

Innovation and Creativity For Success of a Business

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Introduction:

Innovation is the process of creating and use of a new idea. It is the process of taking useful ideas and converting them into useful services, Product or process or methods of operation. These useful ideas are the result of creativity, which is the requirement for innovation. Creativity in the capability to combine ideas in a unique way or to make useful business among ideas. Creativity provides new ideas for quality improvement in business and innovation puts these ideas into action.

“Innovation is a change in technology”. When we find a better product, process or procedure to do our task, we have an innovation. Process innovations are changes which affect the methods of producing outputs. For example, manufacturing practices such as just-in-time, mass customisation, simultaneous or concurrent engineering – are all innovations.

Research Method:

The study undertaken by the research will be based on Primary and Secondary data. The primary data will be obtained with the help of observations and with the help of Articles etc. For the purpose of the study the researcher selection techniques data will be collected relating to innovation And Creativity study of a business social status, economical information, entrepreneurial activities, innovation techniques used and there source, etc. The Secondary data will also be collected from various articles published in Research Journals in the fields of entrepreneurship, Various Research and Reference books.

Objectives of the Study:

The aim of this research paper is to find out the effect of Importance of Innovation and Creativity for Success of a business. Objectives are:

To identify the factors effect of a successful business, Importance of Innovation and Creativity for Success of a business.To study different motivational technique of Innovation and Creativity in business.

Discussion:

In different, product innovations creative ideas are changes in the actual outputs themselves. Technological innovation and imagination is discouraging in its difficulty and pace of change. It is vital for a firm's competitive advantage because today's customers often demand products that are yet to be designed. As technologies develop, product modernity increases and innovative products will have to be introduced into the markets.

Business technology requires that managers understand how technologies appear, develop and affect the ways organisations compete and the way people work. Technology can greatly affect an organisation's effectiveness and managers have to integrate technology into their business's competitive strategy. Managers need to assess the technological needs of their businesses and the means by which these needs can be happened.

Innovation Sales team is very energetic to the growth of any business. For a long time Innovation has been transferred to other parts of many businesses such as production. Innovation means so much to sales. Innovation in business can mean a lot of effects such as altering the way you sell, changing the tools for selling and coming up with different ways of engaging with your clients. The sales team of any business determines if the business will make it or it will just be another case of unsuccessful project. The sales team must be highly qualified to match the skills of your business opponents.

From the word go the Innovation Sales team must appreciate that in business world, selling is a system. In the recent past, many businesses in different parts of the world have been able to live with considerable small amounts of innovations. The main focus of such businesses is offering high quality products and updating them constantly something that helps to maintain business effectiveness in the market place. This strategy is still popularly used to some products that have long lifecycles with very few chances for innovation. Introducing innovation is a step in the right direction for any business.

Creativity and innovation within a well-run organization have always been recognized as a sure pathway to success. Creativity is not some vague weak process; it is seeing things from a new perspective, solving long-standing problems with simple changes and really driving progress in your business.

If you want to know how to motivate your staff, get together with them after their Awareness Plan exercise and see how much creativity there is just waiting for administration to accept and listen to it.

After all, it is innovation that promotes superior performance and who invest in Awareness Planning exercise earn the rewards for many years to come. All businesses are looking for a way to ensure their company has a supportable future into the 21st century and to do this you need to bring out the creativity in you, your staff and your whole business.

For both established organisations as well as new organisations, innovation and change become important in a dynamic, changing environment. When a company fails to innovate and change as needed, its customers, employees and the community at large can all suffer. The ability to manage innovation and change is an essential part of a manager's competencies.

Three basic types of innovation are: (i) Technical, (ii) Process and (iii) Administrative.

Technical innovation involves creation of new goods and services. Many technical innovations occur through research and development efforts intended to satisfy demanding customers who are always seeking, new, better, faster and/or cheaper products.

Process innovation involves creating a new way of producing, selling or distributing an existing good or service.

Administrative innovation occurs when creation of a new organisation design better supports the creation, production and delivery of goods and services.

The various types of innovation regularly go hand in hand. For example, the rapid development of business to business e-commerce represents process innovation. But this new process requires many technical innovations in computer hardware and software. Also as firms began to use business to business e-commerce, administrative innovation soon

followed. Further, implementation of process innovations required organisational change. “Doing something new means doing something differently”. Thus, innovation and creativity change go hand in hand.

Understanding the forces driving technological development and the patterns they follow can help a manager expect, monitor and manage technology more effectively.

- i. First it must be academically possible to meet the need using the knowledge available from basic science.
- ii. Second, , it must be possible to change the technical knowledge into practice in both engineering and economic relations.
- iii. Third, there must be a essential or demand for the knowledge. The need acts as a powerful force for technological innovation to ensue.
- iv. Fourth, the necessary funds such as finance, skilled labour, time, space and other resources must be available to develop the knowledge.
- v. Finally business initiative is needed to identify and put all the essentials together.

Modification and innovation are closely related, even though they are not the same. Change often involves new and better ideas. The new idea may be the creation of a new product or process or it can be an idea about how to change completely the way business is carried out. Successful businesses understand that both innovation and change are required to satisfy their most important stake holders. For instance, when stimulated and encouraged by creativity training, workers from the shop floor to the administration offices are coming up with great new ideas.

This could be anything from improving a process to make it more efficient and cost-effective, solving a problem that is impeding peak performance by employees, or developing a new money-making strategy or an innovative way to stay ahead of the competition.

Stimulating creativity involves moving away from familiar ground, sometimes exploring completely uncharted territory, with the goal of discovering something new and better.

Teaching your employees the skills for developing their creativity and giving them the time and resources to explore new areas for innovative ideas and solutions is an incredibly cost-effective way of increasing productivity. From the word go the Innovation Sales team must understand that in business world, selling is a system. In the recent past, many businesses in different parts of the world have been able to survive with considerable small amounts of innovations. The main focus of such businesses is offering high quality products and updating them constantly something that helps to maintain business competitiveness in the market place. This strategy is still popularly used to some products that have long lifecycles with very few chances for innovation. Introducing innovation is a step in the right direction for any business.

Conclusion:

There are quite number of people who still do not understand the concept of innovation in business. Innovations are the ones that try to reshape the already existing sales practices for enhanced results and ideas whose objective is to help improve the existing techniques to produce better results. The journey to innovation commences from the sheer desire of a business to achieve better results. Firms and business that wish to optimize their products, sales, customer service, etc.

Alteration is another perfect example of creativity in business. It is the establishment of any innovation. Innovation in business is all about modifying or expanding something. Creativity and innovation is a key requirement for business leaders such as managers. The importance of direct logic thinking cannot be unrecognised, but its impact to the global market is quite on the lower side. Innovations sales team plays an important role literally in every part of a business. Innovation can be a very risky venture for any business, but when done properly the benefits are crucial to the future ruining of the business.

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innovation and change become important in a dynamic, changing atmosphere. When a company fails to innovate and change as needed, its customers, employees and the community at large can all suffer. The ability to manage innovation and change is an essential part of a manager's competencies. "Innovation is a change in technology". When we find a better product, process or procedure to do our task, we have an innovation. Process innovations are changes which affect the methods of producing outputs.

In a modern business setup survival of a business is depends upon development in their business. Creativity playing a vital role to be innovative and improve the performance of a business .There is lot of techniques, methods and systems, used by the company for increasing their profit, growth and advancement in a competitive market. This study has mentioned that suggestion system is a technique which improves employee creativity. The importance of employee creativity in the firm helps to encourage the suggestion systems and improve the performance of a business.

References Related Articles:

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