

DEMOCRATIZING IN THE AMERICAS

Introduction to Innovation

Introduction to Innovation

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Module 1 – What do you know about Innovation (25 minutes)

- ➤ Quiz #1: What do you know about Innovation?
- > Spotting Innovation
- Defining Innovation
- Activity #1: Are you a natural innovator?

Module 2 – Types Innovations (25 minutes)

- > Types of innovation
 - o -Incremental & Disruptive
 - o -Definition and characteristics
- ➤ Innovation Case Studies Incremental
 - Coca Cola (International Example)
 - Grace (Local Example)
 - o Activity #2: Identifying Incremental Innovations
- ➤ Innovation Case Studies -Disruptive
 - Netflix vs Blockbuster
 - Encyclopedia vs Wikipedia
 - o Activity #3: Identifying Disruptive Innovations

Module 3 – Experiencing Innovation (10 minutes)

➤ Activity # 4: Let's start creating

Modules



Module 1 Description

In Introduction to Innovation module 1, students will go through an introductory quiz to test their initial knowledge on innovation after which they will receive varying definitions from popular figures across several industries.

At the end of the module, students will get to test whether or not if they are a natural innovator through their first class activity.

TRUE FALSE

1) Innovation is the act of only coming up with new and creative ideas.

False. In business, innovation is the act of <u>applying</u> knowledge, new or old, to the creation of new processes, products, and services that have value for at least one of your stakeholder groups. The key word here is applying. Generating creative ideas is certainly part of the process. But in order to produce true innovation, you have to actually do something different that has value.

TRUE E FALSE

2) Innovation is the exclusive realm of a few naturally talented people.

False. Everyone has the power to innovate by letting their brain wander, explore, connect, and see the world differently. The problem is that we're all running so fast that we fail to make time for the activities that allow our brains to see patterns and make connections. Such as pausing and wondering....what if?

TRUE OR FALSE

3) The biggest obstacle to innovation is a lack of organizational resources and know-how.

False. In most organizations, the biggest obstacle to innovation is what people already know to be true about their customers, markets, and business. Whenever you're absolutely, positively sure you're right, any chance at meaningful innovation goes out the window.

TRUE FALSE

4) The most important type of innovation involves bringing new products and services to market.

False. It's certainly important to bring new products and services to market. But the most important form of innovation, and the #1 challenge for today's business leaders may really be reinventing the way we manage ourselves and our companies.

TRUE OR FALSE

5) Teaching employees to think creatively will guarantee innovation.

False. New ideas are a dime a dozen. The hard part is turning those ideas into new products and services that customers value and are willing to pay for -- a process that requires knowledge about what your customers want and need, coupled with implementation.

TRUE OR FALSE

6) The most powerful way to trigger your brain is to simply ask it a question.

True. Ask a question and the brain responds instinctually to get closure. The key with innovation is to ask questions that open people to possibilities, new ways of looking at the same data, and new interpretations of the same old thing.

TRUE FALSE

7) Most companies pursue incremental rather than disruptive innovation.

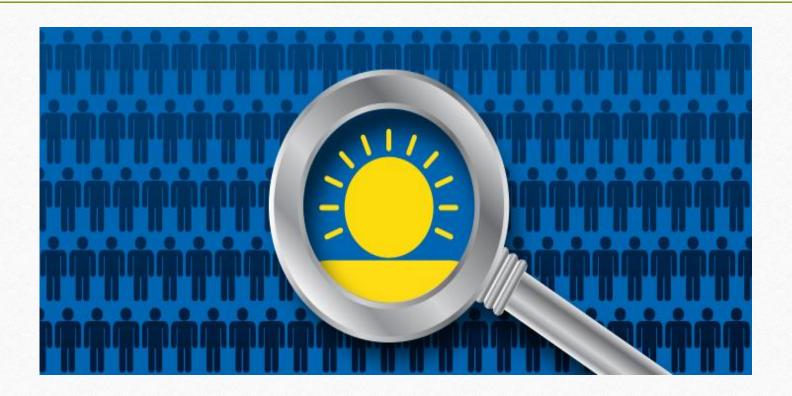
True. Most companies focus on using internally generated ideas to produce slightly better products (incremental innovation). Then they strive to get those slightly better products to market as quickly and as cost-effectively as possible. This approach is quicker and cheaper than disruptive innovation. But it rarely generates the results that lead to sustainable market leadership.

TRUE FALSE

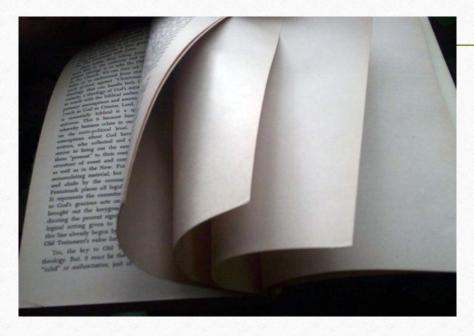
8) Most companies are not structured to innovate.

True. Most organizations are physically set up with accounting in one area, marketing in another, and management off by itself. Employees rarely interact with other departments unless they need something to get their jobs done. Leaders and departments often withhold information, believing that it puts them in a position of power. Innovation requires teamwork, communication and collaboration, not isolated silos.

SPOTTING INNOVATION



What do these images represent?















We are able to identify innovation but,

What is INNOVATION?



"Innovation: The process of creating a product or service solution that delivers significant new customer value. The process begins with the selection of the customer and market, includes the identification and prioritization of opportunities, and ends with the creation of an innovative product or service."

-Ulwick, Anthony W., What customers want. New York: McGraw-Hill 2005, Glossary,180.

"Innovation is the creation of something that improves the way we live our lives"

-Barack Obama quoted in Business Week's "In" subsection, p. 6, November 2007

"Innovation is a process of taking new ideas through to satisfied customers. It is the conversion of new knowledge into products and services"

-Vadim Kotelnikov at 1000 Advice

"Innovation is the embodiment, combination, and/or synthesis of knowledge in novel, relevant, valued new products, processes, or services."

-Leonard, Dorothy, and Swap Walter. 1999. When Sparks Fly. Boston: Harvard Business School Press, 7.

It is also important to remember that innovation



is implemented to generate value

Innovation can take the form of an implemented:

A new method

A new idea

A new product



ACTIVITY



You are the owner and operator of a successful Styrofoam Cup business. Weekly you import thousands of Styrofoam Cups that in turn will be used for consumption. Your business supplies these cups to supermarkets, restaurants, wholesales and schools and with this business model you make MILLIONS!

Unfortunately the President of your country declares a ban on consumption using Styrofoam starting next week which happens to be when your largest shipment will reach your country. This new revelation means that your business may lose millions of dollars......or will it? It may require some restructuring and resources come up with a list of 10 things you can do with the Styrofoam cups to revolutionize your business.





POPULAR ANSWERS FROM PAST WORKSHOPS





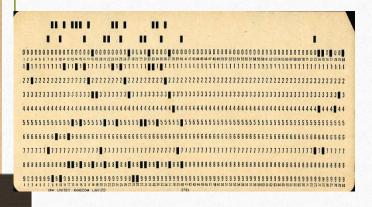
- ✓ SPEAKER BOX
- ✓ SHOE INSOLE
- ✓ FLOWER POTS
- ✓ STENCILS
- **✓** CONFETTI
- ✓ CANVAS
- ✓ STATIONERY HOLDER
- **✓** PALETTE
- **✓** COOLER







Example



















THE EVOLUTION OF REMOVABLE STORAGE DEVICES

RECAP

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Additional Reading and Viewing

What is Innovation?

https://www.youtube.com/watch?v=IiyMkOfycOg

What exactly is innovation?

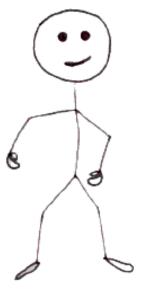
https://www.forbes.com/sites/michellegreenwald/2014/03/12/what-exactly-is-innovation/?sh=b8f0a845e5a5

Innovation Today

https://www.socialbusinessmanifesto.com/innovation-today/

Thank you!

This is my thank you dance!



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