

The meaning of Innovation in Companies, and International Support

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To develop an innovation strategy, roll out an innovation framework or build an innovation programme or project, it is very valuable to take a bigger perspective on what innovation means.

Innovation is a broad term and can mean many things to many people. It is a concept that has been embedded into our daily lives, as humans progress and develop across the planet.

In the context of Innovation in companies, two sources may be useful to draw on, and to compare, with respect to the international classification of innovation.

The first is the OECD's Oslo Manual for Innovation. The Oslo manual is considered one of the leading manuals for the classification of Innovation. Originating from Oslo, Norway, this OECD manual has been revised many times (latest 2018). This manual outlines the following definition of innovation:

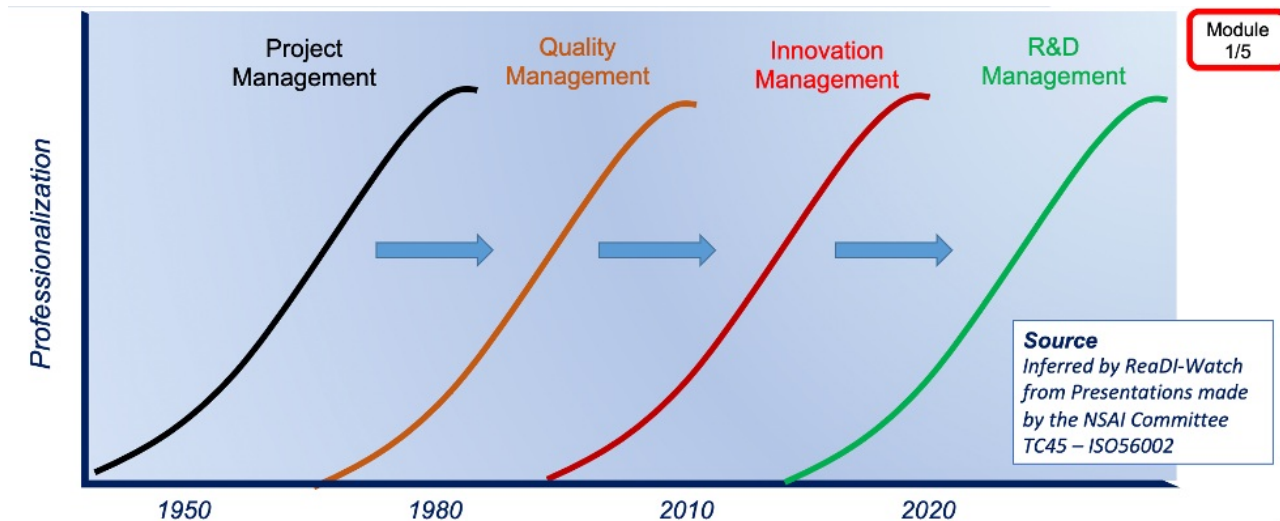
- **Innovation** activities include all developmental, financial and commercial activities undertaken by a firm that are intended to result in an innovation for the firm.
- A **business innovation** is a new or improved product or business process (or combination thereof) that differs significantly from the firm's previous products or business processes and that has been introduced on the market or brought into use by the firm.

Oslo Manual (2018)
GUIDELINES FOR COLLECTING, REPORTING AND USING
DATA ON INNOVATION

By way of comparison, the new ISO series for Innovation Management (ISO:56002) is another best-practice reference for the meaning of innovation. The ISO sets out to create a standard for the management of Innovation, a platform on which others can develop best in class approaches and frameworks to accelerate, and better direct, Innovations that will help companies and humanity.

ISO 56002:2019(en)
Innovation management — Guidance

The topic of “innovation management” is one that has only come to the fore in recent years. **Innovation management** is less mature than other disciplines such as project management or quality management, professional management disciplines around which specific staff in companies train in, oversee and develop.



ReaDI-Watch posits that **Innovation management** is currently on a steep path of professionalization, and that R&D management will follow suit in future years.

Evidence of the prevalence of Innovation in today’s society can be found in the strategies of governments across the globe. In the below image, examples can be found of organisations, strategies and frameworks developed to progress and advance innovations in Europe, the US, the UK, Ireland and Canada.

Module 1/5

European Commission
European Innovation Council

Introduction: An ambitious new research and innovation strategy for a period of major transformation

The development of a new national strategy for research and innovation (R&I) is a key commitment in the Government's Economic Recovery Plan 2017, which sets out the "bold ambition of driving research, development and innovation at the heart of addressing Ireland's economic and societal challenges, and building capacity and capability across the research and innovation system to move R&I up the value chain."

Industrial Strategy International Research and Innovation Strategy

Introduction

This strategy sets out how the UK will develop its international research and innovation partnerships to help achieve the targets in our modern Industrial Strategy.

Innovation

To help Canada realize its potential as a global leader in innovation, the Government must ensure that its services best meet the needs of Canada's innovators and job creators.

The Government's Innovation and Skills Plan advances an agenda to make Canada a world-leading centre for innovation, to help create more good, well-paying jobs, and help strengthen and grow the middle class.

Through the Innovation Resilient Services (IRS) committed to the Bureau of Economic and Business Affairs, the State Department works with the U.S. private sector to identify and promote market opportunities for emerging technologies such as:

- AI
- Autonomous Vehicles
- Cloud Computing
- IoT
- Robotics
- Space Exploration
- 3D Printing
- Virtual Reality
- Augmented Reality
- Blockchain
- Artificial Intelligence
- Autonomous Systems
- Advanced Manufacturing
- Advanced Materials
- Advanced Energy
- Advanced Transportation
- Advanced Defense
- Advanced Space
- Advanced Biotechnology
- Advanced Nanotechnology
- Advanced Quantum
- Advanced Robotics
- Advanced Cybersecurity
- Advanced Environmental
- Advanced Health
- Advanced Agriculture
- Advanced Marine
- Advanced Aerospace
- Advanced Chemical
- Advanced Electronics
- Advanced Software
- Advanced Hardware
- Advanced Systems
- Advanced Services
- Advanced Infrastructure
- Advanced Logistics
- Advanced Finance
- Advanced Insurance
- Advanced Real Estate
- Advanced Retail
- Advanced Hospitality
- Advanced Entertainment
- Advanced Media
- Advanced Telecommunications
- Advanced Energy
- Advanced Transportation
- Advanced Space
- Advanced Defense
- Advanced Biotechnology
- Advanced Nanotechnology
- Advanced Quantum
- Advanced Robotics
- Advanced Cybersecurity
- Advanced Environmental
- Advanced Health
- Advanced Agriculture
- Advanced Marine
- Advanced Aerospace
- Advanced Chemical
- Advanced Electronics
- Advanced Software
- Advanced Hardware
- Advanced Systems
- Advanced Services
- Advanced Infrastructure
- Advanced Logistics
- Advanced Finance
- Advanced Insurance
- Advanced Real Estate
- Advanced Retail
- Advanced Hospitality
- Advanced Entertainment
- Advanced Media
- Advanced Telecommunications

By way of example, the recently formed **European Innovation Council** seeks to foster and stimulate innovation in Europe. When you explore the topic of innovation management, you'll find that each country has a plan in place to foster and to stimulate innovation, as innovation is a critical component of a growing economy, where companies and the R&D ecosystem can foster sustained competitive advantage.
