

What is innovation

In entrepreneurship, innovation is the process of creating or introducing new and valuable products, services, or methods that lead to a competitive advantage, growth, and positive impact in the market. It involves identifying opportunities, generating creative ideas, and implementing novel solutions to address challenges or meet unmet needs.

1. **Driving Differentiation:**

- Innovation enables entrepreneurs to distinguish their offerings from competitors, attracting customers through unique features or solutions.

2. **Adapting to Change:**

- Entrepreneurs who embrace innovation are better equipped to navigate evolving market conditions, technological advancements, and changing customer preferences.

3. **Fueling Sustainable Growth:**

- Continuous innovation is a key driver for the long-term success and sustainability of entrepreneurial ventures, opening doors to new markets and opportunities.