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Innovations For Business Management: Motivation and Barriers

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Abstract

Customer value is the eventual value of innovation. The growth of the existence and profit enhanced by the successful innovation, but on the other hand, this process has a high rate with a low success rate. The proper innovation can increase the level of growth and the existence in the market. New idea generation to the market, innovation in production, understanding the need of the customer, proper investment, and enlarging human capital can help to the international competition. Innovation in technology is also very important in this study. The impact of innovation for business management in different stages of life and the impact of the innovation the technology has been discussed here in this study.

Keywords: Revolution, successful innovation, barriers, chances, business management.

Introduction

Kumar, (2022) mentioned that the most major parts of the modern economy are elected by the business sector. There is a need for Indian companies to bring change to the manufacturing process of the products. Due to the lack of human capital, lack of investment, tough competition to the other countries, innovative setups, Indian companies do not renovate properly. The new technique of manufacturing can reduce the time of the process Steve Jobs the founder of Apple has used an innovative strategy to build his business in many ways in the different product ranges and that might not be suitable for other companies who try to enkindle new products. For the long-term survival of the companies, innovation has become the mandate. As a result of this innovation can help to the growth of the Indian companies. Innovation needs to improve new idea generation, the

revolution of concept, and making use of it (Kumar, 2020).

Literature review

According to Fila et al., (2020), this study attempted to focus on the effectiveness in various sectors like E-commerce, education, and health care, the competition in the market, and help to get the measuring the gains of product manufacturing (Kumar, 2020). This paper emphasizes the strategic innovation determinant of strategic innovation and the development of the organizational configuration. Establishing a proper manufacturing system with the help of innovation in business in the market is being discussed in this study. External innovation creates an important value in the market of production. Innovation can create great value for the growth of the company (Sehgal et al., 2022).

Significance/Purpose of Study

The role of innovation is being discussed. Innovation is key to the path to success. As a

result of innovation, a company can reach the goal of the economy. The growth of the company can be increased by innovating new ideas to the production, by improving the improvement of the products and the service to the market can increase the profit and its efficiency. The inventors can see the need of the customer and create their products according to the problem, before knowing the customer that they need them, spit can lead to the high mark of developing the profits (Sandias, 2018).

The objective of the study

Objectives of the article are as follow:

- To deduct the barriers of business
- To evaluate innovative ideas that help the company reach its goal
- To find out solutions that will help to deal with the problems
- To determine the business competition in the international market

Results of the data tables

Stage of Life	Model	Feature	Efficiency of model	Power	Fragility
First 1950s to mid-60s	Science push	Easy straight back-to-back process, highlighted on R&D scientific	40%	Easy and thorough innovation	Loss of response, No awareness of Market, No sign in the interactivity of network, No industrial tools

Methodology

According to Kumar, (2021) to get the achievement of the study numerous types of research methodology are used in this study. To gather the data in an organized way, the optimistic research philosophy has been used by the researcher. The research in this study is to get the successful innovations, to get the motivations and to avoid the barriers for business management, by enlarging the path of development of the growth. To gather the data the researcher has used inferable research approaches (Yaoming&Gulyaeva, 2021)

Data Collection Techniques

After completing the study successfully, the data collection method is used to collect the data. To collect the data two types of data collection are used one is primary and another one is secondary. The primary data collection uses discussion, surveys as well as awareness as long as the secondary data collection includes magazines, newspapers, articles, pdfs.

		locating.			
Second mid of 60s early to 70s	Market tug	Easy straight back-to-back process emphasis on marketing, the origin of new ideas, for R&D on the market.	55%	Easy and gradual innovation	Lack of response, No sign in the interactivity of networks, No industrial tools
Third Early 70s to mid-80s	Market tug and machinery plunge marge	Relation between different sections observation loop between them highlighted on R&D and marketing.	70%	Simple thorough gradational innovation response between phases.	Emphasis on process innovation and not on the market innovation, No sign in the inactivity of networkers, No industrial tools

Table 1: Impact of innovation for business management with different stages of life
(Source:Kumar, 2022, p. no. 7)

Serial no	Elements for technical innovation	Impact on the business model
1.	Behavioral approach	64%
2.	Associated society	45%
3.	Lack of executive dedication	30%
4.	Modifying activity	25%
5.	Modifying IT structure	10%
6.	Machinery obstacle	3%

7.	Lack of inspiration of affected employees	17%
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Table 2: Impact of technical innovation on the business model
(Source:Kumar, 2022, p. no. 15)

Graphical Representation

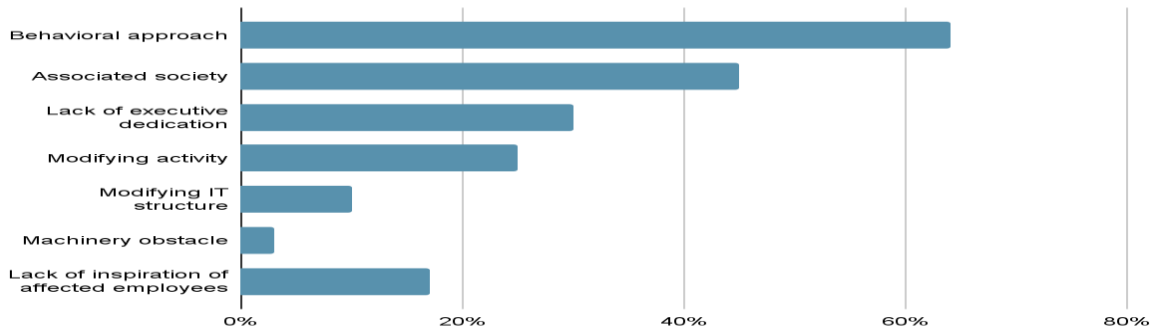


Figure 1: graphical representation of the impact of technical innovation on the business model

(Source: created by author)

Analysis of the data

Data analysis of table 1 – As per Rawat (2020) In the stage of first 1950s to 60s, the easy straight back-to-back process highlighted on R&D scientific location was highlighted and as a result of this, there was the loss of response, no awareness of Market, no sign in the interactivity of network and industrial tools. In the stage of the second mid of the 60s to early 70s, there was a market tug emphasizing marketing, the origin of new ideas, for R&D on the mark and the result was the same.

Data analysis table 2 - As the impact of technical innovation on the business model the percentages are- Behavioral approaches: 64%, associated society: 45%, lack of executive dedication: 30%, modifying activities 25%, modifying activity: 25%, modifying IT structure: 10%, machine obstacle :3%, lack of inspiration of the

affected employees: 17%. (Rayappa&arora, 2021)

Finding of the study and Results

As a result of this study, it is very clear that the impact of technical innovation on business management needs to improve a lot in many ways. It is very important to focus on the points that are on the lower percentage that needs to improve.

Discussion

The study is about improving the growth of the business. As a consequence, innovation is a key to the path to success. Successful innovation can grow the profit of the business and the existence of the business.

Conclusion

This study is all about the innovation that the business management needs to overcome obstacles, in this study we have discussed the lack of important points that need to be improved. Focusing on innovation is the

main thing to uplift the growth of the business.

Recommendations/Suggestions

As result, this research confirmed the importance of innovation and also the obstacle to enlarging the business. The fact is that there is tough competition in the global market but innovation is the only way to keep the existence in a long way, it also builds economic growth and attracts the customer. Proper innovation is needed to overcome the barriers.

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