

# The importance of creativity and innovation essay

[Environment](#)



**ASSIGN  
BUSTER**

Innovation – is the translation of a new idea into a new company, a new product, a new service, a new process or a new method of production.

Competition is the true driver of markets. It is the product of our environment. Unless an organisation is competitive it will not survive in the market it is serving.

To capture market share, companies constantly need to innovate their product or service as core competencies can remain unique for only a small period and eventually the competition catches up with an imitation or a new idea. People pursue good health and will do anything new that will help them to live a better life. Corporates too do the same by pursuing strategies of improvements and breakthroughs that create new products and new markets.

This is a continuous exercise and any let up, in health or corporate endeavours will invite a decline. Innovations are the engine that persuaded the corporate to innovate. The following are some of the benefits of creativity and innovation:

- Information is free flowing: Creativity is partially about making new connections: for example, applying a familiar technology to a completely new application.
- New ideas are welcomed: It is easy for individuals, and companies, to become stuck in their ways. Habitual behaviours, a rigid adherence to “ best practices and groupthink” can all act as barriers to new ideas. Of course, not all ideas are good ideas and you are ultimately responsible to filter the ideas that are bubbling up.
- Good ideas are nurtured: New ideas are delicate and can easily be killed off with an executive shrug or simply a lack of care and attention.
- Risk taking is

accepted: Experimentation and innovation involve some failures along the way.

Risk taking doesn't mean being reckless, rather it means understanding the risk/reward relationship and taking calculated risks where the potential rewards are valuable. Innovators are rewarded: Creativity is hard to measure and can often be ignored by compensation and reward systems. However, often it is enough to publicly recognize creativity with a simple thank you for a job well done, believe it or not, this sends a powerful message through your organization. Creativity is best nurtured in a permissible environment. This environment encourages new ideas and new ways of doing things. Many managers do not like such climates and find it uncomfortable with a continuing process of change, which is essential for creativity. They also fear that a permissive atmosphere encourages loss of discipline.