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thinking - how to
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SUMMARY

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Innovation is the name of the game as far as companies in the 21st century are concerned. To compete effectively in the marketplace of this decade, companies need to either innovate or perish. Hence,

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Innovation is the
latest buzzword
among the
corporates.

Innovation and
Product

Management

An innovation is the
adoption of a new
idea, product or
process which is
prospectively
useful. Though

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Management means
change, every
change is not
innovation.

Innovation is
present only when
the innovator is
required to engage
in productive
problem solving.

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a competitive
advantage over
your business rivals
in the same
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processes, and
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management. It

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business process,
marketing and
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tools that allow managers plus workers or users to cooperate with a common understanding of processes and goals. Innovation management allows the organization to respond to ext

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was the result of
technological
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Importance of new
products as stimuli
to economic growth

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by new products
was far more
important than the
price changes of
previous products

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that innovation is a
management
process that

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