

# 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



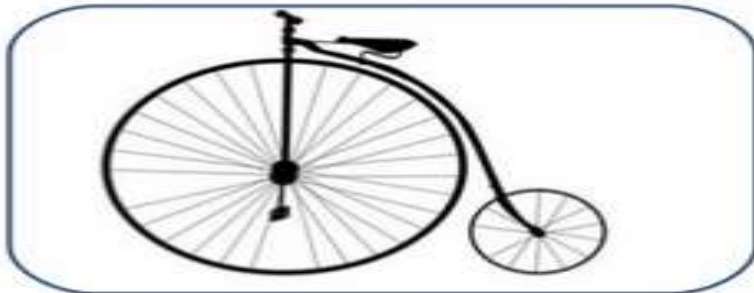
Tim Berners-Lee invented the World Wide Web (Internet)

## 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:***

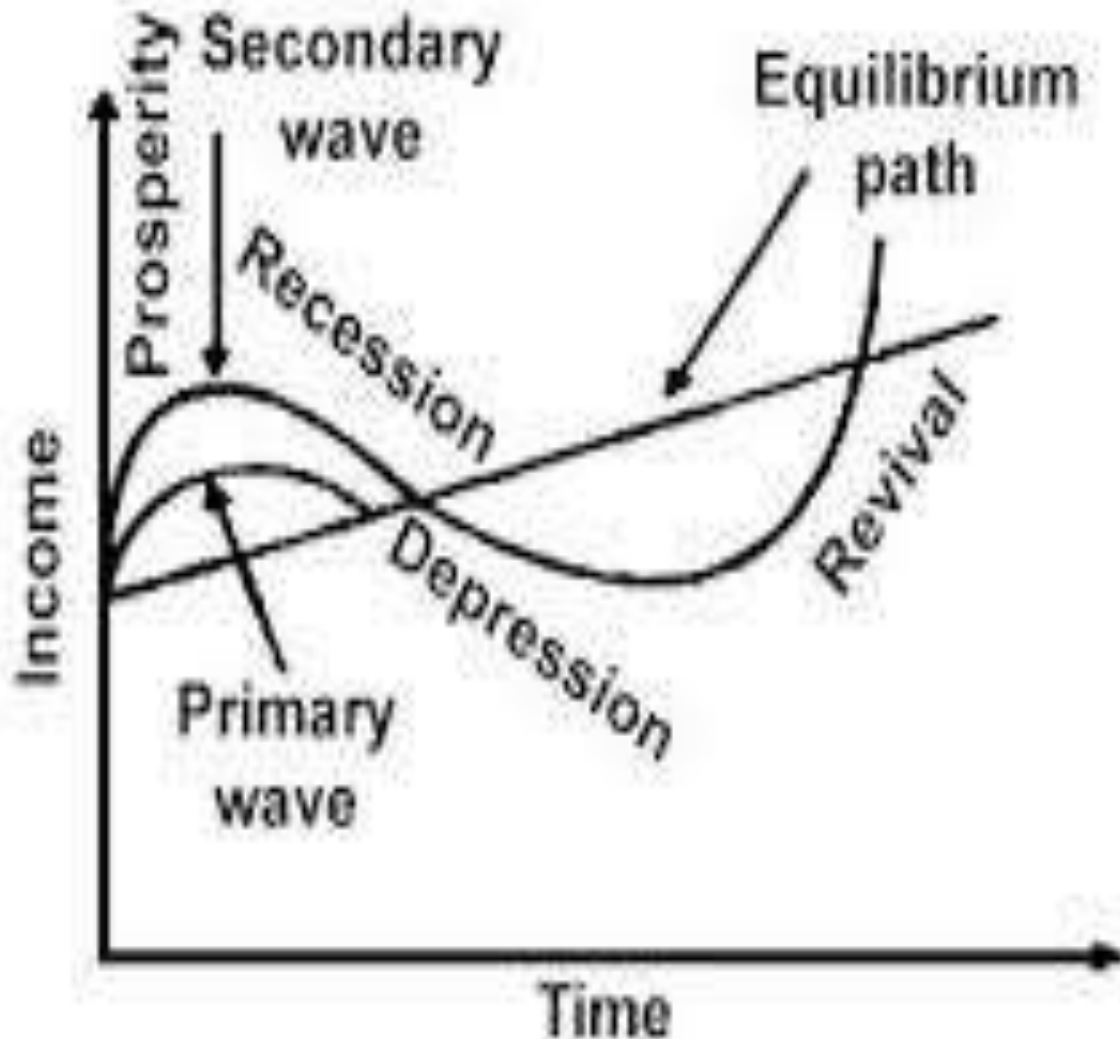
- Radical Innovation
- Incremental Innovation



# 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

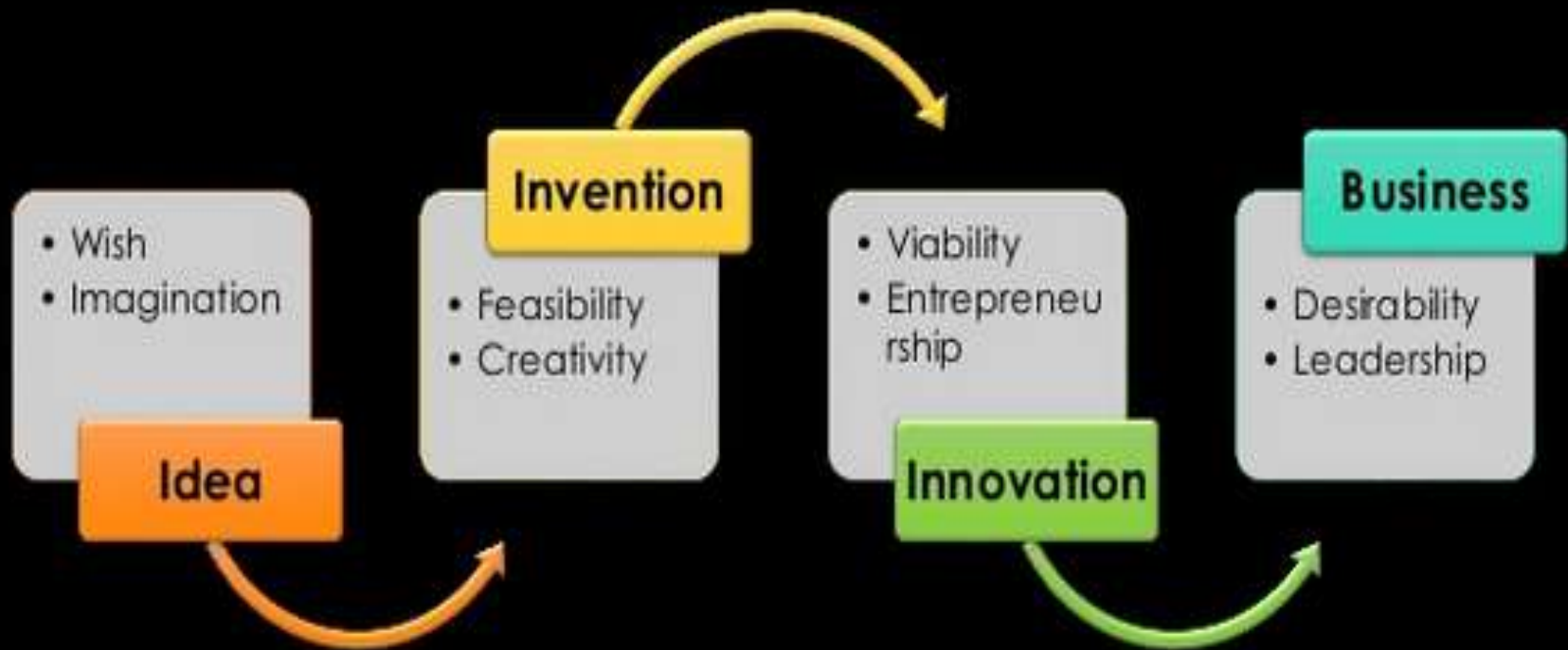
# Innovation Cycle



# 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

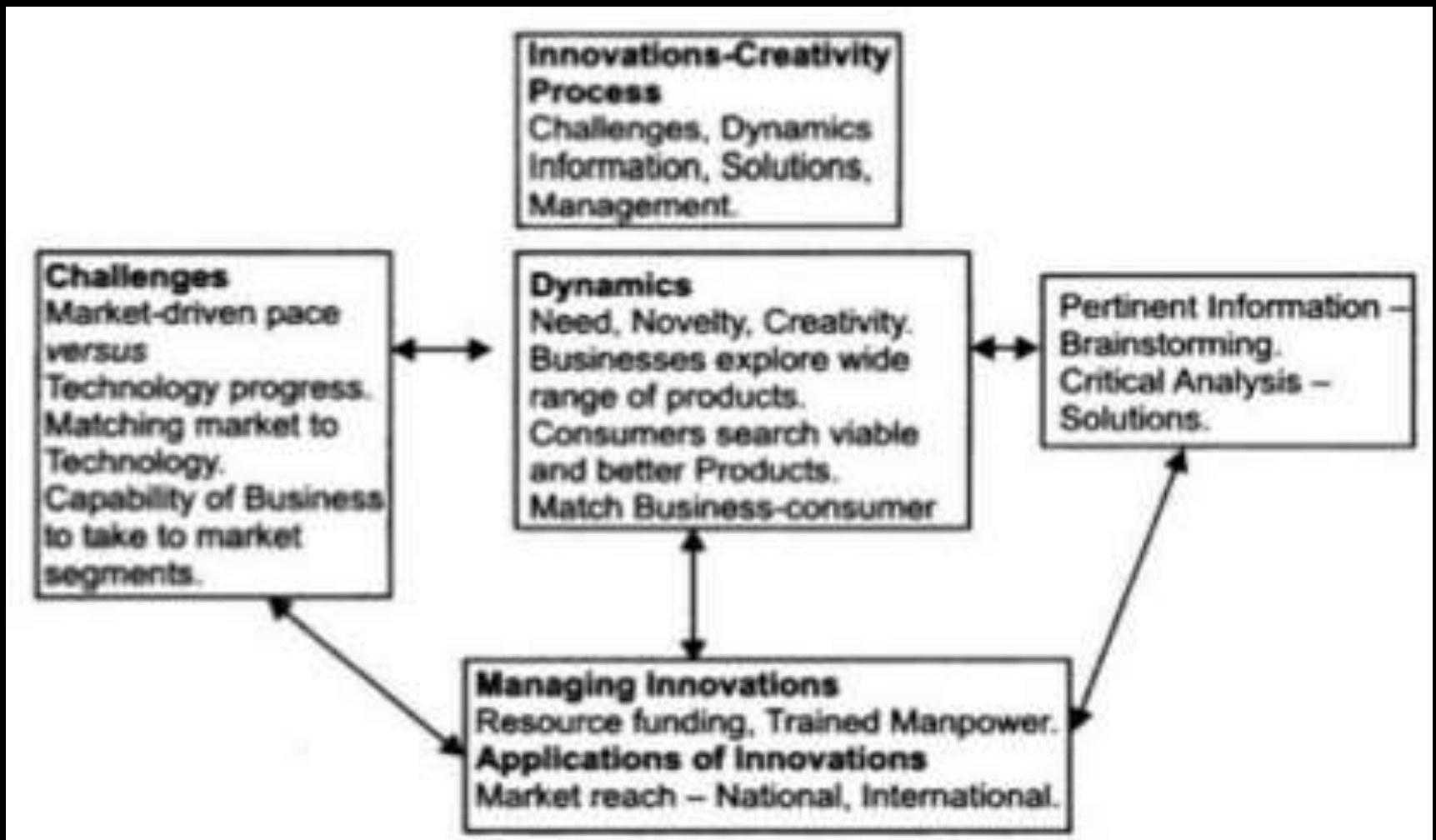




# INNOVATION= CREATIVITY+ INVENTION+COMMERCIALIZATION



# 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?

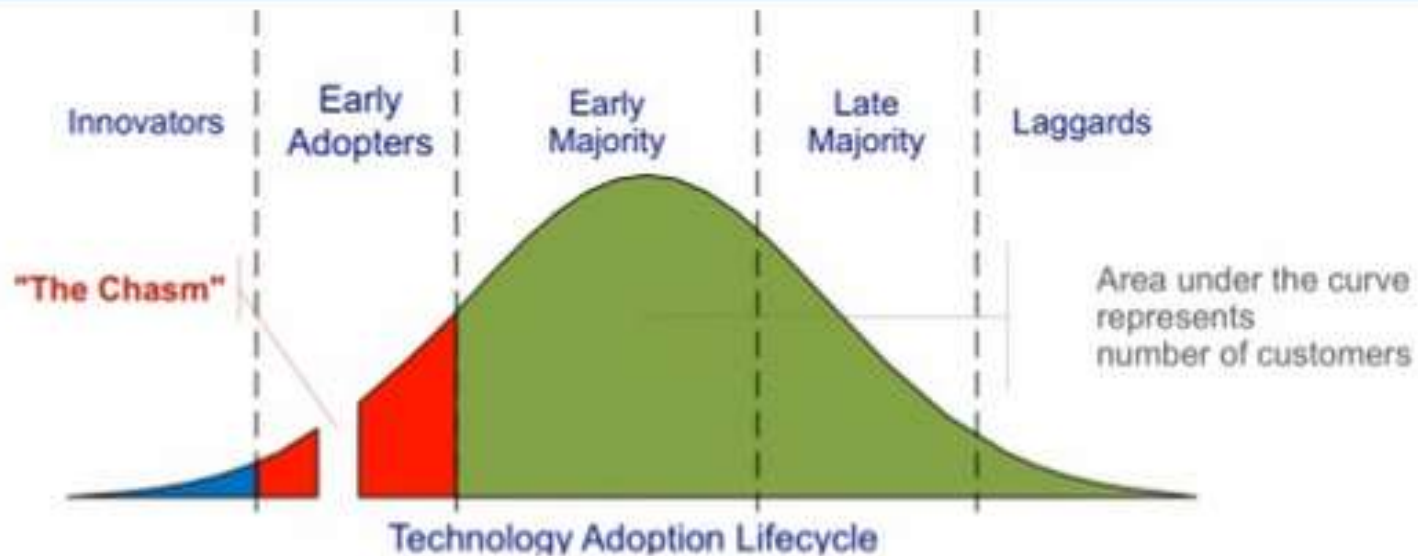
**Emotions Red** - intuitive or instinctive gut reactions or statements of emotional feeling (but not any justification)

**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%