

УО «Алматы Менеджмент Университет»



**ALMA**  
ALMATY MANAGEMENT  
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# УПРАВЛЯТЬ СОБОЙ – УПРАВЛЯТЬ БИЗНЕСОМ – УПРАВЛЯТЬ ВРЕМЕНЕМ

Сборник статей магистрантов  
Магистранттарының мақалаларының жинағы  
Collection of articles by Master Program students

Выпуск 6

Алматы, 2016

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## **THE ESSENCE OF INNOVATION MANAGEMENT**

### **Abstract**

In modern highly competitive and changing business environment, economic entities should constantly search for new ideas. This article focuses on the nature of innovation management: first of all, the role of innovation, its types and sources. Schumpeter, an Austrian-American economist, identified innovation as the critical dimension of economic change.

Innovation Management focuses on the innovation processes in all their diversity. Innovation processes can be implemented in almost all parts of organization, including research and development, operations, marketing, finance and human resource management.

**Keywords:** innovation, innovation management, organization, product, process

Joseph Schumpeter, an Austrian - American economist identified innovation as the critical dimension of economic change. In "The Theory of Economic Development" Schumpeter identified following five types of innovations [1]:

1. The introduction of a new good – that is one with which consumers are not yet familiar – or of a new quality of a good.
2. The introduction of a new method of production, that is one not yet tested by experience in the branch of manufacture concerned.
3. The opening of a new market, that is a market into which the particular branch of manufacture of the country of question has not previously entered, whether or not this market existed before.
4. The conquest of a new source of supply of raw materials of half manufactured goods, again irrespective of whether this source already exists or it has first to be created.
5. The carrying out of the new organization of any industry.

Peter F. Drucker, an Austrian-born American management consultant, educator, in his book "Innovation and Entrepreneurship" (1987) classified seven specific opportunities which known as the "Seven Sources of Innovation". Drucker theorized that systematic innovation was achieved through monitoring the seven sources to identify opportunities for innovation. The sources are organized in order of importance: the first four describe sources within the organization whereas the final three represent external changes outside the organization [2]:

1. The Unexpected: unexpected successes, failures, or external events that shift business.
2. The Incongruity: the variance between actual reality and perceived/assumed reality.
3. Innovation based on Process Need: Based on specific tasks within a business rather than overall operating strategy.
4. Changes in Industry Structure or Market Structure.
5. Demographics: changes in the population's size, age, employment, education, location, income, occupation, etc.
6. Changes in Perception, Mood and Meaning.
7. New Knowledge.

Taking into account the level of globalization, the main prerequisites for an active innovation are the following global factors:

1. The increasing internationalization, the globalization of markets. The activities of some firms acquiring global level. They not only develop new markets, but also change its structure to the needs of these markets;
2. A new level of technological competition in which enterprises were involved. Replacement of equipment and technology for newer is happening faster;
3. The change of attitudes of consumers. Demand is focused on new products - safe for the environment and health that meet individual needs. Quickly changing the supply, companies are trying to beat the competition.

Innovation Management as an independent field of economics and management of professional activities is one of the types of functional management, the direct object of which are the innovation processes in all their diversity. It defines the place of innovation management in the management disciplines.

From a system perspective innovation management consists of two subsystems: control (the subject

of management) and controlled (the object of management).

The subject of governance in innovation management can be one or a group of professionals who through various techniques and methods of organizing purposeful managerial influence the functioning of the control object.

The subjects of innovation management can be the following specialists:

- 1) heads of innovative programs and projects,
- 2) heads of departments, services and units of the enterprise, realizing the individual stages of the innovation process, or carry out those or other innovative changes

The objects in the innovation management are innovation, innovation process and economic relations between the participants of the innovation market (producers, buyers and sellers).

The priority objectives of the innovation management are:

- the growth and development of the organization based on the activation and development of innovation activity,
- active promotion of new products and new technologies to the market,
- use of the opportunities for further specialization and diversification for the active growth of economic prosperity and expansion into new markets.

Innovative activity could be achieved through the following innovations:

#### **Product innovation**

Product innovation is the development of a new product to on the one hand keep up with the technological development, but on the other hand also to in any case compensate the shift of demand on the side of the demanders. The necessity for product innovation lies in the change of demand preferences and the rise of technological trends. One of the most successful examples of product innovation is Apple company, which products changes the technological market

#### **Process innovation**

Process innovation is about the optimisation of the way goods and services are produced, and not the service itself. Process innovations help companies to create their operating procedures more efficient (that is to say cost and time efficient) and more creative. The process includes the way as well as the order in which goods and services are produced in a company. The example is the "Just in time" system used in Toyota company: production of only what is needed, when it is needed, and in the amount needed. This system helps to eliminate waste, inconsistencies, and unreasonable requirements, resulting in improved productivity.

#### **Market innovation**

Market innovations open up new business and buying markets, like new customer or delivery groups and increase the turnover, decrease the buying price or increase the quality of goods and services.

#### **Structural innovation**

Structural innovations are amongst others innovations in the functionality of the working structure like e.g. the implementation of new working hours, work places or enhanced processes of human resources development, but also enhancements in the structure of distribution, marketing, organisation or logistics. They serve to increase employee motivation and qualification or the rationalisation of operational processes.

#### **Cultural innovation**

Cultural innovations are enhancements in the social area for individuals as well as in the relationship between individuals.

Innovation management involves the following tasks:

1. Development and implementation of a unified innovation policy;
2. Development of projects and programs of innovative activity;
3. Preparation and review of projects to develop new products;
4. Monitoring the progress of works on creation of new products and their implementation;
5. Financial and material support of innovation projects;
6. Preparation and training of personnel for innovation

A. T. Kearney, leading global management consulting firm, created "The House of Innovation" where they emphasized the importance of 4 main issues: innovation strategy, innovation organization and culture, innovation life cycle management, and enabling factors [3]:

**Innovation strategy.** This dimension means the highest level of innovative practices, and includes the creation of an innovative vision, the alignment of same with business strategy, communication and dissemination of the strategy at all organizational levels, the existence of mechanisms for competitive analysis (market trends, technologies, and competitors' moves), and objectives' measurement.

**Innovation organization and culture.** This area includes all those practices related to the systematization and evaluation of innovation, as well as tolerance to failure and risk propensity.

**Innovation life cycle management** includes creativity processes, product lifecycle and process planning

product and process innovation and continuous improvement.

Finally, a focus of "enabling factors" that includes activities related to technological innovation, support for the product or process innovation, knowledge management information and communication technology tools.

If the organization is to be fully effective, every part of that organization need to actively contribute to innovation. The functional areas that should be involved are [4]:

Research and development: for many managers, R&D is the source of innovation and it is true that this function should drive many go the ideas for new products and services in company. However, companies that rely solely on R&D can fall into the trap of producing sophisticated products that the market does not require. One of the economists said that the proper management of innovation is much more than establishing and maintaining research and development laboratory that produces a great deal of technical output.

Marketing : has a key role to play in innovation, It need to identify customers's needs, through creative forms of market research. It needs to be involved throughout the whole process of innovation, including product definition, pricing decisions, positioning and the product launch. Good marketing should make the difference between a good idea and a successful product.

Operations: this function, which is often called production or simply manufacturing in the manufacturing sector, also should contribute to innovation. Unfortunately, many operations managers do not perceive that they might have a key role in driving innovation, This limits the ability of a company to obtain longer-term competitive advantage as process innovations are harder to copy than product innovations.

Finance and Accounting: is normally not perceived as being able to make a contribution to innovation. However, it can provide essential support in calculating return on investment for innovative projects. It can determine which projects offer the best combination of low risk, high return and a good match to available resources.

Human Resource Management: is involved in hiring, developing and motivating good workers, the essential and challenging aspect of IM. The creative atmosphere of small teams can easily be lost as organisations grow and so the HRM function should proactively support the maintenance of innovative culture in their organization.

The task of general management is to stimulate the cross-functional teams that is needed for effective innovation. Researchers have identified the friction and lack of understanding that arise between different functions, particularly R&D and marketing. So top management should arrange and keep good communications between the teams.

Within almost all organisations there is a fundamental tension between the need for stability and the need for creativity. On the one hand, companies require stability and static routines to accomplish daily tasks efficiently and quickly, On the other hand companies also need to develop new ideas and new products to be competitive in the future. Hence they need to nurture a creative environment where ideas can be tested and developed. They need to allocate enough resources in research and development activities. How do firms try to reduce costs and slack to improve competitiveness on the one hand and then try to provide slack for innovation on the other? As usual with dilemmas the answer is about the balancing these two activities. The successful balancing will lead to the long-term benefits and future growth.

### **Conclusion**

This article introduced views of two economists that have researched deeply the innovations and its role in economy. The innovation management is a complex process that requires a coherent and comprehensive approach. Innovation management is closely connected with strategic management, as developing and implementing right innovation strategy is the basis for the overall success. Today many companies mostly compete on the product level innovations, focusing on new product development, but the trend is switching to the competition on the level of business models. Innovation becomes one of the essential tools for growth and leading position. Innovation management is also connected with change management, as environments are changing rapidly, and introducing new products into markets or new systems in organization requires high level of flexibility and risk awareness. Specifically, the development of technologies is a great source for innovations, as they can be used in business not only for profit, but to address global challenges such as climate change, shortage of water and other related issues; thus contributing to a more sustainable society.

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