

## **How to Apply Innovation Strategies within Dormant Organizations**

### **Objective**

Some companies tend to avoid innovation and remain apparently dormant, while others that are motivated towards innovation take quantum steps forward. Perform a literature search to find and compare innovation strategies. Explore ways in which innovation strategies can be merged into the culture of dormant corporations, and create a report that could theoretically be used as a management guide for such organizations. Once the theory has been laid out, apply it to three case studies covering R&D, manufacturing and services sectors, illustrating good and bad examples of how previously-dormant companies have tried to bring innovation to their business.

### **Summary**

A business structure which embraces continuous innovation is essential in highly competitive modern markets. Many organizations are focused on the revenues of the next quarter and fail to acknowledge the importance of innovation. New companies enjoying business success are most likely to become dormant; they maintain processes that work in the present, blindly assuming their methods will remain effective in the future.

The importance of innovation, barriers to implementing innovation, and various innovation models were explored from the viewpoint of a dormant organization. Three common sectors: R&D, manufacturing and service have been examined. Each sector presents specific obstacles to the implementation of innovation strategies.

All sectors indicated that an innovative culture can only be successfully adopted if driven from the top. Upper management of the organization must believe in and support the change of the business structure; in the early stages the use of metrics to track and measure innovation is required. It is recommended that companies create feedback loops to continually review and improve their processes.

Although an external change agent is commonly recommended to lead the change to an innovative culture, it is theoretically possible for an internal member to be the change agent. The project report serves as a guide for such a change, driven by an inside agent who is passionate about their company's future success.