



IIT ROORKEE



NPTEL ONLINE
CERTIFICATION COURSE

Innovation, Business Models and Entrepreneurship

Innovation in Current Environment

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Innovation in Current Environment

Challenges

Opportunities



Challenges

- Resistance to Change
- Prediction Disability



Resistance to Change

- Ignoring the Idea
- Fear of Failure
- Inertia
- Lack of confidence



Prediction Disability

- Volatility
- Uncertainty
- Complexity
- Ambiguity



- Volatility

- The challenge is unexpected or unstable and may be of unknown duration, but it's not necessarily hard to understand; knowledge about it is often available.



- Uncertainty

Despite a lack of other information, the event's basic cause and effect are known. Change is possible but not a given



- Ambiguity
 - Causal relationships are completely unclear . No precedents exist; you face “unknown unknowns”.

How to handle the challenges?

- Two distinct system of thinking
 - Emotional and Intuitive
 - Deliberations and Analysis



Analogy

- Elephant
- Rider



Elephant (Emotional side)

- Heavy
- Powerful
- Slow moving



Rider (Analysis side)

- Ability to see
- Powerless
- Intelligent



Thank You

