

## Innovation

As we stand on the edge of a new decade, facing an uncertain future, will only the most innovative companies survive?

1 How innovative is your company? Put a cross on the line below. Compare and discuss your answer with a partner.



**Innovation:** the invention or use of new ideas, methods, equipment etc  
(Definition from: Macmillan English Dictionary © 2007)

2 Complete the missing company names in the list below. Choose from the following firms: *Apple, Google, Microsoft, Nokia, Toyota*. Then scan paragraph three of the article to see if you were right!

<b>The most innovative companies: 2009</b>			Source: BusinessWeek
(1)	(2)	(3)	

As we stand at the dawn of a new decade, there is no doubt that the future is challenging. With the effects of the credit crunch still biting hard, many firms are suffering from falling income and tight budgets. Yet this is a time when companies need to take positive steps to ensure their commercial future. There is no shortage of advice. Jim Carroll, futurologist and consultant, lists ten key words for creating a suitable climate for innovation.

Carroll's list of words starts with: 'observe', 'think' and 'change'. He first urges us to look at (observe) the key trends in our own field. Then, to 'think', to analyze these trends. Which of them will have the most impact? Then, and perhaps most importantly, 'change'. We are living in times of change: technological change; career change. Carroll encourages us to embrace this climate of change. How? Through 'innovation'.

So, which companies are innovative? Remarkably, in BusinessWeek's recent list of the 50 most innovative companies of 2009, the top three positions are unchanged from the previous year: *Apple*, in first place, followed by *Google* and *Toyota Motors*. *Microsoft*, fresh from the launch of Windows 7, rose to fourth place. Last year, fifteen new companies moved into the list.

Innovation can take many forms. A company might initiate improvements in quality or production processes; move into new markets; widen their product range. Paul Sloane, the author of 'The Innovative Leader', says companies need a vision for the future. He says the biggest block is 'fear of change', and encourages us to be positive. He also approves having a 'suggestions box' policy. Nevertheless, the vast majority of innovative projects fail. How about the future of your company: does it lie in your own hands?

3 Read the complete article. Summarise it.

4 Decide which word does not form a strong word partnership with the word at the end of the line.

4.1	(a) develop	(b) introduce	(c) suffer	(d) encourage	(e) initiate	<b>INNOVATION</b>
4.2	(a) latest	(b) successful	(c) technological	(d) future	(e) wide	

5 Your CEO has called a meeting to discuss the scope for innovation in the company. In small groups, note down your ideas using the template below. Be ready to report your findings to the class.

