

Innovation and globalization

Business



Innovation is a global mental resource that is increasingly becoming a necessity in today's world. As globalization increasingly takes the world in an interdependent and integrated direction, the role of innovation is growing more important. Innovation is the tool through which globalization can be actualized. This paper examines the relationship between innovation and globalization and its role in achieving globalization. Innovation can generally be described as the invention or original development of a new idea, concept, tool, instrument or the improvement of already existing ideas and technologies.

It is simply the discovery and invention of new things. For purposes of this paper, such innovation is discussed in specific reference to technology and science. Oliver (3) notes that 'innovation is the simple discovery of new things that may better improve or replace existing ones'. This invention extends to different methods ideas, skills and ways of getting things done in such a way as to result in more efficient solving of problems or performance of tasks. Globalization as a term refers to the continual process of integration and interdependence among the people, countries and systems of the world in an effort to pool together to achieve progress and better efficiency as well as to share resources and skills to the betterment of humanity. The initial wave of globalization was brought about by the industrial revolution in the early nineteenth century.

However more modern developments in technology, notably ICT, technology has led to a deeper interaction and interdependence among people and nations in the world, and is the new wave of globalization (Oliver 24).

Innovation-related factors that are influencing the achievement of

globalization Ultimately the concepts of globalization and innovation are interrelated and Dependant on each other's success to grow. Innovation plays a role in globalization in its contribution to the development of the tools that propel globalization. This refers to technological or other tools that make it possible to bring people together in the different activities of life; communication, business and leisure. Such tools of innovation include information and communication and technology tools such a computers, phones and the software that is needed to run those technologies. The acceleration of globalization requires faster and more efficient tools of communication.

The development of these tools is dependent upon innovation of fresh, more efficient machinery and the development of quicker and more efficient software on which these machines can run. The invention of subsequently more effective communication technology has come a long way . It began from the era of telegraph machines and cable-dependent phones and progressed to the era of wireless phones and early computers, and more recently to the invention of sophisticated mobile phones, satellite-controlled technologies, email communication and the development of programs such as ' Skype' that make communication possible at any time and with any one in the world, so long as a communication platform is availed. The development of better communication machinery such as faster more portable computers is required to make this a success (Oliver 32). Among the key ways that innovation is influencing the achievement of globalization is in its contribution to the improved efficiency in communication around the world.

The advent of new information and communications technology has dramatically improved connectivity between people, groups, business organizations and even countries. Communication continues to bring people together both for business and for social purposes. The Internet has become the number one tool for making social connections and all this is only possible because of the invention of these technologies. The impact of innovation in the mass media by digitization has revolutionized and allowed the media to have a global reach. Events are able to be broadcast as they happen all over the world.

This has gone a long way towards keeping the world connected and to provide a continuous flow of information to people all over the world thus greatly accelerating globalization. Innovation also plays a very significant contributory role in globalization through the development of technology that helps to conserve technology more effectively. The saving of energy results in the availability of more resources that may be put to use in globalization endeavors. It also helps to make it more cost-effective to operate the technology that furthers globalization. The recent global trends and interests in more cost-effective and 'cleaner' sources of energy is a step in the right direction, in relation to innovation. Increased focus in the search for innovative ways to tap into solar, wind and nuclear energies, if successful, as it has been in some places, would make the construction of energy-using machinery such as transport and communication machinery (computers, airplanes etc) easy to purchase and to run.

This new-found affordability would result in the widespread availability of these tools in more places and with more people. Innovation of new

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technology has so far has facilitated globalization by facilitating the development of efficient transport systems which in turn help to get people to different places in the world at continually decreasing costs and in lesser time. Modern air planes, ships, trains and vehicles solely depend on efficient technological systems to function and without them; global transport would be greatly impaired. The time it takes to travel from one point to another which has been made possible by technology would be dramatically increased. This would frustrate communication between the people of the world and bring globalization efforts almost to a stand still.

Innovation of new scientific technology may result in the development of many new discoveries about nature and lead to a better understanding of the earth that we live in. These discoveries may be beneficial to the fostering of globalization, if those innovations and discoveries would result in bringing of people together and of sharing the world's resources. The commitment to research in new medical solutions and critical health has already started to yield fruit in British Columbia. Such innovations if shared would lead to a pooling together of people and accelerate globalization (Puterman and Santibanezi 2). Innovation in Education and development and its Impact on Globalization Education and globalization have an interdependent relationship because education plays a role in encouraging individuals to broaden their mindsets which in turn fosters a global mindset.

Education helps to create the literacy that globalization requires. In its commitment to come up with better ways of educating people, innovation would ultimately accelerate globalization. Innovation that would make educate more easily available and easily acquired is a great aid to

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globalization. Literate people are an impetus to globalization. The international pooling together of people for educational purposes accelerates globalization. The global trend towards a heightened focus on innovation is on the up rise.

Many countries, developed and developing are all focusing on innovation with a bid to find sustainable solutions to their problems and improve their economies. This has led to an international cooperation to deal with the same issues. This has led to accelerated globalization. The focus on innovation related to transport and communication, with continued commitment may eventually to a situation where transport and communication become so available that costs involved will be brought down to negligible levels. Such a scenario would be a huge impetus to globalization as more people connect all over the world on different areas of life. Innovation of tools and methods to aid in the management of renewable energy sources would also go a long way towards accelerating globalization by ensuring that costs associated with energy provision are minimized.

These minimized costs would trickle down to individuals who would then be better able to make use of the new inventions to foster better socialization and improve globalization.