

Sustainability and innovation in business

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Sustainability and Innovation in Business Sustainability as the Main Driver of Innovation Sustainability is perceived to be the main driver towards innovation. This can be well studied with the example of Ford Motor Company. The company has already established itself to be a successful company in the automobile industry. The company even achieved the purpose of manufacturing unique automobiles owing to its special qualities. The competition in the automobile industry is augmenting every single day with the emergence of fresh companies and their target to capture the market. Competition is also faced from the existing companies with the introduction to fresh models in order to lure the customers from the rivals. In order to lead in the competition, the company needs to keep on innovating through sustainability (Nidumolu & Et. Al., " Why Sustainability Is Now The Key Driver Of Innovation").

Firstly, the company should comply with the specifications of the industry by abiding the governmental rules as well as regulations. The company needs to take heed of the emissions in their manufacturing plants and the usage of water. They should invest in new and advanced technological equipments in order to reduce the effect of their manufacturing activities on the environment. Ford needs to adopt measures to trim down the carbon emissions as well as cut down on the usage of water in order to conserve it with the introduction of advanced technological facilities. The company also needs to take care of its value chains in order to make them sustainable. Abiding by the regulations would assist the company to be environmentally conscious which would therefore make them take a notice on their resource consumption activities. They should take steps in order to trim down wastages and consumptions in their internal operations and in their

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workplace surroundings. After this a proper look should be provided in their arrangement of supply chain so that efficiency is escalated with the help of every individual association that forms a part of their supply chain. This would help the company to get familiar with advanced and new technologies which would pave the way for further innovation in terms of fresh product designs as well as in their business. This step would surely help them to attain sustainability (Ford, “ Sustainability”; Nidumolu & Et. Al., “ Why Sustainability Is Now The Key Driver Of Innovation”).

The amplified emphasis on competence and freshly attained familiarity with technologies and expertise would help them to consider redesigning their offered products and take advantage of the increasing consumer requirement and consciousness for environmental products. This would help the management to identify fresh sources of distribution as well as supply. It would even help the company to gain knowledge and dexterity in the fresh methods of manufacturing which would serve as a foundation for innovating products in the coming days. The acquired knowledge in relation to the fresh technologies and the shift in the customer prospects would make the company to rethink about the existing models of their products. This would help the company innovate the existing products and develop more enhanced products. This emphasis on sustainability would support the company to further strengthen their present competencies in order to build advanced platforms for fresh models (Ford, “ Sustainability”; Nidumolu & Et. Al., “ Why Sustainability Is Now The Key Driver Of Innovation”).

Thus, from the above discussion the ways are evident because of which sustainability is being considered to be the present chief driver towards innovation.

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Works Cited

Ford. "Sustainability". November 16, 2011. Our Company, 2011. Nidumolu, Ram. & Et. Al. "Why Sustainability Is Now the Key Driver of Innovation". Harvard Business Review (2011): 1-10.