Innovation: A Descriptive Approach to the New Form of Competitiveness

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EXECUTIVE SUMMARY

Innovation is one of the most important sources that contributes to economic prosperity. Apple’s iPod and iPhone are examples of how companies can use innovation to enhance their competitive position. Innovation is a new idea applied to initiating or improving a product, process, or service (Kanter, 1988). Innovative organizations encourage experimentation, reward success and mistakes. Managers recognize that failures are a by-product of leaping into the dark. In this paper, the authors distinguish between sustaining innovations and what Christensen (1997) calls “disruptive” innovations. The findings are organized into three sections: (1) Types of innovations; (2) Leadership for innovation and learning; (3) Skills for innovators.

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