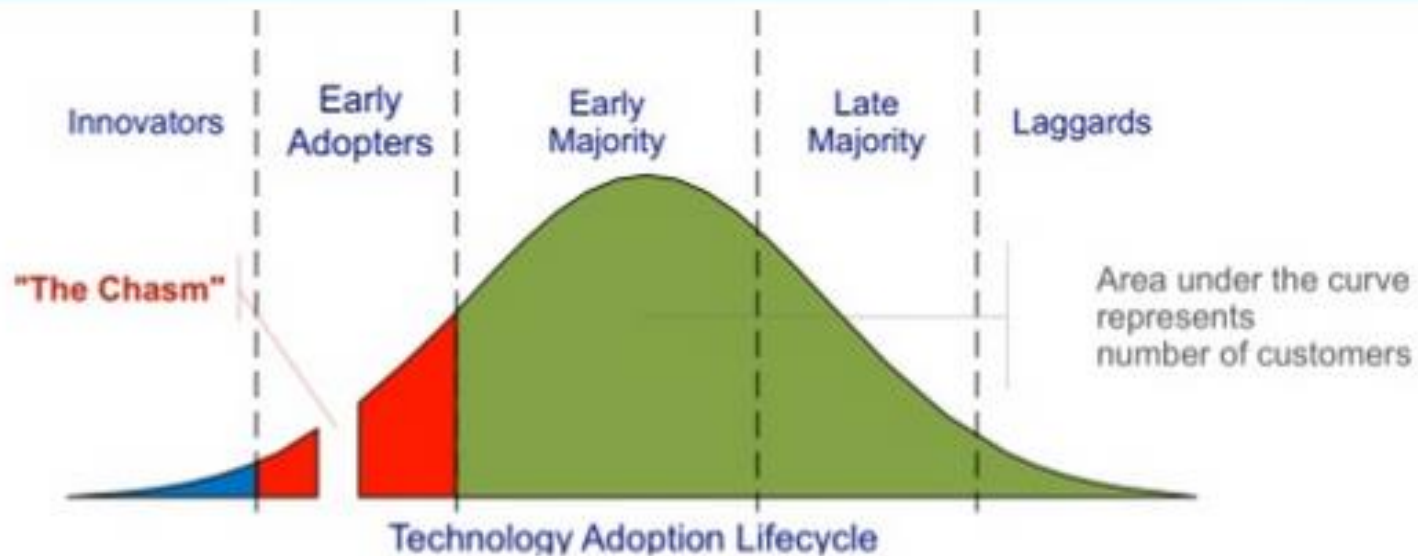
Emotions Red - intuitive or instinctive gut reactions or statements of emotional feeling (but not any justification)

Discernment Black - logic applied to identifying reasons to be cautious and conservative. Practical, realistic.

Optimistic response Yellow - logic applied to identifying benefits, seeking harmony. Sees the brighter, sunny side of situations.

Creativity Green - statements of provocation and investigation, seeing where a thought goes. Thinks creatively, out of the box.

Diffusion of Innovation & Adopter Categories



- **Innovators** : First 2.5% of individuals to adopt an innovation.
 - Adventurous, comfortable with a high degree of complexity and uncertainty
 - have access to substantial financial resources
- **Early Adopters** : 13.5%
 - Adopt the innovation
 - are excellent "missionaries" for new products or processes.
- **Early Majority** : 34%.
 - Adopt innovations slightly before the average member of a social system.
- **Late Majority** : 34%
 - Adopt innovation with a skeptical air
 - They may have scarce resources.
- **Laggards**: 16%