

Foundations for the application of innovation in the economic enterprise

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Abstract:

This article explores the theoretical dimensions of innovation, noting that many economic institutions consider innovation a distant dream and misidentify innovation in its simplistic form, far from complexity. These institutions assume that innovation only involves the creation of completely new and previously unexplored scientific and technological discoveries. By drawing insights from interviews, advice and articles published in some of the most famous international magazines such as Forbes, Harvard Business Review and Irish Business Information, we have presented the perspectives of successful leaders who have effectively led innovation within their organizations. From this presentation, we have concluded that innovation can be successfully implemented within an organization, regardless of its size or activity, by creating the conditions, mechanisms and tools necessary to support and sustain the innovation process.

Keywords: Progressive innovation, risk, innovative thinking, application of innovation

1.Introduction:

Under the pressure of global competition and growing demand for more complex and differentiated products and services, developing innovation has emerged as a critical priority for organizations¹. "Innovation has become essential for countries, organizations and individuals in an increasingly complex and challenging world."² However, research indicates a decline in innovation within many organizations, often due to insufficient leaders' focus on promoting innovation. It is important to highlight that competition plays a pivotal role in driving innovation, with studies showing a positive relationship between the two³. It is widely recognized that innovation is the cornerstone of both companies' and States' competitiveness and sustainability. Theoretical developments and empirical studies continue to explore this central theme, underscoring its necessity in today's world. Researchers focus in particular on understanding the conditions that enhance innovative capabilities, both at the organizational level (through innovation management) and at the national level (through innovative public policies). In an era when technological breakthroughs are reshaping industries, companies are

¹ Denti, Leif, A graduation thesis for a doctorate degree entitled: Leadership and Innovation: How and When do Leaders Influence Innovation in R&D Teams?, Department of Psychology and Gothenburg Research Institute University of Gothenburg, Sweden 2011.

² Sabrina Schork, Benedict Hebl, Orestis Terzidis, Effective Innovation Leadership, Institute of Entrepreneurship, Technology Management and Innovation (EnTechnon), Karlsruhe Institute of Technology, 2016.

³ Abun Dami Damianus, Fredolin P Julian, Michael Calipjo G., Marlène T. Nicolas, Examining the Influence of Leadership Competencies on Employees' Work Engagement, Divine Word International Journal of Management and Humanities (DWIJMH) vol 02, num 02, 2023.

increasingly operating in environments where innovation is critical to gaining competitive advantage⁴. To develop innovation, organizations must instill confidence in their knowledge and decision-making processes, recognize the potential of their workforce and provide opportunities for growth and development. This approach not only promotes innovation, but also ensures long-term sustainability and success in a rapidly evolving global landscape

Research Problem

In light of the previous data, and given the importance of innovation, we pose the following problems:

- ❖ **What are the rules that encourage innovation in an economic enterprise?**

Hypotheses:

- ❖ Leadership that supports innovation and provides the necessary resources contributes to the success of the innovation process within the economic enterprise.
- ❖ An organizational culture that encourages creativity and collaboration enhances an enterprise's economic ability to apply innovation effectively.
- ❖ The economic enterprise's reliance on modern tools and technologies enhances its ability to innovate

The importance and objectives of research:

The importance of this research lies in identifying .albeit simplistically, The bases for applying innovation in an economic enterprise , where the latter's need for innovation is reflected , especially in the current situation in which the innovative process has become the road map in which the enterprise supports its continuity and competitiveness .so a lot of institutions believe in and bet on innovation today ,but the steps that pave the way for the innovation process remain vague before these institutions, so this study was as an attempt to clarify these basic rules on which creative demolition is built.

Previous studies:

1-Study of (Vladimir PANCHENKO, 2022)⁵The main purpose of the study is to form a methodological approach to the management system of innovative activities at enterprises in the context of their economic development. To achieve this purpose, a methodical approach was formed containing a certain set of methods, the main of which is the methodology of functional modeling and graphic representation – IDEF0.

As a result, the main decompositions of our model were presented with the proposed ways to improve the management system of innovative activities at the enterprise, taking into account the main goals of economic development

⁴ Abdelhamid Bourouaha, A graduation thesis for a doctorate degree entitled: Training, Innovation and Employment: Evidence from some MENA countries, Abou Bekr Belkaid University, Tlemcen Faculty of Economics, Management and Commercial sciences, 2018-2019

⁵ Vladimir PANCHENKO, AND OTHER, FORMING A METHODOLOGICAL APPROACH TO THE MANAGEMENT SYSTEM OF INNOVATIVE ACTIVITIES AT ENTERPRISES IN CONDITIONS OF ECONOMIC DEVELOPMENT, Journal of Business Economics and management, vol23; num05, 2022.

2- (Venet Shala S. B., 2021)⁶This study examines all types of innovation whether they are product or process and service including their forms which are incremental or marginal innovations and any other form related to innovation and in any form that has influenced or is expected to positively affect the performance of the organization. These conclusions could also be used for the purposes of any business plan analysis for opening a new business or expanding an existing business, comparing search results with current ones and new business expectations.

3- paper of (Kozioł-Nadolna, 2020)⁷ about The Role of a Leader in Stimulating Innovation in an Organization

Many organizations seek ways to stimulate and encourage staff innovation. One of these is leadership that can boost staff innovation behavior. The aim of this article is to reflect on leadership and its contribution to stimulating innovation. To achieve the aim of the article—and to verify the hypotheses—deductive inference, the analysis of the subject literature and the author's own questionnaire were used. The research was carried out with an original questionnaire to assess the role of a leader in stimulating innovative activity. The questionnaire consists of 28 statements. The analysis of the results of the empirical research has confirmed the research hypotheses that the role of a leader is to stimulate the creativity of employees and reward their innovative behavior. The analysis of the role of leadership in stimulating organizational innovation showed that the vast majority of statements concerning the role of leadership achieved a mean score above 5.0 (86%)—an average level. The research suggests that leaders should first and foremost play the following roles in stimulating innovation (e.g., a performer/creator of employee creativity and a promoter of rewarding the innovative behavior of employees).

4- (Megersa D. D, 2018)⁸study's This study, unlike previous studies, comprehensively analyzes drivers of innovation by considering enterprises in different sizes and all at the same time. This helps identify factors most relevant for enterprise innovation at all stage which help policymakers get focused on strategy development. Based on the findings, further emphasis on engagement in R & D would help enterprises to become innovative for all categories of enterprises. Furthermore, strengthening the available formal training and diversifying type of the training that is related to skills, knowledge, and techniques that help achieve the long-term objective of the enterprises are worth considering. Enterprises also need to subscribe to different sites that help learn more and access information.

5- Study of (Kádárová, 2017)⁹The paper deals with enterprise innovative approaches that are a proactive tool for increasing competitiveness in the constantly changing environment. First, it define possible types of innovation, key rules that lead to maximizing the effectiveness of

⁶ Venet Shala, S. B, THE ROLE OF INNOVATION IN THE GROWTH OF THE COMPANY: A CASE OF THE EMERGING COUNTRY. Journal of Governance and Regulation, vol10,num (4), 2021.

⁷ Kozioł-Nadolna, K, The Role of a Leader in Stimulating Innovation in an Organization, administrative sciences MDPI,(2020, august 20).

⁸ Megersa D. D, M. A, Enterprise innovation in developing countries: an evidence from Ethiopia, journal of Innovation and Entrepreneurship,2018.

⁹ Kádárová, J, ECONOMICS OF THE ENTERPRISE INNOVATION INTERNATIONAL, JOURNAL OF INTERDISCIPLINARITY IN THEORY AND PRACTICE, may,2017.

innovation and basic stages in the implementation of the innovation process applied in enterprises. The important part of the article pays attention to main approaches of innovation. In the analytical part of the article, are focused on the comparison of the basic indicators of innovation in industry and services in the Slovak Rep

The research gap is that previous studies have not been exposed to the application of innovation at the level of economic institutions. Innovation was the preserve of scientific technological institutions. As studies expand, innovation should be included as a mindset in the economic project. Innovation is not required to come up with a new and modern... Even the iPhone was not entirely new as three devices were collected in one device so we relied in our study on the views and experiences of leaders and heads of a group of economic institutions

Overview of the methodology

The descriptive analytical approach has been followed. A series of opinions and meetings have been gathered with a sample of leaders, presidents and managers of various economic institutions who have demonstrated their views and experiences on the application of the innovative mindset in the economic institution.

2. Definition of innovation:

The term "innovation" translated from English means every new idea, new method, or new product. The term originated from the Latin word "innovare", which in turn translates as "renewal and change", and was the first to be used by the renowned economist Joseph Schumpeter in the early twentieth century in his book Economic Development Theory¹⁰ (1912).

"Innovation IS something different that creates value".¹¹

While many equate innovation with groundbreaking gadgets poised to transform daily life, innovation encompasses a wide range beyond these products, from technology and processes to services and business models. This diversity often surprises people, as innovation is more than simply creating something new. Even the iPhone, often lauded as a pivotal innovation, wasn't entirely novel. As Steve Jobs mentioned during his keynote, the iPhone integrated three existing devices—a widescreen iPod, a mobile phone, and an internet device—into one. This integration is what made it revolutionary. At its core, innovation's true value lies in problem-solving, which inherently generates value, whether for a broad audience or a select few. Solutions to significant challenges provide substantial value for the innovator and the people involved.

This is what Peter Drucker has said before, since he has defined innovation as: "A process in which man, using his intellectual thinking and mental abilities and the

¹⁰ Badari Kamel, Innovation, Road to effectiveness, journal of echaab eliktissadi, (2022, 02 17).

¹¹ Bolton, R, Back To Basics: What Is Innovation? , Forbes Business Council. . (2019, December 30).

surrounding indicators and different individuals, tries to produce new production for himself and for his environment, which is beneficial to the society in which he lives."¹²

Drucker emphasized that innovation is not necessarily linked to scientific inventions or complex techniques, but can be simple and depend on improving existing processes or applying new ideas to achieve better results. He also emphasized that innovation should be market-oriented and customer-oriented, not just theoretical.

In short, Drucker saw innovation as a systematic process to achieve added value through deliberate and results-oriented change

3. Types of Innovation

3.1 Incremental Innovation

Incremental innovation focuses on enhancing existing products or processes through minor, consistent improvements. This approach leverages current technological paths to maximize potential while strengthening mature organizations. With less dependence on organizational size and technological capacity, incremental innovation thrives on efficiency. Research in fields like rocket engines, computing, and synthetic fibers shows that cumulative small improvements often surpass the impact of an original innovation over time. Let incremental innovation drive your organization toward sustained growth and success.

3.2 Radical/Breakthrough Innovation

Radical, or breakthrough, innovation represents transformative changes that redefine products, markets, and even entire industries. Rooted in fresh concepts and advanced technology, radical innovation demands significant investment and extended development time, often taking 8-10 years or more. These innovations are powerful enough to reshape industry standards and disrupt market dynamics. While assessing their impact solely by revenue can be challenging, due to varying investment and company size, radical innovation enables long-term breakthroughs that fundamentally change an industry.

3.3 Continuous Innovation

¹² Kandil, Alaa, Management Leadership and Innovation Department, dar el fikr, First Edition, Kingdom of Jordan, Oman, 2010, p122.

Continuous innovation, or sustaining innovation, involves the constant refinement of existing products and the development of new offerings within a specific technology path. For instance, Haier's Prodigy washing machine, now in its 18th generation, continuously incorporates innovative features such as increased capacity and advanced sterilization without the need for detergent. For companies, continuous innovation reflects a focus on evolution over revolution, continually advancing products to meet customer demands.

The classification of innovation types is an initial step toward converting theoretical innovation concepts into actionable strategies that yield sustainable growth. Innovation must move beyond being a buzzword to becoming a commercial capability.¹³

4. The Importance of Innovation in Economic Enterprises

An enterprise's primary advantage often lies in its innovation capacity. For organizations to advance, they must stay technologically current, incorporating flexibility, adaptability, and quality-focused innovations. Effective innovation is essential for meeting evolving market demands, requiring businesses to refine, organize, execute, and improve their products and services continuously. Given the intense global competition, the accelerated pace of product life cycles, and the drive for efficiency, enterprises must continually innovate to enhance productivity, product quality, and customer satisfaction. Businesses must integrate and improve innovation within their structure to thrive in today's competitive market environment¹⁴.

4.1 Gaining a Competitive Advantage through Innovation

Innovation provides a competitive edge, helping enterprises excel in their products and services. While 80% of organizations partner with others to foster digital innovation, only a third of early-stage companies do so. In more advanced organizations, partnerships are often informal, emphasizing relational governance over rigid contracts, which supports flexibility and creative collaboration¹⁵.

¹³ Jin Chen, A. B, Connotation and types of innovation, The Routledge Companion to Innovation Management, vol43. (2019, 02 26).

¹⁴ Ivana Janjić, T. R, THE IMPORTANCE OF MANAGING INNOVATION IN MODERN ENTREPRISES, EKOONOMIKA, vol 65 num(3) (2019).

¹⁵ Gerald C. Kane, and other, Accelerating Digital Innovation Inside and Out, MIT Sloan Management Review research initiative in collaboration with and sponsored by Deloitte Digital, 2019.

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4.2 Meeting Customer Needs through Continuous Innovation

Continuous innovation enables enterprises to create added value by aligning closely with customer needs. In fact, 54% of companies define innovation by incorporating customer insights, and 53% consider customers their primary innovation partners¹⁷.

4.3 Seizing Opportunities for Business Growth

The ability to quickly identify and seize new opportunities allows enterprises to expand revenues, enter new markets, and drive growth. This adaptability is key to capitalizing on shifting market conditions and evolving consumer preferences¹⁸.

4.4 Enhancing Efficiency through Innovation

Innovation increases efficiency and productivity by reducing time and costs associated with production. Leveraging modern technology enables companies to produce high-quality products with less effort, resulting in continual product improvements¹⁹.

4.5 Fostering Creativity and Job Satisfaction

Innovation fosters an environment that encourages creativity, idea sharing, and problem-solving, enhancing job satisfaction and engagement. This atmosphere enables enterprises to identify and nurture emerging talents, reinforcing a culture of continuous growth²⁰.

4.6 Ensuring Continuity and Flexibility

¹⁶ Gerald C. Kane, op cited

¹⁷ Volker Staack, V. H, Reinventing innovation Five findings to guide strategy through execution report , Benchmark, Key insights from PwC's Innovation, 2017.

¹⁸ yasir latif, Importance of innovation, 28/01/2024, site web: <https://www.linkedin.com/;consu:21/02/2025>.

¹⁹ nibusiness info, Increase efficiency to maximise your profit, site web: <https://www.nibusinessinfo.co.uk/;cons:21/02/2025>

²⁰ HOXHALLI, Aelita MANI. Nives LAMCE. Gentian, JOB SATISFACTION AND CREATIVITY – THE CASE OF A TRANSITION COUNTRY, journal of economics. business & organization research EBOR, 2020.

5.2.2. Financial Resource Allocation: Investing for Success

Financial resource allocation is a high-stakes process that directly impacts a company's return on investment (ROI). Whether deciding where to allocate capital or distributing budgets across departments, making the right financial decisions is crucial for long-term success.

One effective approach to financial resource allocation is pricing and profitability management. This involves identifying areas where reallocating resources can yield the highest returns. By focusing on profitability, companies can ensure that their financial resources are directed toward initiatives that drive growth and innovation.

5.2.3. Digital and Technology Resource Allocation: Fueling Innovation

In today's digital age, allocating resources to technology is a key driver of innovation. This may include upgrading IT infrastructure, automating processes, or enhancing digital marketing capabilities. Investing in the right technologies can transform a business and provide a competitive edge.

However, digital transformation initiatives require meticulous resource planning to ensure that technology investments align with broader business objectives. By allocating budgets strategically, organizations can maximize the ROI of their IT spending and ensure that technology investments support innovation and growth²⁵.

5.3- Promoting Idea Generation and Encouraging Creativity

Idea generation, defined as the creation of unique mental images and thoughts in response to significant challenges ²⁶, is essential for organizations aiming to lead and enhance their market position. To gain a competitive edge, companies need to foster an environment where each person—whether individually or as part of a team—can channel their creativity, participate in key decisions, and feel supported in both physical and psychological aspects. Different organizations generate ideas using various techniques based on their size and the nature of their operations. Here are some effective methods:

²⁵ simon kicher,Resource allocation: Boost efficiency and achieve growth,2024,site web,<https://www.simon-kucher.com/cons:22/02/2025>.

²⁶ Puccio, G. J., Cabra, J. F,Idea generation and idea evaluation: Cognitive skills and deliberate practice. In M. D. Mumford's (Ed.),*Journal of Handbook for Organizational Creativity*,New York, NY: Elsevier.2011, <https://www.researchgate.net/publication/279429340> cited:05/06/2024

1) **Brainstorming**

Brainstorming creates a safe environment free from criticism, allowing a wide array of ideas to flourish. This approach has proven highly effective in fostering creativity within many organizations.

2) **SWOT**

Analysis

By evaluating Strengths, Weaknesses, Opportunities, and Threats, organizations can generate new ideas and plan for future scenarios based on these critical dimensions.

3) **SCAMPER**

Technique

SCAMPER encourages fresh perspectives through actions like Substituting, Combining, Adapting, Modifying, putting to another use, Eliminating, and Reversing existing processes or products.

4) **Flex**

Delphi

This method gathers insights from experts via a series of questionnaires, allowing teams to leverage collective expertise and generate informed ideas.

5) **Idea**

Examination

Examining ideas is essential for assessing their feasibility and potential. This process connects new ideas with practical implementation, ensuring that only the most valuable concepts are developed further.

5.4 Continuous Learning in and Out of the Workplace

Professionals have the opportunity to embrace a lifelong learning journey, both within and beyond the confines of their workplace. Within their job environments, ongoing training initiatives, interactive workshops, and mentorship programs offer valuable avenues for skill development and staying up-to-date with industry trends. Furthermore, when colleagues freely share their knowledge, it not only cultivates an atmosphere of growth but also strengthens the sense of togetherness in the workplace. Engaging in team building activities like Trust or Bust provides an enjoyable avenue for teams to bond while enhancing their skills. Outside of the office, professionals have a world of online resources at their fingertips, from courses and webinars to industry conferences, where they can enrich their expertise and build meaningful connections with peers. Reading books, articles, and research papers further deepens their knowledge and keeps them attuned to the latest developments in their field. Continuous learning isn't merely a career strategy; it's a mindset that empowers professionals to adapt, thrive, and stay relevant in the dynamic landscape of their profession²⁷ .

5.5 Adopting Risk and Learning from Failure

²⁷ Team Bonding, Creating a corporate culture, (2023, 09 26), <https://www.linkedin.com/pulse/embracing-culture-continuous-learning-teambonding/>, cons: 09/06/2024.

At present, with the multiplicity and diversity of consumer needs, which has opened the way for the intensity of competition between enterprises and the race towards technological acceleration, it has become evident for us how long the enterprise needs to innovate. This good is important for both economic dealers and the economic enterprise or the economy as a whole. This has made today's enterprises dust them down and start the journey of change driven by the enterprise's desire to compete and stay. So, most institutions have tended to make innovation an inseparable part of their DNA. Innovation within the institution goes through several points, as we saw in our research as a first and fundamental step. A clear and precise definition of innovation within the organization, as well as knowing its types according to the nature and size of the enterprise's activity, and then at another point we have to answer the questions. How much does an enterprise need to innovate? Then at another point we mentioned some important steps that make the Foundation a broad workshop to exchange ideas and perspectives. The Foundation adopts innovative thinking and encourages creativity within the Organization, as well as harnessing material, human and technological support, as an element for the success of the innovation process, is leadership and the extent to which it supports innovation to culminate all these stages in the final transformation of innovation from mere ideas and theories to applications and achievements on the ground.

Through the paper the following tips can be provided so that the enterprise can apply innovation it must:

- ❖ This institution must be open and accept the idea of change.
- ❖ Innovation is not required to be entirely new. Every idea that makes it easier to live or solve a problem is an innovation, so you need to study and accept all ideas and analyze them.
- ❖ Open channels of communication and accept criticisms and work to correct them
- ❖ Encourage individuals to train, learn and discover new skills
- ❖ Accepted the idea of failure and considered it the first way to success
- ❖ Reflecting the idea from paper to reality requires synergy of effort and so providing adequate support physically, morally and technologically
- ❖ Carry the thoughtful risk that contributes to the development of the enterprise and maintains its sustainability
- ❖ Create an atmosphere of cooperation and affection between the task force and encourage them through rewards, incentives and promotions so that each member of the organization feels like an important person in the organization
- ❖ They shouldn't stop thinking about innovation in an enterprise. After every goal is

achieved, you should think about the next goal.

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