



Do we really innovate?

Types of innovation

The proof of value of an innovation is neither its novelty, nor its originality, nor the degree of technology it provides, but its success in the market.

Although technological/scientific progress is key in a large number of innovations (and its development and promotion is essential), many of the innovations that a company can generate do not require technology, because innovating is also looking for new and different ways of approaching the business.

Innovation ideas/projects (see graph in Figure 1) can be classified into four categories:

Improvements: simple adaptations of what already exists. In short, actions that allow us to adapt to customer requests or fashions, but that do not differentiate us in the market.

Incremental: Changes that allow us to expand the range of products/services, incorporate new elements, offer new functions, etc., but do not differentiate us. Its impact on the market allows us to continue competing as before.

New concepts: products, services, ways of accessing new customers – non-existent to date – that provide competitive differences with respect to competitors. These are lasting differences in the medium term.

Rupture: new products, services, technologies, ways of accessing customers, etc., which provide advantages that are difficult to copy and create a real competitive gap. These are long-lasting differences.

PROPOSAL FOR INNOVATION



Evaluate your innovation initiatives Generate Innovative Project Portfolios

The company that really wants to differentiate its offer in the market should not limit itself to promoting improvement and/or incremental initiatives (which are always necessary, although in many cases they are the only ones) but should promote projects that potentially generate new concepts, and why not, breakthrough.

