

Swimming in Troubled Waters

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The Nano innovation

- Innovators carefully, intentionally and consistently look out for small behavioural details-in the activities of customers, suppliers and other con
- The NANO story is similar inspiration that led to the plight of a family of scooter
- After years of product c 2009 the 1lakh/2500\$ N method that may disrupt the entire automobile distribution in India or even the whole world!
- Its just amazing how much one single idea can lead to!!!

CASH FIRST
CAR LATER



Ita got the
st car by observing
single motorized

Group launched in
lar production
entire automobile distribution in

The idea in brief...



- History shows that the companies that continue to increase innovative capabilities during tough economic times are those that fare best when growth returns.
- That's how U.S chemical industry overtook Britain's after World War 1, how Sears surpassed Montgomery Ward as the leading U.S retailer after World War 2.
- In a challenging business climate, Focus is crucial. Game changing innovations are very rare
- It takes strong leadership to put all pieces together to derive a huge advantage. That's what innovative entrepreneurs do.
- The innovative entrepreneurs have a set of skills we need to know, admire and cultivate!

Discovery skills



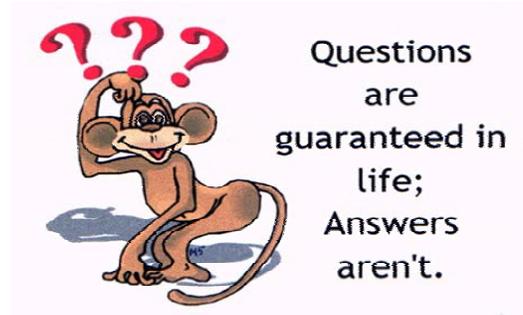
Discovery skill 1: Associating

- ❖ Associating or the ability to successfully connect unrelated questions, problems or ideas from different fields, is central to the innovator's DNA.
- ❖ As Steve Jobs has frequently observed “creativity is connecting things”
- ❖ For Eg, Pierre Omidyar launched E-bay in 1996 after linking three unconnected dots:
 1. A fascination with creating more efficient markets
 2. His fiance's desire to locate rare collectible Pez dispensers
 3. Ineffectiveness of the local ads in locating such items.

Discovery skills

Discovery Skill 2: Questioning

- Peter Drucker described the power of proactive questions “ the important and difficult job is never to find the right answers, it is to find the right questions”
- Ask why? Why not? And what if? Always question the status-quo
- Imagine opposites, a completely different alternative can lead to truly original insights
- Great questions actively impose constraints on our thinking and serve as out-of-the box insights.

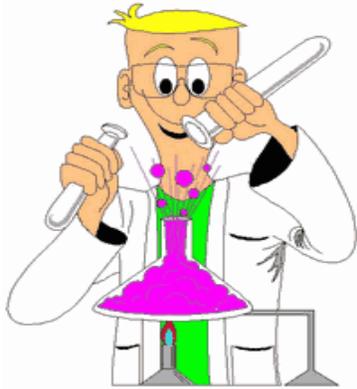




Discovery skills

Discovery skill 3: Observing

- Intuit founder Scott Cook hit on the idea of Quicken Financial Software after two key observations
 - ❖ First he watched his wife's frustration as she struggled to keep track of their finances
 - ❖ Then a buddy got him a sneak peek of Apple Lisa before it was launched.
- ❖ His observations prompted insights such as building the graphical user interface to look just like its real world counterpart
- ❖ So Cook set about solving his wife's problem and grabbed 50% of the market for financial software in the first year.



Discovery skills

Discovery skill 4: Experimenting

- Edison once said “I haven't failed, I have simply found 10,000 ways that do not work”
- The innovative entrepreneurs are engaged in some form of experimentation whether intellectual exploration or physical tinkering or engagement in new surroundings
- As executives they make experimentation central to everything they do!
- Research has proved one of the most powerful experiments innovators can engage in is living and working overseas.

Tailor your tactics



- Spend 15-20 minutes each day writing down questions that challenge the status-quo of the company.
- Attend seminars or executive education courses on topics outside your area of expertise.
- When you travel , learn about different lifestyles and local behaviour.
- Contact 5 most creative people and ask them to share their knowledge.
- Acknowledge learning through failure is valuable and goes a long way to building an innovative culture!

Sources

- Harvard business Review



- The intuit story

- www.media-bistro.com