



IIT ROORKEE



NPTEL ONLINE
CERTIFICATION COURSE

Innovation, Business Models and Entrepreneurship

Innovation and Creativity-An Introduction

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Innovation & Creativity

Innovation is the specific tool of entrepreneurs, the means by which they exploit change as an opportunity for a different business or a different service.



Innovation

- Idea



Innovation

- Idea
- Implementation



Innovation

- Idea
- Implementation
- Impact



Innovation

- Idea
 - Implementation
- 
- ```
graph LR; A[Idea] --- B[]; B --- C[Implementation] --- D[Invention];
```
- The diagram illustrates the process of innovation. It shows two bullet points, 'Idea' and 'Implementation', which are connected by a vertical line. A horizontal arrow points from this vertical line to the word 'Invention', indicating that the combination of an idea and its implementation leads to an invention.

# Myths of Innovation

- Innovation begins with creativity.



# Reality of Innovation

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- Innovation begins with curiosity.





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- Innovation begins with creativity.
- Innovation is a smooth linear process.



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# Reality of Innovation

- Innovation begins with creativity.
- Innovation begins with curiosity.
- Innovation is a smooth linear process.
- Innovation is iterative and the outcome of a series of experiments.
- Innovation is about risk-taking.
- Effective innovation involves risk taking, assessment and mitigation.



# Thank You

