

Creation of new markets by diversity

[Finance](#), [Market](#)



From the beginning of this world we have seen or to put it more correctly heard of God creation of this world. This demonstrates the immense power of imagination possessed by God. His imagination is unequal to anything we can think of and he has managed and maintained everything up to this day. We are all given a small amount of this God given creative power.

Some of us just happened to never see pass our limitations and allow our imagination power to grow freely. Persons that have good imagination or creative ideas are needed in today's business world of fast changing demands and supply. Business calls for managers and employees with quick minds that know how to solve problems quickly and their imagination are not limited. Being creative provides numerous benefits for companies and that the management level it should be replicated down to the levels of employees level.

What precisely is creativity, one might ask? Basically it is that processes of generating new ideas. It does not matter what that idea might be once it is a bit different from what was there already it's a creative idea. Sometimes creativity is confused with innovation, which is about planning and implementing ideas. By being creative within companies and businesses the amount of benefits increases. Not being creative set back companies to the classic school of management, which does not produce much growth for cutting edge businesses that wish to excel.

Creation of new markets by diversity is a benefit that creativity brings about. As it can be seen in 3M case on page 35 of the Management organization textbook. This small mining company 3M (Minnesota Mining and

Manufacturing Company) was nearly bankrupt but due to the quick reaction by management things were quickly turned around from heading down hill. Seeing that things were failing in the mining venture they made a key decision to turn from that and focus on the mine's output- abrasive grit.

This carried them off into focusing on sandpaper and grinding wheels. These areas were also somewhat difficult. Over time the company continued to experiment with a variety of products ideas. Many of these ideas came from its employees and customers. In this we can see that they implemented more recent schools of management theories such as behavioral, system, and contingency. Management listened to its employees and customers. Which does not happen in the classical school. New ideas helped this saved this company but most importantly of all was that willingness to accept and implement these ideas by management.

With creativity skills business are able to use or see new ways of satisfying their customers needs. Managers should know that the survival and profitability of their organization are directly linked to meeting or exceeding customers needs and expectations. They satisfy customers by guaranteeing that all individual efforts and their results possess quality.

This can be demonstrated in the automotive industry. From the early ages of this automotive industry it can be seen that different ideas in creative design have led to some of the most successful automotive companies. Toyota by using new fuel-efficient technology produces cars that run longer distances with the same amount of fuel. This attracts customers because they can use the same amount of fuel and increase mileage of their travel. Hereby we see

that the ultimate goal is achieved increased revenue by the creative power of new idea and innovation in technology.

Increased revenue is usually the goal of many business companies and by implementing new ideas and new and more efficient way of carrying on business organizations can move forward. In the 21st century without managers and employees who do not think that they are creative need to really " check if they still want to have jobs". As given in the hand out there are basically 3 saying which limit persons thinking they are 1. I" m not creative. 2. I don" t know how to be creative. 3. It" s not ok to e creative around there. We need to overcome these limits and release our minds from these mental blocks.

The creative powers are instilled in each of us as children but because of lack of use or prohibition of use. Some of use grow up thinking so logical (left side brain thinking) that we need to practice to be creative. The (right side brain thinking) the creative side need to be use along side the left side to create the most fantastic results.

It is the managers position to instill and encourage creativity at all levels of management. First line or operating management level will have to be more creative than that top and middle management. This is because they are the supervisor team leaders. Who over see the work of non-management people.

Organizations or businesses can do a wide Variety of thing to increase creativity. The simple structured techniques like brain storming and mind mapping are good places to start. Some other methods used to access

creative potentials are storytelling, dance, mask work, visualization, poetry, painting, sculpting and metaphor. It is also important to note that some methods will work with certain organizations and others will not.

Creativity as seen is an essential core requirement to the survival in the business world. More and more person and organizations are realizing this and tapping into this natural skill and reaping the benefits. Therefore as student" s teachers, workers and managers we should all encourage and promote these creative powers.