



Find innovative ways to improve your business

To maintain levels of customer satisfaction and to remain competitive it is vital that every business looks for ways to improve. Small innovations in business process, customer service or product design can have large impacts on productivity or profitability. Innovations may come from anyone in your business, your staff, customers or suppliers. Innovations can also emerge at any time, but will often be triggered by a change in your business, personnel or the supply chain, during expansion or downsizing, by external factors such as a competitor closing down or a new trend in the market.

Developing an atmosphere where ideas are welcomed is key to encouraging innovation to maintain or improve the success of your business.

This involves:

1. exploring different ideas and solutions to problems
2. exploring new markets and new ways of conducting business
3. encouraging others to offer ideas and suggestions
4. making sure business processes allow for innovation

What you need to do

- explore different solutions to challenges and problems rather than the most obvious or usual approach
- be radical and prepared to think creatively when finding ways to improve your business
- actively encourage feedback, comments, new ideas and suggestions for improvement from staff, customers, stakeholders, trusted members of your network and professional advisers
- give feedback to your staff, customers, stakeholders, trusted members of your network and professional advisers on how you have used their suggestions and what worked and didn't work
- assess the benefits and risks of new ideas
- be open and receptive to new ideas
- be prepared to take calculated risks to improve your business
- evaluate the success or failure of new ideas you have implemented to help you develop future strategies



- organise your business in a way that allows for innovation and the creation and discussion of innovative ideas

What you need to know and understand

Consultation

- how to effectively discuss your business with staff, stakeholders, customers and the wider support network to devise new ideas and strategies for improvement of your business
- how to encourage ideas and suggestions from your staff and others through recognition and reward (for example, positive feedback, bonuses, gifts or public recognition)
- how to encourage new ideas and suggestions from your customers
- how to demonstrate to clients, staff and others that all comments and suggestions have been seriously considered and explain why suggestions have or have not been implemented

Sales

- different ways to sell your product or service

Business focus

- The opportunities in new markets

Customers

- How your behaviour towards customers can positively affect your business
- How your customers will want products or services to change or adapt in the future

Innovation

- ways to create a variety of alternative and unusual options, ideas, solutions and strategies (for example brainstorming, lateral thinking and mind-mapping)
- what impact your business infrastructure has on cultivating innovative ideas (for example, allocated budget for investment in innovation or technical solutions)



- how to organise your business to help cultivate innovative thinking (for example, outsourcing certain tasks to make sure you and any staff or stakeholders have adequate time to meet, think and plan for the future)
- how to assess the risk involved in implementing an innovative idea
- how to evaluate the success of an idea and use the evaluation to inform future business developments

