

Innovation Opportunities

We all read and write about the need for innovation – the successful commercial exploitation of a new idea (invention), and we all know about product or service innovation. However, there are considerable opportunities for innovation if we only look for them.

This article lists various areas where innovation opportunities might lie, and the hard work is choosing a strategy and identifying which areas you might wish to exploit.

Innovation Opportunities

Whilst not all of the following will be relevant to all businesses, there are some which will be relevant to readers.

- Business structure
 - Alliances and partnerships
 - Capital formation
- Administration
 - Information flow
 - Automation
 - Insourcing and/or outsourcing
 - Services
- Organisation
 - Structure type
 - Facilities infrastructure
 - IT infrastructure
 - Employee and contractor mix
 - Employee experience
 - Decision-making processes
 - Facilities effectiveness Process to improve processes
 - Education and training



- Customer experience
 - Communication process
 - CRM
 - Brand and image
 - Advertising
 - Feedback
- Customer service
 - Service process
 - Communication
- Supply chain
 - Distribution system
 - Manufacturing
 - Communication
 - Automation
- Product
 - Product offering
 - Product availability
 - Technology
 - Manufacturing
 - R&D
 - User interface
 - Packaging
 - Functionality
 - Life cycle model
 - Sales model
 - Sustainability
 - After-sale service
 - Distribution
 - Style



If you are thinking about your innovation efforts, I hope that this list will provide you with some areas to consider.