**Exercise 4.1 Fostering Innovation**

Using the resource information what would be the best ways of creating or developing a culture of innovation within a business organization. As a comparison, do the **first** list for a small (6 people) business in IT with a turnover of $2m, and a **second** larger manufacturing business employing 300 and a turnover of $30m

* Choose three strategies from the information available
* Put them in order and justify why they would be appropriate
* What strategies two strategies would work best together, and why?

**1. Smaller company**

|  |  |
| --- | --- |
| **Strategy** | **Justification (eg. easy to introduce/ motivational)** |
|  |  |
|  |  |
|  |  |

**2. Larger company**

|  |  |
| --- | --- |
| **Strategy** | **Justification (eg. easy to introduce/ motivational)** |
|  |  |
|  |  |
|  |  |

Including the terms ‘inertia’ and ‘change management’, explain why strategies might be different for the two examples.

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