



Are we HINDERING or HARNESSING Innovation?

-by Sanjay Abraham

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**“Suggestion box cant
live up to an
enterprise’s innovation
needs”.**

Innovation is important for the sustained growth of any enterprise. It is needed not only to outshine the competition but also to sustain its current branding position in the market. Usually enterprises do not have any standard practice to collect and evaluate ideas. Driving an idea from inception to implementation is often a tough task.

61% of CEOs worldwide say that Innovation is a primary concern within their business according to PWC.

Study by Idea Champions reveals- only 3 percent of the people come up with their best ideas at work. The other 97 percent said their best ideas come to them while they are in the shower, on vacation, taking walks, enjoying a glass of wine, or just doing nothing.

A recent Bain & Company survey found that two-thirds of enterprise executives named innovation as one of their top three priorities.

If there is no formal system to manage innovation, ideas slip through cracks. Every idea could drive innovation and lead to million dollar value.

44% SMEs believe innovation is the most important factor for achieving growth according to new insight report.

EIM is a formal process for determining the value of any given idea and moving it in a systematic way from concept to reality.

How EIM (Enterprise Innovation Management) could help

- 1) *Using Ideas for actionable innovation and measurable business outcomes.*
- 2) *Foster collaborative thinking*
- 3) *Actively capture, share, and rate new ideas*
- 4) *Helps in metrics driven evaluation of ideas.*
- 5) *Collaborate on critical decisions about risks, benefits, and strategic value*
- 6) *Create transparency and insight.*

I am all pumped up to share more on how EIM could spell value for your enterprise. Let's clear the farrago and help the enterprise leverage on a formal innovation management system. Am sure the idea intrigues you too. How about giving me a shout?



Sanjay Abraham is an 'Enterprise Solutions Consulting, Product Marketing & Business Development' professional. He staunchly believes, 'Digital Transformation' could radically change the way business is done today and that presently Enterprises get just 43% value from existing technologies. His areas of expertise & interest include Enterprise Collaboration & Mobility, EFSS, Analytics, Enterprise Social- Social Business, Social Intranet, Social Onboarding, Social Communities, Enterprise Innovation Management, Social Product Life Cycle Management PLM, Social Project Management, Gamification & Engagement Loyalty.

Sanjay holds a Bachelors in Engineering (Computer Science) and a PG Diploma in Business Management. He has worked with top names in the IT sector like Avaya GCL & Mahindra Satyam. His client list includes top bracket names across Banking, Insurance, Retail, Telecom, BPO/ITeS, Public Services and other verticals. His contact coordinates are:

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