

Preface

Marketing is generating and delivering an improved quality of life by providing innovations that are successfully developed and disseminated. Managing the dissemination of a product should not be taken as a given. Many years ago I had a little company with two patented innovations. We thought such good products will catch the attention of the market immediately. How wrong we were. Those products never hit the market. So, innovations must be disseminated effectively, which requires careful planning.

It is impossible to measure the economic and psychological benefits of previous innovations such as the sewing machine, the polio vaccine, or the Internet. What we know is that these innovations have changed our lives as they generated considerable return to the companies that developed the products associated with them. But it is extremely important that such new products and services emerge continually in domestic and global markets and that they improve the prevailing quality of life for everyone around the world. This requires a governmental and global focus on innovation. Unfortunately, too many countries spend much more money on military activities than on innovations. Does this mean we prefer misery and death over happiness and a better quality of life? It is unfortunate that the answer may be yes. Let us establish as fact that the world needs more innovations and breakthroughs so that the next generation will be better off than the current generation. Without a global innovation culture, we are likely to face a deteriorating quality of life and we may even destroy ourselves.

If we were to develop a global innovation culture, we would need to establish some critical ground rules:

First, generating considerable profit does not necessarily entail taking advantage of consumers or of the society as a whole. Indeed the society is generous and rewards innovators who have created valuable products that enhance quality of life. The market expresses its gratitude by enabling companies to earn much money if their contributions to the quality of life are notable. In fact, such mutual support between companies and the market is the essence of advancement in modern societies.

Second, through innovation we must generate benefit for the society as a whole and not at the expense of certain segments. Major breakthroughs in a society cannot be built

on the losses, struggles, or unappreciated toil of some of its people. Major innovations, in other words, cannot be discriminatory. They must reach out and touch everyone.

Third, the society must establish an atmosphere that will stimulate the exploration of alternatives for an improved quality of life. This is achieved by major innovations that are breakthroughs that affect all members of society directly or indirectly. But this also requires that society is emphasizing not armaments and death but happiness and constructive living.

Fourth, companies that carry out economic activity in modern societies know that they need to adapt and evolve as their respective societies advance. If their respective societies do not receive benefits from the company's innovations, these companies may not survive (Trott 2008). This means companies and societies owe it to each other to advance for everyone's sake.

Societies advance in time. For example, we did not have the Internet until the 1990s, but today a large proportion of the world population uses it for communication, for research, and for making purchases. Similarly, society had other types of entertainment before the advent of You Tube, the iPhone, the iPod, and the iPad.

As the societies change and advance, the need for new industries becomes apparent. The recent BP oil spill has engendered tremendous pressures for the development of renewable energies, and governments as well as industries will have to respond to these powerful pressures. As new sources of energy are developed, new and even unimaginable products will emerge. If these products are good, societies will adopt them, and thus these new innovations will help enhance the quality of life everywhere. This book discusses the innovation and creation of products and services that promote better quality of life and that are financially remunerative for the businesses that develop them.

As new innovations help foster a better quality of life, consumers will become aware of new needs. These needs will empower the emergence of many new and advanced products. Thus, new industries will develop and new niche markets will emerge. Innovations expand industries, as new firms emerge that produce somewhat similar products and are engaged in competition (Forbes and Kirsch 2010). As new innovations are introduced to the market, societies and quality of life advance.

As the world emerges from the current recession, many economic analysts and researchers believe that new and radical innovations leading to new products are necessary worldwide for the economy to improve. Dream machines (Nathan and Excell 2010) that are developed by the limitless freedom provided by new and radical technologies are leading to the emergence of niche markets (Clemons et al. 2010). These dream machines are creating new norms that organizations must understand and appreciate so that they can survive, adapt, and prosper (Stanley 2010). In short, there must be better ways to innovate so that the economic doldrums are eliminated.

An innovation is introduced to the market by a company. But even the most potentially important innovations can fail if they are not effectively introduced in the marketplace. A poor effort to introduce a major innovation can deprive a company, a country, and consumers everywhere of the possible benefits of this product. As is discussed in this book, new products can vary from a simple line extension, such as the same product in a different color, to a radically different new product.

This book takes a radical progressive orientation to innovations. Major innovative breakthroughs are most likely to begin with a culture of innovation first within

a society and then within a corporate entity, and not simply for making money but also for improving quality of life. There is an ongoing competition between making money and improving quality of life. Unfortunately, making money appears to be winning. But our future depends on fostering major innovations, as is advocated in this book. It is critical that properly challenged imaginations be welcomed in the society and in corporate entities so that they lead to the development of much needed innovations. I hope that this book will make a modest impact in that direction.

Exhibit P.1 presents a summary of this preface. Innovation is a very critical economic development factor. If the economic might of a country or company reaches into trade leadership, and if the country or company is so oriented, it can directly impact economic growth by creating jobs and by influencing other related industries. Innovations can trigger the development of niche markets. Trade leadership, economic growth, and emerging niche markets may all lead to emerging new industries. Such industries will play an important part in a country's economic advancement. The value of the enhancement of quality of life cannot be measured by its cost. This book discusses how these developments can take place and how we may organize to succeed in these major endeavors. The world's future depends on these advancements.

The General Model of Innovation's Role

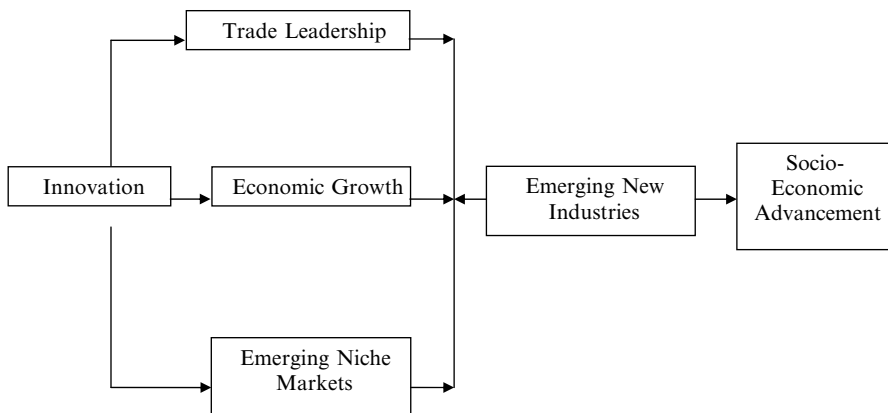


Exhibit P.1 The general model of innovation's role

References

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