

A photograph of a lighthouse with a black base, a red middle section, and a white top section, situated on a rocky pier. The sky is blue with scattered white clouds, and the sea is visible in the background.

Viewpoint

Business advisory services

*..how do you take
your business
from being
successful to
being the leader
of the pack?*

Innovation—Driving business growth

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It is one thing to understand how to grow your business, —with some planning and foresight this is achievable, but it is another to understand how to take your business from being good, to being great.

So, how do you take your business from being successful to being the leader of the pack? What is the difference that drives some businesses to be global powerhouses and for others to disappear into oblivion? The answer is innovation.

In the last decade ‘innovation’ emerged as the new buzz word that promised new technology and originality. More often than not, it was a concept that conjured up images of scientists in lab-coats, hunched over the next revolutionary breakthrough. The concept was so elite that very few ordinary business men or women could ever really feel comfortable aspiring to play the ‘innovation’ game.

What is the game of innovation really about?

Innovation is about creating and sustaining a competitive edge that will make your business great, both today and into the future. Ultimately, it’s about injecting change in your business, across your people, how you do things, what you offer your clients (or even who your clients are) and how you can leverage the value you have created in your business.

It is crucial to make sure your internal communications campaign for innovation looks and feels different

A cultural change

Beyond committing to the challenge to make your business great through innovation and growth, the first step a business needs to take is to create a culture of innovation. A culture that injects innovation into the veins of the business will make it a part of everything the business does and stands for, both internally and externally.

When it comes to introducing innovation into your organisation's culture the best way is to break it down into realistic chunks that mirror the way you run your business. Regardless of the business size there are four key areas to consider as part of your innovation strategy:

- internal communication;
- a reward and recognition plan;
- a learning and development plan; and
- an easy to follow process that defines how innovation is managed in your business.

Internal communications

Internal communications is often a key element overlooked in business, yet it has the ability to drive the direction and success of your business by engaging staff and stake holders. If you are serious about creating a culture of innovation for your business then it is estimated that you will spend close to 70 to 80 percent of your time on internal communications early in the process.

Everything you do and change in your business to become 'innovative' has to be communicated consistently back to your people.

Often the biggest challenge for business is maintaining the engagement of staff as you determine what will work for your business. Internal communications will become the engine that communicates the 'how' and the 'why' about innovation to your team.

Every message you send through that engine has to make sense across your entire business to ensure you have 'bottom up', holistic engagement.

It is crucial to make sure your internal communications campaign for innovation looks and feels different, that it reflects the very essence of innovation. Whether this is achieved through branding, context or the way the message is delivered, the more creative you can be the more likely you are going to win at engaging and maintaining the confidence of your people in the innovation process.

The number one rule here is that the engagement of your people will be the key factor in determining the success of the innovation program, and more often than not, you only have one opportunity to 'get it right'. Implementing innovation means a commitment to investing in your people to help grow and develop your business.

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The driving force behind reward and recognition is to foster collaboration.

Reward & recognition

How you reward and recognise your people for their innovation efforts will reflect who you are as a business. The key thing is to ensure the reward is relative to the opportunity. Too often great ideas aren't tabled or pursued simply because the business never hears about them. So before you even start to think about ways to capture the ideas, think about what incentives or support you need to offer your people to share those ideas in the first place.

Your reward and recognition program should be reflective of the type of workplace you operate. Recognition works well when your staff's success is reliant on their own reputation or profile, however in a culture where staff work simply from nine to five, reward may be a better alternative.

The driving force behind reward and recognition is to foster collaboration. Encouraging team events may be the catalyst for a great idea. Wrapping team challenges and prizes into an annual forum may be something that can really inject some fun and create a platform that entices individuals to participate.

Plan your reward and recognition strategy carefully. If you get the balance right, you will elevate your people not by what you are 'giving' them, but because they feel more connected to the business and the ability to contribute to growth. This is your opportunity to demonstrate your commitment to them and exhibit confidence that they can help elevate your business to leader of the pack.

For more information

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