

Example of process innovation proposal essay

[Business](#), [Company](#)



Introduction

Hospitality industry is one of the most dynamic industries that are competitive in every aspect. Decision to develop innovative strategy is an essential step for every firm towards achieving a competitive advantage within the market. The dynamic feature of hospitality industry entails for the need of the participants to offer competitive services and products to their customers. Competitions urge to offer unique and best services and maximize customer satisfaction, are some of the main factors behind developing a business innovation models. A business innovation models entails certain unique aspect that should be held into consideration during the planning and development of the strategy. Business innovation model upon design promises numerous benefits attached upon implementation, (Magretta, 2002). However, the firm is advised to clearly scrutinize attached challenges that may not be availed in the development of the plan. Failure to identify these challenges during the development of the business innovation model can pose a challenge on the performance and attaining of the projected benefits. Each of the steps entailed in the development of integrated innovation framework calls for the need to examine some of these aspects. Hospitality industry features and aspects marginally needs adherence of these challenges as some of them may pose challenges leading to failure of the project and lowering the consumer satisfaction level. Competitors may take advantage of innovation models upon implementation to discover the challenges and turn them to the attacking points weakening the business share in the market. These analyses proffer the essentiality to examine challenges and limitations that may occur upon enactment and

implementation of strategic plan to innovations. Every firm embraces innovation especially when the prospect promises success on every business aspect. Business models recently have significantly increased their importances on every aspect of the business. The business innovation models developed by a business proffers opportunities such as, creating competitive advantage, increasing service efficiency on delivery, retaining of customers and creating a unique aspect within the firm. However, the model may present challenges such as imitation, lack of resources to maintain of facilitate or poor management and evaluation skills upon enactment. The preceding analysis on step of business innovation model proffer a clear insight on essential considerations on opportunities and challenges that can be identified and mended on each stage:

Initiation

This phase entails a detailed analysis by focusing on the surrounding ecosystem of the innovating firm. The phase advocates for the need to clearly scrutinise the external environment of the firm in these case the hospitality environment. The firm should consider the factors that may limit or inhibit the success of the strategy. Hospitality firms operate under competitive industry hence need to clearly analyse the external environments based on the key players such as; customers response on the plan implemented or to be implemented, suppliers effect or response on the strategy, competitors and the government (McGrath, 2010). These players normally influence the decisions that the firm makes on its daily operations. Developing an innovation strategy without considering the response of each of the player is drastic step as the implications may be drastic to the firm's

development and growth. Each player portrays a set of unique requirements that they wish to be fulfilled or expected from the firm based on the operation. Such as the government regulations which may call for the need to enact a strategy that falls within the specifications. Some of the challenges that may limit innovation process under this phase are; ability to identify and understand the needs of the players and identification of change drivers. These two challenges normally impact the initiation stage, under the challenge of understanding the players needs calls for close and detailed analysis on some of the players need, making a list and developing strategies upon the implementation of the project to supplement each of the need. Initiating a strategy requires integrating all the players of the hospitality industry. This will facilitate the development of a strategy that offers a competitive advantage by averting some of the proffered challenges and limitations.

Ideation

This is the second phase of developing a business innovation design model. The phase advocates on a detailed focus on the generation of ideas for the prospective business model. It specifically focuses on the generation of ideologies to transform of opportunities identified under initiation phase to concrete and presentable new business models. Under hospitality industry detailed analysis and consideration of the ideas and aspects identified under initiation phase should be held into account. Strategic development of strategies to transform the opportunities to develop business models is normally advocated. This can facilitate development of effective and strategic model that embraces hospitality player's aspects. This proffers the

essentiality of this phase by offering an opportunity to discover aspects that can be transformed to strategies to satisfy some of the players' specifications. According to Baden and Morgan, (2010) under this phase some of the common challenges that may be anticipated on the development of business innovation model include; obscurity to overcome the current business logic by thinking beyond the normal expectation, intricacy to sense in business models and lack of a systematic tools to develop new business models. These challenges may limit the effectiveness and inability to develop effective strategies hence limiting the firm. However, discovery of these challenges and the implications is essential to developing of a strategy as it can help develop strategies aimed at averting or curbing them. This calls for integrating every stakeholders and individuals who have essential skills and knowledge on the developing of business innovation models.

Integration

This is basically the third used phase in the development of business innovation model processes. The executed activities under this phase include; developing a new business model. These is done under dimensions such as what, how, who and revenue model in relation to the model of the business (Adner, 2010). The phase proffers vast opportunities for integrating every aspect of the business model with the stakeholders' entity ad entire business performance. In the hospitality industry these phase is essential as it implicates on the need to evaluate the returns and the effects of the model on the entire business. The challenges under the phase that may limit the organizations efficiency to develop a strategic business model include; ability

to integrate all the portions of the developed new business model, involvement capacity and management of the partners that may have been integrated in the business model. These challenges stipulate some of the considerations that should be adhered to before developing a business model. Integrating numerous partners and portions during the development of the business model may pose a threat under this stage. Under hospitality industry this is significant as some of the decisions made during the development of the strategy may limit the effectiveness of the strategy.

Implementation

This is the fourth stage of the business innovation model. This is the most significant aspect of the process. This entails committing enormous investment on the new model. The common challenges under this phase include; ability to overcome internal resistance and trial and error experimentation effectiveness. The commitment and teamwork of every stakeholder normally determines the success of the project on the implementation phase. In the hospitality industry where slight alternations or changes are easily identified, calls for incorporation of the employees and the customers on the implications of changes. Prior involvement of these players is essential to adjust and promote efficiency. The challenges under this phase can be averted through development of contingency strategies that reflect the organizations goals and the success of the strategy.

Evaluation and control

This is the last phase of the process. It advocates for the need to enact strategies to effectively analyse the performance of the implemented

project. Evaluation entails a detailed process where the response and performance of the project is measured relative to the projected objectives and goals of the strategy. The team behind this phase should be equipped with the necessary resources to execute the activity. The results presented by the team should be presented to the management. Control measures should be enacted to enhance the success of the entire project. This can be achieved through setting aside resources to supplement risks and unaccounted risks and occurrences. Hospitality industry should effectively develop these phase to examine the success of the project in relation to the stipulated objectives. This is essential for examining some of the limitations or occurrences that may inhibit the success of the firm in relation to set objectives.

References

- Adner, R and Kapoor, R., (2010). Value creation in innovation ecosystems: how the structure of technological interdependence affects firm performance in new technology generations. *Strategic Management Journal* 31(3): 306-333.
- Baden-Fuller, C., and Morgan, M. S., (2010). Business Models as Models. *Long Range Planning* 43(2-3): 156-171.
- McGrath RG (2010) Business Models: A Discovery Driven Approach. *Long Range Planning* 43(2-3): 247-261.
- Magretta, J., (2002). Why Business Models Matter. *Harvard Business Review*. Harvard Business School Publication Corp. 80(5): 86-92.