

CREATING SUSTAINABLE COMMERCIAL ADVANTAGE:

1. The benefits of an innovation culture



- innovation and creativity are vital to business growth and development
- 9 / 10 people agree with this statement
- 9 / 10 people also admit they don't know how to make it happen

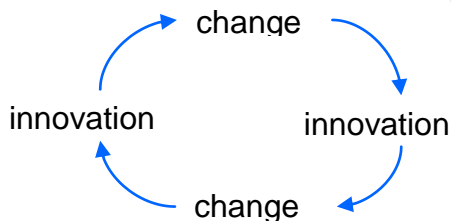
INNOVATION: a new and beneficial way of doing things.

INNOVATION CULTURE: the process of developing and transforming ideas into commercial value.

The world is changing. The pace of change is increasing. Within a changing commercial landscape innovation is key to business progression.

Business evolves as a creator of change and in response to change.

All businesses need to work smarter, not harder. To work smarter, all businesses need to tap into innovation – all businesses need to have the culture to be able to take advantage of innovation ...

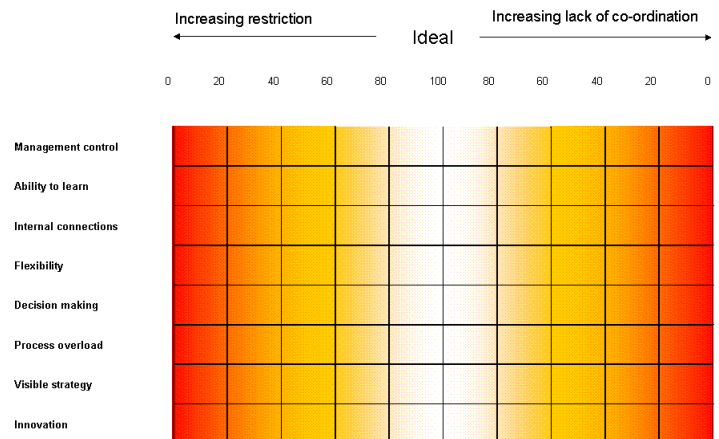


... in a cycle of sustainable and continuous improvement – driving business growth through innovation.

Failure to adapt will lead to failure to develop – increasing costs and diminishing market share.

The Alt3 consultancy function recommends a number of clear steps to take in order to create the fertile ground that inspires, nurtures and takes advantage of innovation:

1. Understand the culture



- the strengths, weaknesses, challenges and potentials. Understand the benefits, the rewards, the need. Understand the level of internal innovation – and where it comes from.

Every business is different, therefore understand what type of innovation would best suit your business goals.

2. Understand the world.

- no organisation exists in isolation. There is a defined need to understand how the world is developing and how changes taking place will impact on the business strategic outlook.

- we also need to understand the external innovations that can be of use to us so we can achieve the overall business objectives with less risk and less cost, faster – working smarter.

3. Understand the dynamics

- what works, what doesn't – and why.
 - how innovation development can be embedded into a culture to produce development at less cost and less risk.
 - why governance, ownership and senior sponsorship are crucial.
 - how to harness the upsurge in ground level support.

4. Understand the benefits

- clear and concise benefits identification, tracking and realisation.
 - the internal and external perception of thought leadership ... and the brand benefits.
 - the consequences of action Vs. inaction.

Interested? Contact us to find out more.