Innovation And The Effect On Businesses

Jilu Saji [1,3], Sabrina Abdulla [2]
[1] John Foster Dulles High School, Sugar Land, TX
[2] Department Of Innovation, City of Sugar Land, Sugar Land, TX
[3] Gifted and Talented Mentorship Program, Fort Bend ISD, TX

Overview

Innovation is the process that an organization or an individual takes to create new products, processes, and ideas to approach existing, development, or new ideas. In business, innovation can be used in many different aspects internally and externally to adapt to the constantly changing market. It is a creative process and can be seen in different ways such as a single major factor or small changes. The successful implementation of innovation in a business allows it to improve processes, add better products and services, and, most importantly, improve profit. Businesses who succeed to incorporate innovation have reaped benefits such as improved productivity, increased brand value, and establishing new partners and relations, while companies who fail to do so run the risk of losing market shares to competition, less productivity and potentially going out of business. This is why innovation is a key factor in the success of a business.

Building a Culture Of Innovation

Creating a culture of innovation is not a simple project rather, it is the product of broader business decisions. With this, leadership plays a major role in the development and installment of this culture long term. Consequently, it is the individual behavioral patterns of each employee that create this culture change. Creating this change is about finding ways to connect to each employee. This can be achieved by implementing these few things:

Communicating goals and expectations - Leadership must explain changes in the organization and the broader purpose for such and thus, the new expectations for employees after. This should be an opportunity to express that change is an opportunity and innovations helps to do such.

Breaking patterns - Things are often done a certain way because they've always been done that way but disrupting these patterns helps leaders work with the change of their employees and get them to try a new way of thinking.

Embracing failure - In order to make the change, organizations must be willing to admit that failures are present within the status quo. With this, the fear of failure must be removed in order to build this culture of innovation.
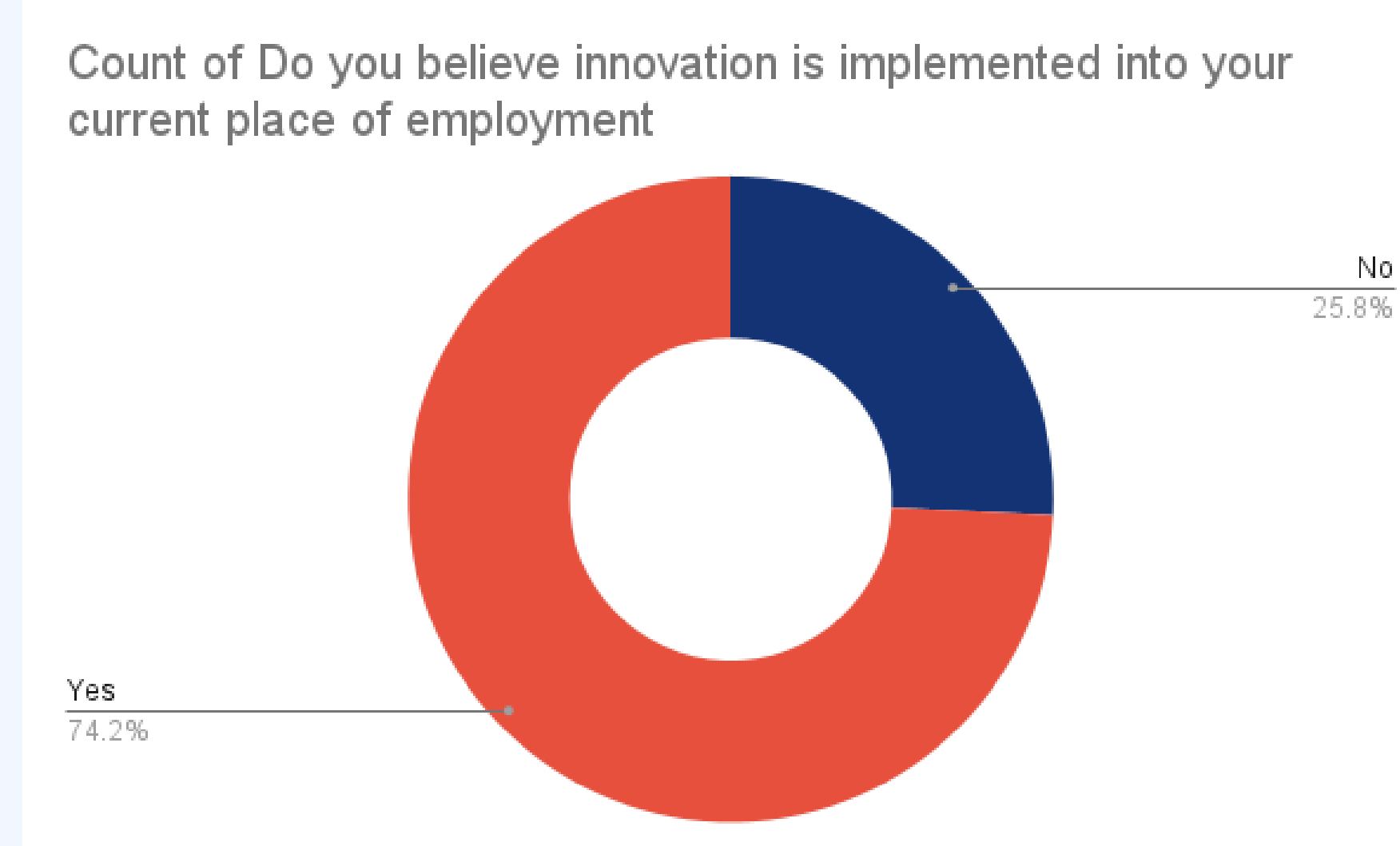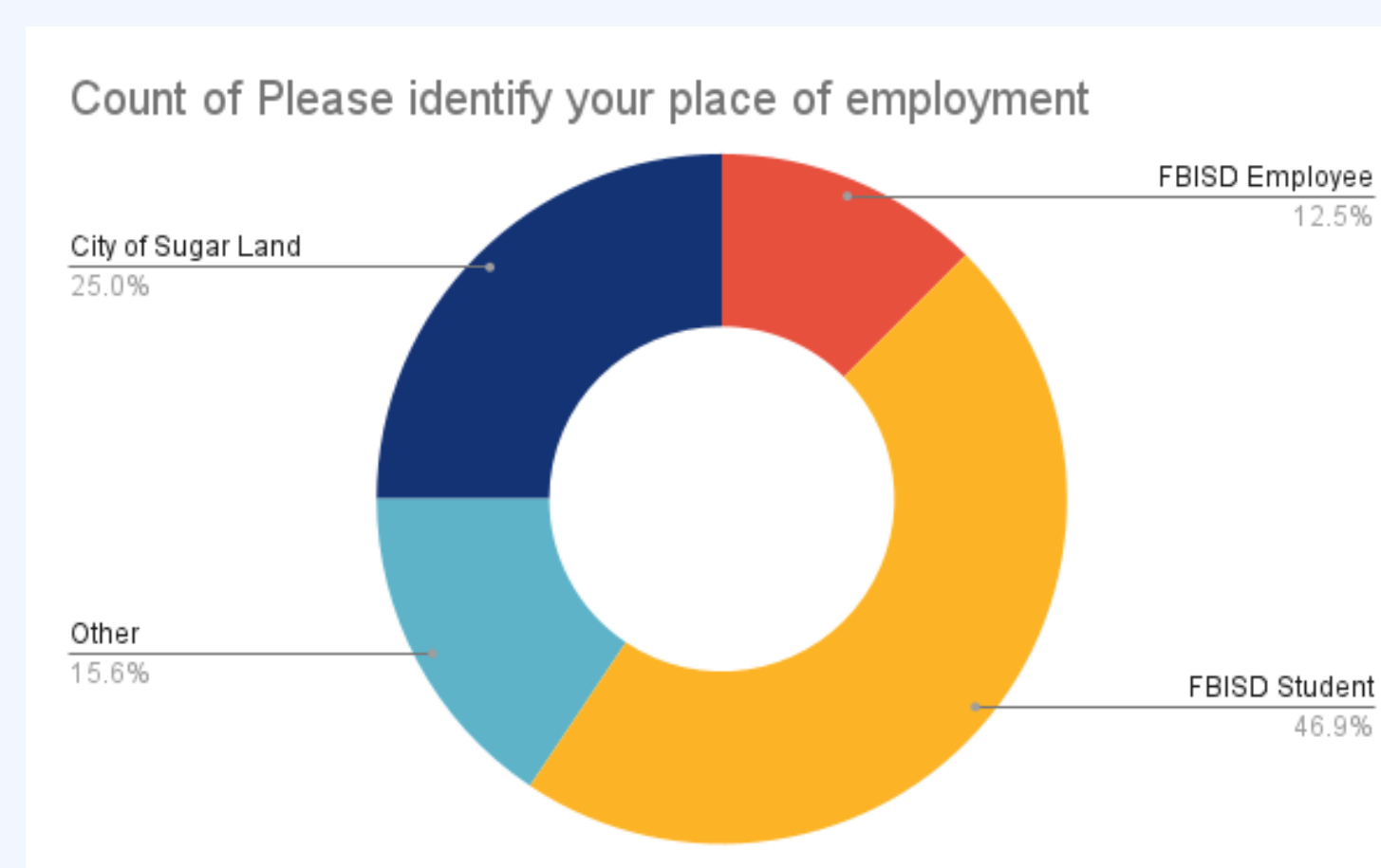
Implementing Innovation

1. **Rethinking the original product-** Companies grow through the use of combining with others and rethinking your original product. This thought process is able to allow you to upscale your business quickly and efficiently. With this, organizations that constantly earn higher rankings all have a common focus on science, tech, and development. This is because companies are able to stay one step ahead by involving innovation.
   a. Find improvement opportunities by identifying areas of waste.
      i. Metrics not hitting their targets should lead to conversations about how to make improvements
      ii. Customer feedback should be used to guide positive change within the organization.
2. **Relevance**- With the world and cultures constantly evolving and changing, businesses need to maintain relevancy so that they can adapt to such.
3. **Separate companies from others**- The goal of innovation is to constantly update your products so that it is the only thing in the market like it. Sticking to the same status quo will not work rather trying something new will give a competitive advantage.

Count of Please identify your place of employment

FBISD Employee 12.5%
City of Sugar Land 25.0%
Other 15.6%
FBISD Student 46.9%

Count of Do you believe innovation is implemented into your current place of employment

No 25.8%
Yes 74.2%

How Is It Being Applied?

The Department of Innovation uses these ideas in its own practices throughout the City Of Sugarland. This can be seen through the multitude of strategies that they have implemented in their organization. Through the use of programs such as Sugar Land sweet ideas, the organization is able to implement new ideas that come straight from employees. Through the use of this program, the COSL is able to constantly provide new and consistently evolving information to its employees and residents. Employees submit ideas and the innovation department will figure out the cause of the problem and figure out a sustainable solution that promotes the culture of innovation throughout the organization. Another similar concept is the I.D.E.A Academy, a class offered to employees to break their normal pattern of thinking and teach ways to think innovatively. This class explains different methods to work with innovation and even allows opportunities to create a solution to a problem in one's department. Alongside this, employees are given resources to exemplify the innovative culture in their own departments.

References

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