

Fear of failure destroys innovation

Innovation is the development and application of ideas that improve the way things are done or what can be achieved. Innovation can help your business grow by improving productivity and efficiency. Your ability to innovate will also help your business to remain competitive and respond to changes.



Source: www.pexels.com

“Being innovative takes a lot of hard work and a little bit of risk. But, if you want to thrive and stay ahead of the game, it’s an essential part of being a business owner”, Mike Anderson, CEO and founder of the National Small Business Chamber (NSBC).

There are many sources you can use to help generate new ideas for your business. Suppliers, customers, employees, and strategic alliances can all make valuable contributions to the creative process, as well as providing support and encouragement.

“Your employees are a vital asset in generating innovative ideas. To get the most from them, you need to create an innovative environment and encourage creative thinking. Most ideas never get off the ground because business owners are afraid to take a risk and fail, and employees are not permitted to try new things and take some risk. Those who have achieved real success have overcome the fear of failure and often risked the most to get there.”, says Anderson.

Take a different approach

To succeed, you have to move out of your comfort zone, continuously challenge the status quo and innovate. Always be on the lookout for new ideas and new ways of doing things that will improve your business. Do things differently, walk on the wrong side of the road, swim upstream, and always keep looking for the next big thing.

Winners always look at the bigger picture while losers cannot go beyond the way things are at the time. If it doesn't work you can always go back to the drawing board. This is far better than not trying and doing things differently.

John Maxwell asks why so many people work so hard without ever achieving or making an impact, while fewer who don't seem to work hard achieve so much. The reason is simple – it is because of conformity.

Research has shown that only 5% of the people in the world are able to achieve their life goals. Why? Because the remaining 95% are blind conformists who go through life accepting the way things are. Doing things differently is the most powerful key to success.

You also need to listen to Albert Einstein who said, 'Doing things the way we have always done them and expecting different results is one of the definitions of insanity.' If you want to experience a change, you must do things differently. Stop following the crowd and you can be among the top 5%.

"If you want to live an impactful life, you must break the mould. Stop being a blind conformist who just keeps to tradition. Challenging the status quo gives you the seeds of vision and opportunity. There are always better ways of doing things. Strive to be the one who will discover the better way. When you do this, windows of opportunity and abundant wealth will open widely for you", concludes Anderson.

Consider these tips

Here are 10 success-boosting innovative tips for your business:

- **Get your team on-board:** Have them involved in the entire innovation process, such as solving problems during a meeting and providing a suggestion box. Reward innovation and celebrate success. Appropriate incentives can play a significant role in encouraging staff to think creatively.
- **Make innovation a routine:** Schedule an hour or so each week to brainstorm and exercise you and your team's creativity, and establish goals that encourage you to improve your business.
- **Encourage suggestions:** Ask or survey your employees, customers, and even, suppliers if they have any suggestions on how you can improve your business.
- **Create a supportive atmosphere** in which people feel free to express their ideas without the risk of criticism.
- **Encourage risk-taking and experimentation:** Don't penalise people who try new ideas that fail. Remember, fear destroys innovation.
- Stress that people at all levels of the business **share responsibility for innovation**, so everybody feels involved in taking the business forward. The fewer the layers of decision-making in your business, the more people feel their ideas matter.
- **Look for imagination and creativity when recruiting new employees:** Remember that innovative thinkers aren't always those with the most impressive list of qualifications.
- You don't have to reinvent the wheel. **Keep innovation simple** by improving your existing products or services, trying

out a new marketing strategy, or finding a supplier that is offering you a better rate.

- **Invest in innovation:** Purchase technology and equipment that can improve your business operations. Also, invest in developing new products and services
- **Educate yourself:** Continue to learn new skills or information by attending workshops, webinars, conferences, local industry events, and reading everything from blog posts to books.

'Here's to the crazy ones. The misfits. The rebels. The troublemakers. The round pegs in the square holes. The ones who see things differently. They're not fond of rules. And they have no respect for the status quo. You can quote them, disagree with them, glorify or vilify them. About the only thing you can't do is ignore them. Because they change things. They push the human race forward. And while some may see them as the crazy ones, we see genius. Because the people who are crazy enough to think they can change the world, are the ones who do'. – Steve Jobs

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