

plag_UKS30876

by Aa Bb

Submission date: 15-Apr-2023 05:17AM (UTC-0500)

Submission ID: 2065195686

File name: Fwd__UKS30876.docx (198.21K)

Word count: 2764

Character count: 16128

Executive Summary

Global innovation management involves the success of the business by involving the best way of crowdsourcing innovation from the team while working and the importance of this activity is producing digital workshops with higher expectations which helps the organisation to maintain growth. NextEra Energy Inc. is an energy company which generates energy from fossil fuels, and the organisation is necessary to engage global innovation management in terms of expanding the business throughout the world under technological innovation. Strategic choices on the part of global innovation management are respected for the expansion of business-to-business and business-to-consumer relationships which is utilised for increasing the relationship with the organisation. The study proposes good analysis and findings through the presentation of respective data regarding the usage of innovation by the organisation in terms of indicating various challenges that occur.

Introduction

Introduction

Global innovation management represents a structured process which helps in generating, discussing, capturing and improving the valuable side and alternative thinking. The process uses in the organisation to provide priorities towards the strategic ideas and evaluate with the normal process of the organisation. The corresponding paper is going to provide brief information regarding various business models which are helpful for involving global innovative management in the organisation. The study is going to represent various aspects of the sustainable development goals and strategies which are included in the organisation and also identification of the importance of innovation in the company through which the company can achieve its objectives. Furthermore, the cultivation of strategic choices with respect to the global innovation management context of business for enlarging the consumer relationship is also included in the study. Analysing the challenges and mitigation strategies also going to share in the study and the study will conclude by providing proper recommendations to the organisation.

Background of the company

NextEra Energy, Inc. is the chosen organisation where Global innovative management is being represented. The organisation originated in the United States of America and the organisation deals with energy originating from fossil fuel sources. The Organisation was established in 1984, and it was able to hit a revenue of 18 billion USD reported at the end of 2020. The organisation is working with almost 15000 employees located in USA and Canada

(www.nexteraenergy.com, 2023). The organisation matches with Central Marine power company and a Spanish company named Iberdrola for expanding the business. The organisation also phases various criticism in which lobbying heavily against the transmission of line project create a huge challenge and financial breakdown for the organisation. It is followed by the solar power initiative issue, where financial breakdown towards investment in the development of solar power initiative flows down. Various cases with respect to environmental issues are also engaged by NextEra. However, NextEra provides it the motto of clean and emission-free electricity to the consumers which provide environment development and sustainability and can reduce the issues which are held by the organization and provides support to the environment.

Challenges faced by the company and measures taken

The mission and vision of NextEra Energy represent clean, emission-free electricity for various commercial nuclear power organisations in Florida, New Hemisphere and many more. For generating global innovative management in the organisation, the company focuses on providing environmental sustainability measures by providing clean and emission-free electricity. There are various challenges faced by the company which include the rising of cost of production, changing dynamics of energy sources, environmental regulation, and decrease in demand, which is connected with global innovative management. The measure which is been taken by the company includes meeting the sustainable development goals (SDG) of providing zero carbon footprint and reducing carbon emission by providing 100% clean energy to the environment. The organisation also included various strategies which are respected to global innovative Management which help the organisation to provide a resolution to the issues which includes dynamic changes in the energy sources, increase in the cost of production and many more. Business models held the organisation to include an innovative path for engaging resolution to the challenges which is occurred.

Objectives of the study

The objectives of the study represent specific answers to the question which is asked through which proper outcome can be measured. The objectives of the study represent,

- Identification of Business models incorporated with global innovation in NextEra energy
- Identification of the importance of innovation in the organisation
- Identification of various kinds of innovation which is related to Global innovation management

- Illustration of the strategic choices in the organisation

Analysis and Findings

Finding

Business models uses for engaging with global innovation in NextEra energy

The Organisation has gone through various crises and challenges with directly hamper the expansion of the global business, hence it is necessary to adjust with global innovative management and strategies through which the organisation can fight against the challenges. Hence, the organisation is required to issue various business models of them,

Direct-to-consumer business model

The **direct-to-consumer** is the type of business-to-consumer retail sales strategy which helps the business to build and conquer the market, it also sells and shifts the product directly to the customers (Leimstoll and Wölfle, 2021). This business model was first introduced by Dell organisation, and it is helpful to gain global innovation by the NextEra energy organisation. It helps in elaborating proper relationships with the customer and the organisation directly and also helps in mitigating various challenges in terms of cost reduction and environmental emissions.

Disruptive business model

The disruptive business model creates disruption towards the market through an increase in demand which is been ignored by the leading provider and manufacturers in the organisation. The impact of the deserve or change in the way of business helps the industry to enter into the niche market. The disruptive business model introduces at the time of occurring any changes in the organisation through innovative and structural change and business transformation. the disruptive business model is necessary for the organisation as the company engages in the mission and vision of the organisation with sustainable development goals (SDG), on providing 100% reusable energy and reduction of cost respectively. SDG 7, is necessary to state by the organisation as it promotes emission-free and clean air to the environment standard and provides strategies for delivery of clean energy and building energy infrastructure under affordability where everyone can minimise the cost of electricity.

There are crises in the innovative organisation which create a huge gap in the stakeholder's return hence it is necessary to engage in more innovative strategies and models through which it is easier to mitigate the issues.



Figure 1: Accelerates crisis in the innovative companies

(Source: www.bcg.com, 2023)

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Osterwalder-Pigneur Business Model

The Osterwalder-Pigneur business model is a part of the business model Canvas where innovative Strategies and management and entrepreneur tools are engaged. It provides visualisation of all the building blocks in terms of starting the business, providing designs, descriptions, challenges and many more aspects. There is the presence of 9 elements in the Osterwalder-Pigneur business model, which include, key activities, value proposition, customer relationships, customer segments, revenue streams, channels, key resources, cost structure and key partners.

Key Partners	Key Activities	Value Proposition	Customer Relationship	Customer Segments
<ul style="list-style-type: none"> • Payment process • LP and Inc. • Investors 	<ul style="list-style-type: none"> • Marketing Ads • Hiring • Operations 	<ul style="list-style-type: none"> • Connection with the customers • Renewable energy to customer • Reducing 	<ul style="list-style-type: none"> • Providing customer expectation • Rating system 	<ul style="list-style-type: none"> • Customer accounts

	Key Resources <ul style="list-style-type: none"> • Technology involvement • Network • brands 	greenhouse gas emission	Channels <ul style="list-style-type: none"> • websites 	
Cost Structure <ul style="list-style-type: none"> • Employee payment • Legislation • Marketing and ads payment • Technical support 			Revenue Streams <ul style="list-style-type: none"> • Surge pricing 	

Table 1: Business Model Canvas of NextEra

(Source: Self-created)

Importance of innovation in the NextEra organisation

Innovation represents the role and attitude toward the organisation and prospectus in occur to providing technical support in the organisation for operational and functional enhancement and reduction of cost towards the product and services. Innovation is also important as it provides a Global connection which is essential for business sustainability (Gil-Gomez *et al.*, 2020). Managing innovation is a useful approach with provides quality, formation and many more aspects over time which concerned the activity in the organisation and through respective changes it is easier to predict the challenges through which proper resolution can be provided. Indicating the challenges of the organisation includes the huge number of blackouts from the Texas and California area during summer increases in the stress testing transmission durability and increases cost and higher interest rate due to the high demand for electricity and renewable energy. The issues create concern towards various social systems which can be reduced by the implementation of the diffusion of innovation theory. it helps in originating communication which explains the process and strategy for reduction of usage of more products or services over time and also enhances the idea of product gaming momentum and diffuses through the specific population and general social system. According to the observations of Min *et al.*, (2021), the key elements of the diffusion of innovation helps in understanding the adoption of new application and support which is necessary for measuring consumer prospection towards technology adaptation. In terms of the challenges faces by the NextEra organisation is necessary to provide technical support which helps to reduce the increment of high demand and reduction cost and interest rates.

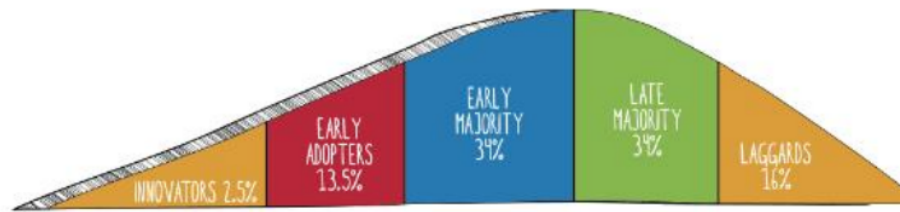


Figure 2: Diffusion of Innovation Model

(Source: www.smartinsights.com, 2023)

Illustration of various kinds of innovation which is related to global innovation management. The innovation under Global innovation management are categorized into 3 aspects, they are,

Communities and their impacts

The community of innovation is a larger framework where the organisation are distributed into the community which contains their competencies in terms of contribution of innovation toward the organisation. For instance, UK's innovative community supports empathy changes which adjusted with social justice and makes the world more equitable.

Network spatiality

The network spatiality represent a graphical demonstration where organised structure with respect to various system such as social, economic and cultural aspects are measured. It measures with level of integration and activity pattern which are divided into networking for communication and information exchange, coordination networking, and corporation and collaboration activities which are essential for the organization with respect to provoking innovation under Global aspects.

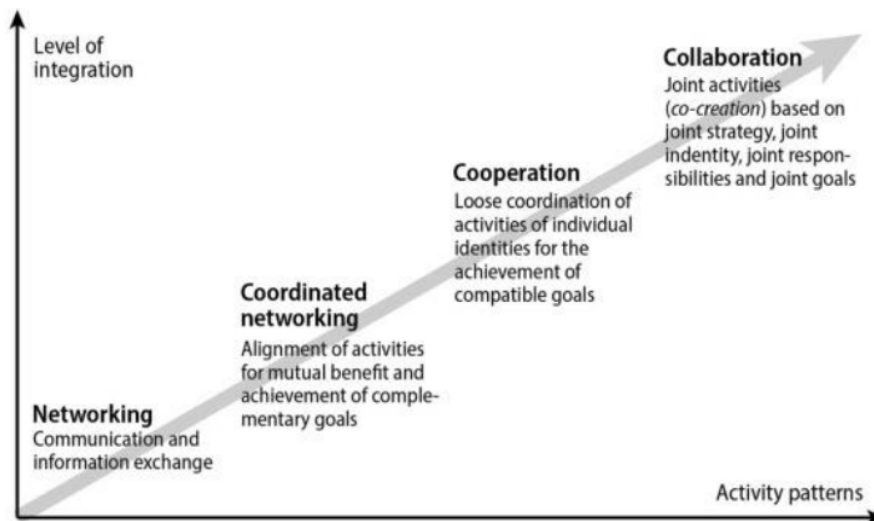


Figure 3: Network Spatiality graph

(Source: Russell and Smorodinskaya, 2018)

Cluster of innovation

The cluster of innovation expresses the concept of the business cluster where it implied in the company and other entities in respect to representing the ecosystem and the relationship with develop with new technology and indicate enhance learning (Kiseleva *et al.*, 2022).

Strategic Choices in the Organisation

Cultivation of strategic choices are been divided into three parts which include, business strategy, strategic direction and strategy method. The main role of the strategic choices is the representation of opinion which engage potentially with respect to the organisation for responding to the strategic position issues. Investigation of the strategic choices of NextEra energy is delivery and generating clean energy and building in first structure which is reliable as well as affordable. With respect to the future project which is analysed by the NextEra organisation is proposing a plan where the renewable energy portfolio will be doubled and could able to develop 42 GW of commissions energy and storage project which is non-utility for consumers and the strategy and future planning will be available for the consumers till the end of 2026 (www.utilitydive.com, 2023). The organisation has gone through various challenges where crises in the funds and environmental issues where the plan of the organisation build a coal-burning power which creates lake harming and various environmental forests are also harmed. Implementation of the strategic choices helps to provide guidance towards the decision-making process under the information of resources

which is necessary for meeting the objectives of the business in terms of engaging innovation. It is also helpful in delivery in values and help in gaining competitive advantages through analysis and in a large technological environment.

Analysis

After cultivating the findings for providing satisfaction to the study of the NextEra energy integration towards global innovation management it is analysed the necessity of a proper business model helps to increase the innovation prospectus and reduce the challenges faces by the company. However, through the help of the business model canvas it is easier to identify the key object in relation to the NextEra organisation which is helpful for engaging the proper business model of the organisation. Furthermore, the role of innovation is important for mitigating the challenges which are accessed in the organisation. the organisation has faced various issues which include cost effectiveness, higher interest rate, unavailability of renewable power, environmental damage and many more. Through engaging various plans and strategies the organisation is able to achieve respective measures which help to reduce the challenges and sustain the organisation's growth. Furthermore, engaging the sustainable development plan help to mitigate the issues of environmental damage (Rumpel *et al.*, 2020). The company looking forward to ensuring access to clean and affordable energy which is helpful for the development of agriculture, education, healthcare and many more aspects and can easily be available for the population throughout the world. the main engagement of the organisation spreading throughout the globe and through the help of global innovation management the organisation can achieve the market. Under the levels of SDG 7 goals, it focuses on renewable energy generation (Brauch *et al.*, 2022). The organisation also focuses on the renewable energy supply which helps to reduce pollution and also carbon emissions.

Conclusion

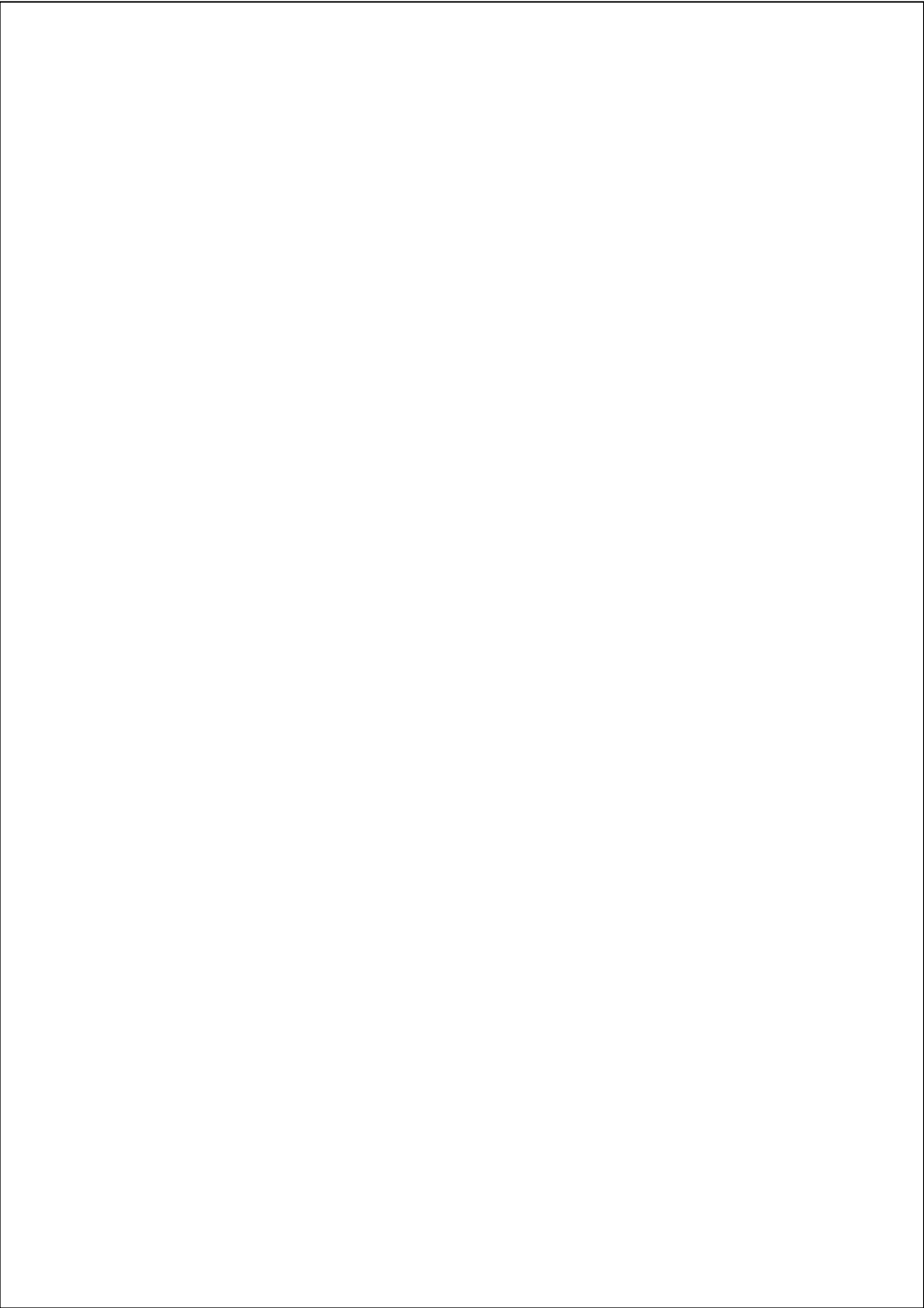
Conclusion

Global innovation management is one of the important aspects in terms of spreading the organisation throughout the globe and the study cultivates regarding the Global innovation management observed in NextEra Energy. The organisation has been recognised throughout the world due to the projection of innovation, quality management and people management. The study represented the proper business model which is necessary to engage in the organisation in terms of achieving success in the crisis and challenges which is been identified in the study. Business Model Canvas is one of the necessary frameworks which

helps to identify the necessary aspect in relation to commitment to innovation in the industry. The disruptive business model is one of the effective models which are necessary to engage in terms of proceeding with Innovation and the organisation is included to maintain sustainability in the environment hence engaging various strategies to satisfy the sustainable development goal 7 in terms of providing clean and reusable energy supply.

Recommendation

One of the challenges which is been identified in the organisation as a hazard is increased energy costs while manufacturing, it is necessary to reduce the cost through which it can be affordable to the population and the organisation can gain sustainability in the business growth. A proper recommendation to reduce the cost is repairing attention towards the equipment, there are various pieces of equipment which is necessary for developing power energy and all eligible equipment must be used under innovation and technology upgraded aspects. proper training is also necessary to be applied among the employees through which innovative technological equipment can be used through which reduction of energy cost assembles. Issues have been highlighted when the solar power ballot initiative was reported as lobbying where it attract the attention of house owners and businesses in terms of engaging net metering. due to the increase of the fast-growing green power industry creates harm to Solar energy. Hence, the organisation is committed to SDG 7 which helps to increase solar power and energy in terms of maintaining sustainability in the environment. The organisation must provide services where the experts can install the solar panel and clean the solar panels is necessary to provide through which the organisation can able to connect mode with the customers in terms of providing sustainability in the electricity use and renewable electricity. Proper Global innovation management is necessary to provide a stable organisation context which engages organisation change and restructuring with mitigating the issues and complexity of dispersed innovative acceleration. Providing critical decisions must include all the employees working in the organisation through which it is easier to identify major sustainable and innovative ideas which can able fast change in the organisation's expansions. The support of responsibility from the senior authorities and assign over side also helps to increase the global innovative management in the organisation. The increase of miscommunication, conflict and much more respect creates crucial decision making and it directly became the failure of global innovation in the organisation hence, it is necessary to increase communication with the team through which support and responsibility from the higher authorities can be represented.



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