

# Innovation and process



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## Innovation and Process Paper INNOVATION AND PROCESS PAPER

Introduction Innovation plays a vital role in the success of any organization.

As per the Business dictionary, “ Innovation is the process by which an idea is transformed into services or goods that people are willing to purchase”

(2012). In order for innovation to drive success in any organization, it has to produce results. The first phase of an effective innovation process is the identification and segmentation of its customer base. This is advised by the fact that not all customers are the same. Organizations, therefore, need to select their target customer groups with specific messages developed especially for them. It is also important that the organization understands the preferences and needs of its clients. This will help the organization produce a better strategy since they are aware of what their clients expect from them.

Another crucial phase of innovation involves the establishment of relationships between an organization and its clients. Customers who have pleasant experiences at a store, for example, have high chances of coming back, as well as telling others about it. Customer retention is less costly than attracting new ones, which will impact on the organization. Yet another crucial phase involves the organization engaging in service recovery and continuous improvement. In the event of errors, the company has to be armed with a recovery plan that ensures the effect on the customer is minimal. Finally, the organization must seek out customer feedback regarding their products and ways to improve on them (Richards 2012).

Kmart, as an organization, has struggled to remain competitive; nonetheless, it is in dire need of innovation and change. In this case, Kmart would benefit from applying the basic phases of innovation as a process. They could begin

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by strengthening relationships with their customers, which should give them information on what their customers' preferences. This information can be collated by means of surveys, for example, during customer appreciation days. This, in turn, will be an advantage when segmenting their customer base and in enabling them to strategize on advertising and marketing. Finally, innovation should aid Kmart in a re-branding strategy that will give them a fresh start.

### Conclusion

To achieve their goals, Kmart will obviously have to employ innovative tools and techniques. One of these techniques is collaboration, whereby an individual comes up with an idea, which can then be created on by the team. To do this, Kmart requires brainstorming sessions for the team ideas. Refined ideas from the team can then be used to improve the organization in a more effective way than an individual idea. The ideas will then develop into concepts that can be validated by external sources like test markets, prototyping, and research. A prototype is, essentially what the product will look like on completion. Design tools will aid in the determination of the model, shape, and size of the products before they are presented as prototypes.

Kmart will also have to unlearn a few old mindsets and mental modes. They are in dire need of change after being stuck in their glorious past for too long. There is a pressing need for the organization to attempt a new direction with new challenges. For starters, Kmart must experiment with new products to gauge the needs of their customers. The idea's success must then be measured via monitoring of sales and seeking customer feedback. In order to keep up with customer preferences, Kmart will have to innovate and

remain competitive.

#### References

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