



BUSINESS INTELLIGENCE CANVASING STRATEGIES FOR INNOVATION, AND BRANDING

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Abstract

“Innovation” means creating a new status or value to an individual, or an organization or a nation at large. New values can be in the form of creative products, services, new strategies, innovative branding techniques, breakthrough formulas or it can be building creative procedures, effective methods in an organization. Global scenario is fast changing and in today’s wind of change in technology, economy, management, political and social arenas innovation plays a major role. It represents company’s progress through its qualities like efficiency, risk bearing attitude, creativity, speed, change, expertise. It requires lot of shuffling of potentials and thinking processes for high brand companies to bring out new products continuously in the market place. Value additions to the product and business intelligence do play a major role for the brands to sustain their number one position in market. This paper tries to understand the innovativeness required for successful running of the organization. The review is done on the models based on the various skillsets, employee satisfaction roles from empirical research. The paper highlights on the intrinsic and extrinsic motivational factors which are necessary for high inputs and creativity of the firm. Research also focuses on the synergy to build vibrant organization and how strategies for value additions can be done by branding through online value proposition.

Key Words: Innovation, Synergy, Motivation, Business Intelligence, Online Value Proposition.

Introduction

In the highly competitive fast spaced economy; emphasis is done on how innovative your enterprises are. In the past few years the topic on innovation is widely discussed in world conferences, seminars and is a major thought provoking issue in articulating their organizations. Van de Ven 1982 has expressed his views that innovation has become the central concern in managing their enterprises. An innovation capability is therefore stated as the potential to continuously upgrade, change, and interpret information and ideas into a well-defined objective to accomplish its desired target and stand differently than others. Countries that have high strength in Science and technology like India, China, Brazil, and South Africa are still climbing the economic ladder. It has now been alarmingly recognized that LDCs (Least Developed Countries) must first focus and move towards the path of ICDs (Innovative Developing Countries). India is emerging as a global platform for R&D by moving from Techno nationalism to techno globalism.

It has become extremely necessary to harness human talents through various training programmes owing to the understanding of the facts that there is a tremendous stress on human resources. Through continuous development training modules one can create alarming change in the company’s progress which definitely requires thinking out of box attitude. Identifying the key factors can help in sustention and growth of the enterprise leading to creative and innovative challenges thereby enhancing enterprise’s competitiveness. Without understanding the organizational activities or without studying the capabilities of the company’s potentials it is difficult to surface in the global competitiveness. A well define cell and strong decision making talented team definitely helps the company for identifying risks associated while launching new products or projects. Decision making, formulating a strategic plan and implementing it effectively puts the company on stronger platforms of competition.

The overall organizational culture plays crucial role in the personal development of an individual where- in motivation plays an important factor. This paper throws light on how motivation and creativity goes hand in hand with each other. Organizational intelligence acts as a strong framework in facing the market challenges. The paper has tried to explain the model of synergy that flows between workplace and employees there by producing creativity and innovation.

Literature Review

Literature review on current trends in innovation is studied and its influence of: a) Motivation b) Interaction and co-ordination with peers and the group leaders c) organizational culture and environment on innovation and creativity is well understood. Historic invention are classic examples of discoveries like vulcanization of rubber by Charles Goodyear (1839), radioactive radiation by Henri Becquerel (1896), and Penicillin by Alexander Fleming (working with fungus contaminated petri dishes 1928) where the researchers were determined to find out the unexpected findings and that made them succeed.

Hewlett- Packard motivates and allocates time to its scientists to spend 10% of their time on their own favorite research projects thereby igniting minds and creating R& D avenues. It’s been studied that people who have creative minds don’t mind leaving their fat salaries for want of organizations where innovation is at its peak. In such companies where creativity



and innovation is given priority there, the incentives are also given to the performer which is sufficient enough to carry on to the next motivational level thereby helping an individual to understand their evolving new potentials and personal characteristic traits. This helps them to face more challenges effortlessly and creatively.

Human resource plays a leading and impactful role in innovation by using their multi-tasking skill sets. Example: Dell computers, one of the most powerful and recognized brand in history, has endorsed his presence in the market by providing high quality computers at reasonable and affordable cost and has customized computers as per the requirements of the customers thereby building long associations with its cliental.

Schumpeter's (1942) emphasis on the innovation for any organizations and society as a whole is seldom disputed. An innovation means generation of new information, binding of several ideas, a formula, or a unique idea, or a focused, directed approach which is perceived and transformed into new by the individuals evolved. (Zalfman, Duncan, and Holbek 1973), Roger (1982). Job characteristic model by Hackman and Oldham(1976) defined score dimension of work, which directs to psychological state thereby directing to the increasing motivational levels.

Innovation is the successful observation and invention of new ideas, which is a vital element for competitiveness, higher output, and social gain within the enterprise.

There are different types of innovation:

1. Efficiency innovation- Ideas contribute to small improvements.
2. Evolutionary innovation- Ideas that suggests significant improvements to what is already present in the system.
3. Revolutionary innovation- Ideas that represent large-scale improvements that can change the entire direction of the organization or industry in a big way.
4. Disruptive innovation- It is highly discontinuous and revolutionary in nature.

Ex: Toyota, the Japanese car manufacturer heavily defeated the competitiveness of the big American automobile sector in the lowest segment of the cars with the launch of their new model Corona in 1960's. This model was specially designed for mid-income people and soon Corona became the fastest selling car gaining lot of popularity in the market. Looking at the whooping profits of Toyota; other Japanese car companies like Honda, Nissan also decided to enter these segments and started competing with Toyota.

Toyota soon used the next level strategy and entered the upper segment of car models for higher end people, like Toyota Camree, Toyota Corolla, Toyota Tercel, Toyota Fortuner and now these small Japanese companies of 1960's which used to manufacture small products, today became gigantic global brands manufacturing highest quality automobiles in the world. So here Toyota innovated a new growth market through its disruptive innovation.

Research Methodology

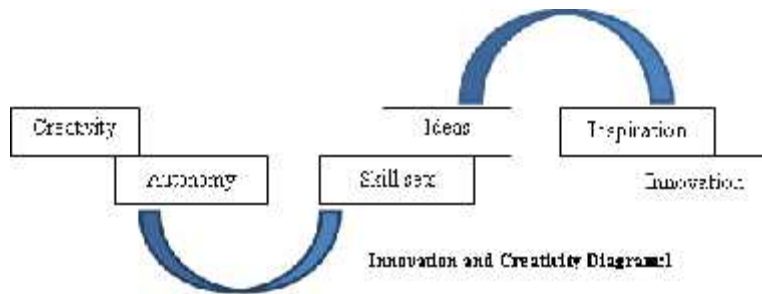
Pilot Survey played a guiding role in understanding the firm's performance based on Innovation, human resource skill sets and motivation. Around 50 HR personnel and 50 other employees from field of management were randomly selected from within Pune region. Random sampling was done. Well-designed questionnaire was prepared based on the observations of pilot survey. Interviews were conducted and primary data was collected. The data was analyzed, findings were derived, and inferences were drawn. In- depth study of the subject was carried out with the help of books, national and international journals, websites, research papers were analyzed. Friedman Chi Square Test was conducted for hypothesis testing.

Design: Formulation of objectives → Formulation of hypothesis → Discussions with the management personnel
Pilot survey → Literature review → Well defined questionnaire → Data collection → Statistical qualitative and quantitative analysis → Conclusion.

Objective1

1. To Understand the factors of Innovation, Creativity towards the Successful Output of the Organization

In recent years, change and innovation are necessary for big positive success in organizations. Just as the product life cycle; there is a company's life cycle and it has effects on employees and they do evolve through these life cycles. Various factors are involved like restructuring of resources, hiring or downsizing of human resources, adapting new policies and procedures thereby creating noticeable change, converting traditional leadership culture to large amount of self- directing teams by giving them autonomy, increasing goodwill in the market place by building long-term relationship with customers.



Interviewing the human resource personnels gave an insight of the company's strength to grow and various factors are highlighted in form of diagram. Work culture of the organization plays an important role in harnessing creativity. Innovation blossoms under good leadership. Employees requires autonomy which means more responsibility with high commitment levels and that again depends on each employees. If their leaders give them free hand as per their capabilities to use their skillsets and ideas; they can function better and quicker with inspiration. This can result into better output and productivity is higher leading to more creative ideas. Employees with "T" shaped personality can be more dynamic in handling their job. The vertical bar of T denotes the in depth knowledge and expertise to related field and the horizontal bar is the potential to gel along with different areas and share knowledge in areas of expertise other than one's own.

Objective 2

2. To Understand the Need of Brand OVP and Investing in it

OVP means Online Value Proposition. Company's success on online marketing depends on how you canvas your strategy. Online branding adds value to your products so that the customers can browse very easily for their products. Strategy canvas helps the enterprise to identify their OVP. It helps the company to know their strengths and weakness as against competitors. Strategic canvassing tools are used for two reasons:

1. Horizontal axis: It gives the company an entire overlook of competing factors the industry competes on and does investment in.
2. Vertical axis: It gives company a clear level that buyers gain over the range of competing factors.

In the market environment there is a continuous influx of innovative products and services. Companies try to display their own products through various marketing strategies with the fear that if they did not display their products then they will not be able to survive in the competition. Through the research it was analyzed that companies who have their OVP's in place are gaining more popularity on their products than the companies who are following traditional promotional tactics. The companies who have OVPs have less trouble in selling their products than the companies who do not have OVPs in place.

Objective 3

3. To Understand the Intrinsic and Extrinsic Motivational Factors of the Employee in the Organization

After doing the analysis of the questionnaire it was observed that when the senior management appreciates one's work then the person's outcome is high and they show more responsibility towards work. Various extrinsic and intrinsic factors act as motivational boosters for performance. Rewards ↔ Promotions ↔ Pay package ↔ Target ↔ Achievement ↔ Recognition ↔ Office Distance ↔ Family support ↔ Work environment ↔ Relationship with peers.

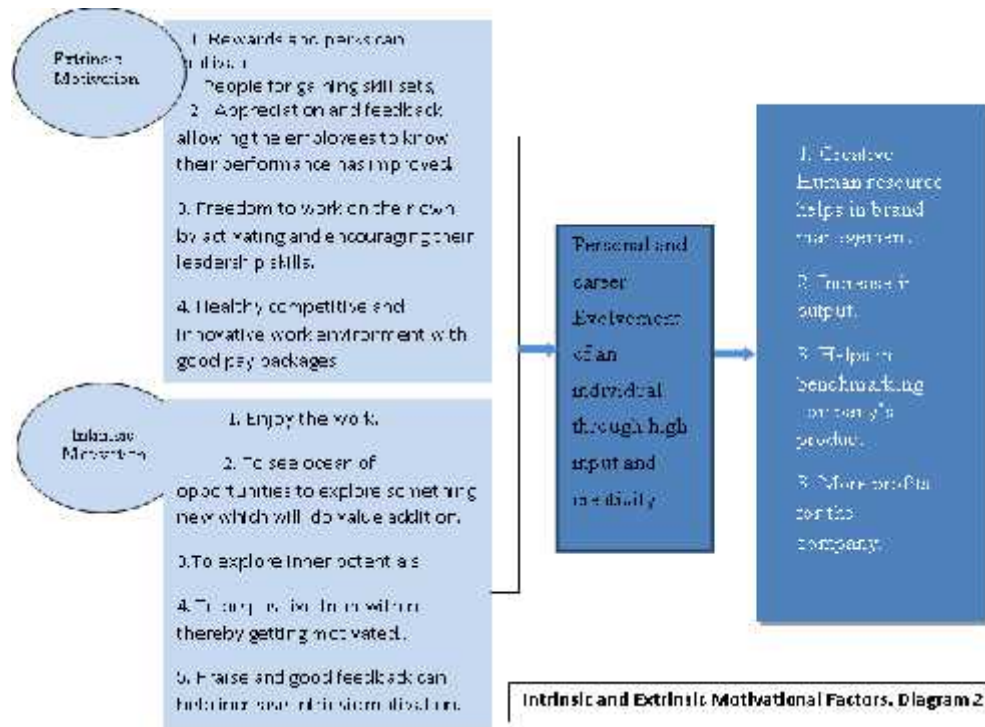
Through this research following facts were observed by studying the intrinsic and extrinsic motivational factors through which the effectivity of employees reflects. **Ref diagram 2.** The organizational culture plays a vital role in building the careers and maintaining a healthy psychological state of a person. If the person gets job satisfaction then not only one is happy at work place but also content in the home front. Motivation acts as a fuel as good returns on human investment. Leaders and managers must motivate their employees and also can act as catalyst of change. It has been observed by interviewing the employees of different organizations that when they get incentives they enjoy the fun of creation and hard work Their incentives are personal and thereby bonds an emotional attachment with the company. They like the appreciation received from peers and their bosses which stretches them to perform better and better.

Objective 4

4. To Understand Synergy Maintained in the Organization for Wealth Management

What makes a team better and stronger than an individual? This is a concept of synergy. If $1+2+3+4+5 = 15$. Here each individual is separate identity coming together to form a group or a department to serve a common goal of the enterprise as each one does not forget their identities. Now if the same 5 individuals forget their identities and merge with each other as a strong team; forgetting their egos, designations, pay packages and interact, help and co-operate with each other then the progress is multiplied i.e. $1 * 2 * 3 * 4 * 5 = 120$.

As per the research analysis it has been observed that synergy and creativity is maximum in the organizations which bears good morals and ethics followed by good leadership and good motivational spirit by senior management. Clear communication and understanding, helping and knowledge sharing attitude, faith in mutual and organizational growth definitely contributes for the wealth management of the organization.



Testing of Hypothesis

Hypothesis Testing No- 1

To understand the factor of innovation, creativity towards the successful output of the organization.

Statistical Test: - Friedman Chi Square Test.

Variables and Measurement

Respondents (50 HR and 50 employees from Companies) were presented with 9 factors that are said to influence job satisfaction and innovation. A list of these factors is given below.

- Vision and strategy
- Harnessing the competence base
- Organizational intelligence
- Creativity and idea management
- Organizational structure & systems
- Culture and climate
- Management of technology
- Motivation to the employees
- Pay package

Respondents were asked to allocate scores to each factor in form of marks from 0 to 100, such that the sum of all scores of all factors equals to 100. The most important factor is given the highest score and the least important factor can be given zero.

H₀: Motivation to the employees in the organization does not play an important role in the process of innovation and creativity.

H₁: Motivation to the employees in the organization plays an important role in the process of innovation and creativity.

Level of Significance: = 0.05.

Table 5.1.A- Test Statistics

N	100
Chi-square	170.256
Df	7
Asymp. Sig.	.000
a. Respondent Type = corporate	
b. Friedman Test	

Observation

$\chi^2(7) = 170.256$, P value (0.000), N=100

Conclusion

Since the P value (0.000) is less than the level of significance (0.05) the Null hypothesis is rejected. Hence it is concluded that Motivation to the employees in the organization plays an important role in the process of innovation and creativity.

Hypothesis Testing No- 2

To understand how business intelligence helps the company to face the challenges successfully and formulate strategies. It is necessary to understand the proactive risk of the projects.

Variables and Measurement

Respondents (50 HR and 50 employees from Companies) were presented with below strategic factors that help in judging the business intelligence of the company which were as follows:

- Leadership quality with trust factor.
- Risk analysis, monitoring and strategy solution.
- Necessity to establish business intelligence cell.
- Implementation of creative plans, policies and procedures.
- Free flow of knowledge sharing.
- Team spirit and decision making at bottleneck situations.
- Feedback about implication of strategies used.

H₀: Organizational intelligence does not help the company to face the challenges successfully.

H₁: Organizational intelligence helps the company to face the challenges successfully by formulating effective strategies.

t (98) = 0.026, P = 0.047.

Conclusion

Since the P value (0.047) is less than level of significance (0.05) the null hypothesis is rejected, hence it is concluded that organizational intelligence helps the company to face the challenges successfully.

Hypothesis Testing No- 3

To understand if any change in management decisions are easily welcomed by the employees.

Variables and Measurement

Respondents (50 HR and 50 employees from Companies) were presented with below parameters that were necessary to understand if the employees can adapt to change easily:

- Flow of clear communication.
- Managing of ego. (Especially when employees are aged and are unable to cope up with young boss and forward ideas).
- Need of creating change.
- Trust and support system.
- Managing resistance to change.

H₀: Adapting to change is not accepted by employees.

H₁: Adapting to change is accepted by employees.

t (98) = 0.078, P = 0.524.

Conclusion



Since the P value (0.524) is more than level of significance (0.05) the null hypothesis is accepted, hence it is concluded that employees do not accept adapting to change. It is generally observed with some old employees who are used to companies traditional procedures and hence they do not welcome any sudden forward ideas.. Their acceptance to change is rigid.

Findings and Inferences

Research highlights on the key areas of motivation, synergy, business intelligence which leads to innovation for any company. Companies aim for wealth management by creating talented pool of employees. Motivation, appreciation, incentives, and autonomy definitely boosts the employees spirit to perform better with creative thoughts.

Enterprises which are headed by visionary leaders, bearing good ethics, work culture, forward ideas and concepts fairly outstand in the national and global scenario and mark their existence. Only creative products in terms of design, technology, customer friendly features, content, and speed will catch attention in the new arena of competition.

Suggestions

In this steep competition, Indian companies are definitely moving in a forward direction from national platform to global platforms. However, it is very necessary to foresee the challenges for Indian companies/firms in future, which will be attitudinal changes and behavioral mindset changes as they play an importantrole for healthy work culture and growth. Besides this quality, productivity, latest technology, strategic partnerships, budget all these factors play a vital role in new market dynamics.Hence continuous up gradation and innovation will gain a pivotal position in all future endeavors.

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