SUPPORTING INNOVATION IN YOUR BUSINESS

"Business has only two functions - marketing and innovation." -- Milan Kundera

In this busy economy, innovation is critical to sustaining a competitive edge. And it seems like the solution for staying ahead is to build a culture where people on every level in the company are coming up with fresh, innovative ideas. In this month's edition of InfoPays, we list some steps that show you how to encourage innovation in your company:

1. Set up a core team.

Put together a team of people who can drive innovation. This team would be responsible for raising awareness about the importance of innovation, building the necessary infrastructure, creating any training materials and plans, and developing a process for managing innovation. Ideally, the team should include people from different areas, particularly those who work with customers.

2. Build a community.

The next step is to create a larger group that represents the specific needs of the departments as well as championing the needs of customers, business partners, and other stakeholders. The community is likely to operate informally by communicating with the innovation team, identifying their needs and communicating those needs back to the team.

3. Provide support.

You can set up a virtual community on the Internet or your company's intranet to support electronic interaction between people with common interests. Facilities to support the community could include newsletters, discussion groups and posted information.

4. Involve people in the community.

If the community is successful, they can spread understanding and commitment to innovation throughout the company. The objective is to make innovation an everyday activity by creating an environment in which employees take over responsibility

themselves and view innovation as an important part of their jobs.

5. Focus on incremental improvements.

Encourage employees to generate ideas for different aspects of the business rather than formulating the next "big idea".

Many small ideas consistently generated over a period of time can give you organization momentum for long-term impact.

6. Reward employee contributions.

Encourage employee contribution by recognizing and highlighting good ideas. The key to keeping employees motivated to contribute is ensuring commitment from top management to implement good ideas successfully.

7. Recognize external influences.

It's important to take into account external factors that could influence your product or services. Competitive actions, regulatory challenges, and technical developments can all create opportunities for innovation so pay attention to them.

COMMUNICATING WITH YOUR TEAM

"The most important thing in communication is to hear what isn't being said." -- Peter Drucker.

Projects can be complex, lengthy and often expensive endeavours. And to have success in a project, you have to have good communication. For this month's InfoPays, we put together a list of tips on how to communicate effectively within a project environment.

1. Take personal responsibility for the results by maintaining effective communication.

If it is the goal of managers to complete the project in the most efficient way, they must take personal responsibility by making communication their priority.

2. Understand your audience.

People process information in different ways, and you always need to maintain an understanding of where your audience fits. Most people fall into one of these categories:

- **The Why People:** This group of communicators wants to first know the reasons and a chance to reason through them by placing them in their frame of reference before undertaking a given task.

- **The What People:** This group is concerned with details and wants to have all the facts about the project before starting work.

- **The How People:** These people want only the information they need in order to get on with the task at hand.

- **The What If People:** This group of communicators is primarily interested in the consequences of doing something.

Given this classification, every communication device used has a much better chance of being heard and absorbed by all members in the team if it contains all the elements above.

3. Find the most appropriate means of communication.

There are three basic ways to communicate a message: verbally, non-verbally and in writing. Time-sensitive, critical information requires verbal delivery. Non-verbal communication is based on communicating via visual cues, and written communication is required for more formal messages. Make sure you know the advantages and disadvantages of each form of communication and use the appropriate one for each situation.

4. Choose the correct channel for message delivery.

The style and content of the message is just as important as the channel used to deliver it. The effectiveness of the message depends on proper delivery, so pick the most appropriate channel according to the goal that you are after.

5. Understand the difference between active and passive communication.

Active communication requires an immediate response from one or more people. Passive communication is there in case it is needed. Using the right type of communication at the right time will keep your team up to date, preventing information overload.

6. Manage your meetings effectively.

Meetings can be quite useful in providing updates and getting multiple parties on the same page. But that is only if they are managed properly otherwise meetings can quickly become a waste of time and resources. Before calling a meeting, always make sure that formally meeting face to face is the best way to communicate the message at hand.

Created by the IPS Business Owner Success School (BOSS)

Guarantee your liquidity within
8 business hours