



Innovation Macro and Micro Environment

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Now-a-days, everybody is talking about Innovation. Actually, Innovation is a new idea, or more-effective device or process. Innovation can be viewed as the application of better solutions that meet new requirements. Innovation means change, alteration, revolution, transformation. A new method, idea, product and technological innovations designed to save energy.

The words innovation and invention overlap semantically but are really quite distinct.

Innovation can refer to type of musical composition, a falsehood, a discovery or any product of the imagination. The sense of invention most likely to be confused with innovation. Invention is a device, contrivance, or process originated often study and experiment usually something which has not previously been in existence.

Innovation, for its part, can refer to something new or to a change made to an existing product, idea or field. One might say first telephone was an invention, the first cellular telephone either an invention or an innovation and the first smart phone as innovation.

The process of translating an idea or invention into a good or service that creates value or for which customers will pay- Innovation. When an idea must be replicable at an economical cost and must satisfy a specific need then it is Innovation. Innovation involves deliberate application of information, imagination and initiative in deriving greater or different values from resonances, and includes all processes by which new ideas are generated and converted into useful products. In business, innovation often results when ideas are applied by the organization/company in order to further satisfy the needs and expectations of the

clients/customers.

In a social context, innovation helps create new methods for alliance creations, joint venturing, flexible work hours and creation of buyers into two broad categories:

Evolutionary innovations (continuous or dynamic evolutionary innovation) that are brought about many incremental advances in technology or process and

Revolutionary innovations (also called discontinuous innovations) Which are often disruptive and new.



Innovation normally: To create an environment that encourages innovative thinking and hard work.

A business concept development by Henry Chesbrough which encourages companies to acquire outside sources of innovation to order to improve product lines and shorten the time required to bring products to market and to market or release internally developed innovation which does not fit the organizations/company's business model but could be effectively used elsewhere.

Macro Environment

The major external and uncomfortable factors that influence an organizations decision making and strategies. These factors include the economic factors ; demographics; legal, political and social conditions; technological changes; and natural forces.

Specific examples of macro

environment influences include competitors, changes in interest rates, changes in cultural tastes, disastrous weather or government regulations.

Micro Environment

Factors or elements in an organizations immediate area of operations that affect its performance and decision making freedom. These factors include competitors, clients, distribution channels, suppliers and the general public.

Innovation is crucial to the continuing success of any organization i.e., Change, alternation, revolution, upheaval, transformation, metamorphosis, reorganization, restructuring, rearrangement, recasting, remodeling, renovation, restyling, variation; new measures, new methods, new devices, novelty, new mess, unconventionality, modernization.

Innovation for Poverty Action (IPA) is an American non-profit research and policy organization that discovers and promotes effective solutions to global poverty problems.

Impact of globalization and drastic progress of Information Technology have brought significant change in socio-economic, political aspects as well as in various government & non-government organizations of all countries including Bangladesh. The standard of livelihood has been changed and increased. People are much more concerned about their future and rights, they demand best service from others. In

this situation public sector is going through a re-form process. To enhance dynamism and capacity development in public administration for sustainability of e-governance and digitalization Innovation needed. The culture of innovative practices simplify the citizen service delivery process and in this situation, the Government has decided to form an Innovation Team in each Ministry/Division. And the team is led by Chief Innovation Officer and in each Directorate/Agency/District/Upazila level led by Innovation Officer.

Finally, we can conclude that Innovation creates great new things or products that consume love. It also makes the breakthroughs that will build a brighter future and Citizen benefits are easily available ■

Ref: Merriam-Webster, Learners Dictionary

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