



Innovation

Creative thinking for opportunity identification

WHY INNOVATE?

- **Grow in Leaps and Bounds**
- **Stand Out from Competitors**
- **Meet Customer Needs**
- **Attract the Best Talent**

INNOVATION VS. CREATIVITY

Innovations are then the practical results of creative processes.

For us as business owners innovation can be seen as the taking of an idea to market or into the operational business arena where it impacts our operational effectiveness.

Creativity on its own will create wonderful things but it will not necessarily add to your profit margins or ability to influence your target client market

Without creativity, there is no innovation. If you want to realize innovations, you first have to mobilize your creativity and imagination.

THE PROCESS OF INNOVATION

- *In **The Art of Thought** (1926), Wallas drew on the work of Hermann von Helmholtz and Henri Poincaré to propose one of the first complete models of the creative process – as consisting of the four-stage process of **preparation** (or saturation), **incubation**, **illumination**, and **verification**).*
- Wallas described idea finding and problem solving as a process. As a psychologist he was not concerned about business, so we add another step at the front of his innovation thinking process. The **identification** of an area in which we can innovate.

IDENTIFICATION

- Continually scan your environment, yourself and your company for areas where there is a challenge. Something that could be better. Can you fix it with a new innovation (Change)
- Listen to the market, they will mention what their challenges (problems are) if you can provide a solution there is potential for money to be made.
- Watch the world for clumsy or inefficient ways of doing things and innovate a better way of achievement of that task, function or process
- *Do not believe that Innovations always need to be those huge world changing ideas like the wheel, electricity or the cell phone.*
- *Small innovations add up to your business being more competitive in the market*
- *Most innovations are not things or products they are minor changes*

PREPARATION or saturation

- Collect information, ideas, examples, thoughts around the area that you want to innovate in.
- The more information that you have the better and more likely that you will produce something that will be really innovative.
- Find information by reading, listening, watching, observing, touching, using and whatever other way you can get a feeling of what the challenge is and how it really works.
- Look at other areas where solutions and innovations have already been provided so that you might find inspiration for other ideas that worked. Go to a museum, watch cartoons, read the news, absorb and saturate your mind. Fill it up. Seriously.

INCUBATION

- Your subconscious mind is a very powerful innovation machine. It is designed to have “eureka” moments.
- Large corporations spend a lot of money - Billions of Dollars putting PhDs in a room and telling them to think up new stuff. Only 4% of the ideas they produce are market viable.
- Let your mind think and give it a chance to process all of the data you have given it. It will eventually provide you with an idea which you can use. Keep feeding it data and information.

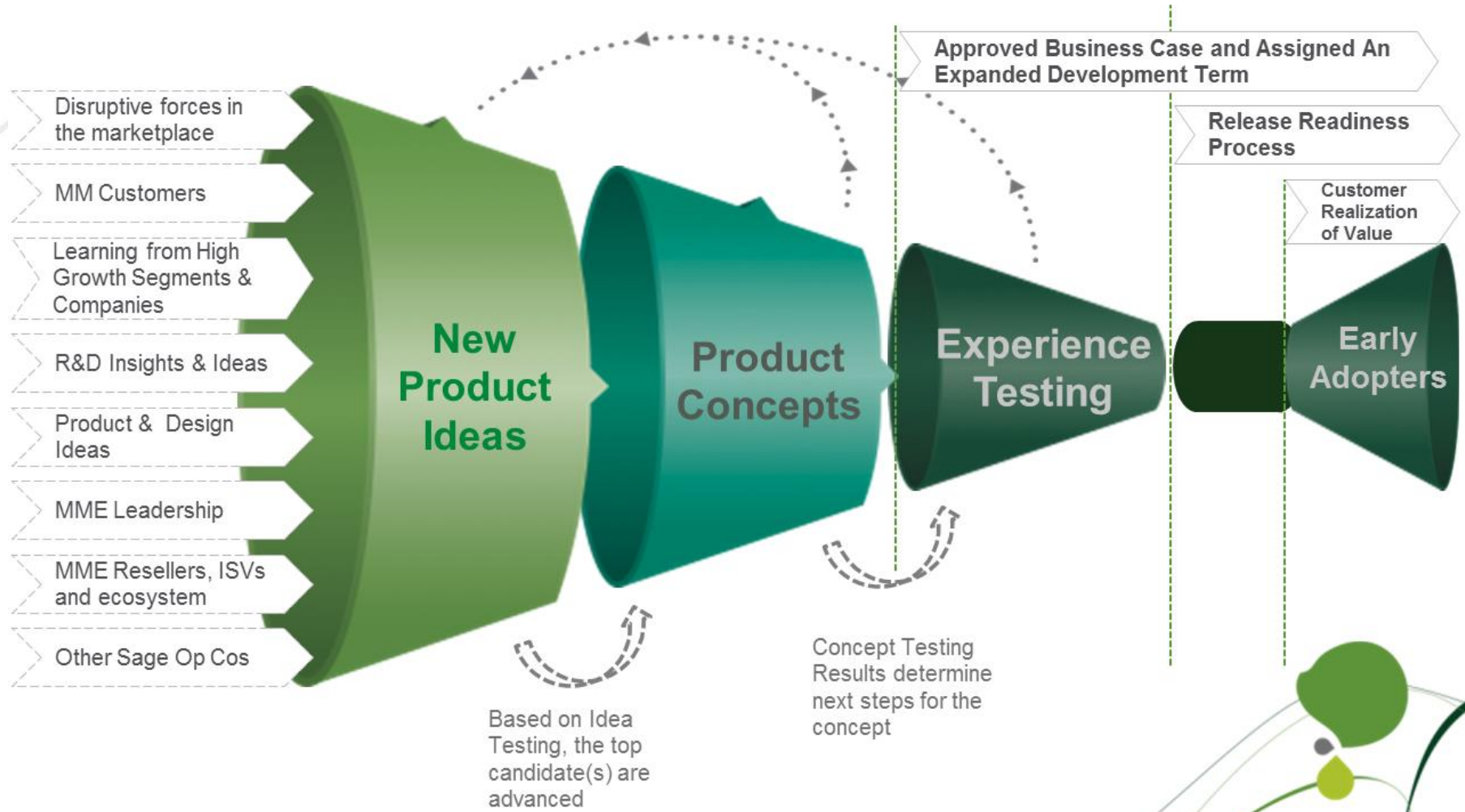
ILLUMINATION

- You have an idea for innovation
- Write it down before you forget the detail your mind has generated.
- Start to think of how the idea will be implemented
- Manage your idea toward implementation
 - – Plan – Organise – Direct – Monitor
- Compare the various ideas that you will have.
- Seek alternative solutions – one idea only is a little risky right?

VERIFICATION

- Test the idea
- Check the idea with your potential clients.
- Run a pilot at small scale to see if it works
- Get opinions from others
- Try the various variations that you could run.
- Ask yourself if this is worth doing or is it just decoration. Will it pay for itself in some way – bigger audience, faster more efficient operation or by adding to bottom line profit

Innovation Process overview





Thank you