Fostering Innovation

What Does Fostering Innovation Mean?

Fostering innovation means to create an environment where employees are able to let ideas flow freely; it means being open to new ideas, allowing creativity to flow from all areas, and accepting that not all ideas are going to be multi-million dollar ones.

And not every innovative company has a set rule for doing things the same way; innovation can look different at various companies or even inside departments within a company.

Fostering innovation in your workplace is about finding what works for you and your employees and nurturing that to allow for success; because without innovation, there cannot be success.

Creating an Innovative Environment

Having open, collaborative spaces are keys to creating an innovative environment in the workplace. They encourage:

- Interaction
- Inspiration
- Independence
- Collaboration
- Independence

What Does an Innovative Leader Look Like?

Innovative leaders are a very important part of a work culture that supports innovation. Having someone who has proven themselves, not only as a visionary, critical, and innovative thinker, but also as someone who is able to inspire and motivate those around them is the ideal candidate to be an innovative leader.

Five Key Traits Innovative Leaders Possess

1. Trust
2. Communication and openness
3. Ability to turn on a dime
4. Accepting risk
5. Vision

Types of Processes that Lead to Innovation

Processes or systems are structures or activities that are implemented a certain way within a company to improve a certain area or shed light on how things should be done or addressed. There are a number of things that can be implemented within a company in terms of processes that can lead to innovation:

- **Sharing success:** Having regular team calls where successes are shared company-wide and celebrated can be a real driving force behind innovation
- **Creating a common goal:** Having a clear, concise, common goal amongst all employees will lead to more focused and prized ideas.
- **Encouraging the sharing of best practices among employees:** It is important for employees to understand that innovation is a part of their job, that generating should be done on a daily basis.

Failure in Innovation

IT IS OKAY TO FAIL! That can be a challenging concept all on its own. We have been raised on the bedrock that every idea must be a winner, every idea must make your company money, otherwise, you lose your job. That kind of thinking is what got you where you are now, but that is not what is going to get you where you need to be tomorrow.

Hiring the Best

Having the best possible creative team in place is critical to fostering innovation. The hiring process needs to include the opportunity for candidates to show their creativity and innovative tendencies. It is important that employees have the ability to work together. It is a collaborative effort to foster innovation, so this means no teams of one. There are some creative ways to see whether new hires will mesh with your current staff members:

- **Group interviews:** Put interviewees in a group setting to see how they interact with others
- **Real world scenarios:** Have interview candidates get a taste of the real workplace and what they will be seeing on a daily basis.
- **Problem solving:** Ask candidates about scenarios that have actually happened in your workplace and have them problem solve.
- **Business model innovation:** Ask candidates what they would do differently within your company. What business models they would implement that you are not currently implementing and how that will lead to innovation.

How do we encourage innovation? First of all, we can:

Celebrate failures	Do not punish unsuccessful ideas	Lead by example
Collaborate to work on unsuccessful ideas	Instill the thought that no idea is a bad idea	