

Inovation

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Innovation is often the result of organized research in teams inside strong professional corporation, or a small, but inventive and motivated group of experts in a smaller company or laboratories and scientific institutions (the first PC were made in the garage!). Innovation is close attached to creativity.

We distinguish several levels of research:

- Fundamental research can result in enormous knowledge. If this happens, it is not innovation, but "Scientific discoveries" that can not be legally protected, but the common property of mankind.
- Applied research is one with precisely defined purpose, and result in new procedures, technologies, materials... which will have wider application, time is also becoming a general property of mankind, depending on the secrecy with which to protect. But before it become a general property of mankind, it can bring big profits to those who financed them, strong national economy or certain corporations of the developed countries.
- Development of research are closely targeted research within the development of new products, equipment, technology, materials, business strategy and others. This result in major innovations (eg personal computer) that will sooner or later also "break" and overcome the many legal and illegal competition. Therefore, the attempt as soon as possible to organize production and distribution of such based on the innovation, because regardless of legal protection, but during the flood the market a few months (maybe even improved) copies of the developed innovations made in the countries of cheap labor with capital of foreign investors.

Why Innovation is important?

Studies have confirmed that all businesses want to be more innovative. One survey identified that almost 90 per cent of businesses believe that innovation is a priority for them. The conclusion is that the importance of innovation is increasing, and increasing significantly. In the current day economic scenario, innovativeness has become a major factor in influencing strategic planning. It has been acknowledged that innovation leads to wealth creation. Even though efficiency is essential for business success, in the long run, it cannot sustain business growth.

Most often planned and measured combination of ideas, objects and people leads to innovation resulting in new business ideas and technological revolutions. In order to be termed valuable innovations, new products and services need to be strong enough to progress through rigorous commercialization processes and into the marketplace. Management expert Peter Drucker said that if an established organization, which in this age necessitating innovation, is not able to innovate, it faces decline and extinction. Many organizations are adopting measures to strengthen their ability to innovate. Such companies are creating a dependable operating system for innovation, an important indicator of corporate sustainability.

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