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## Overcoming the Barriers to Innovation!

By its very nature, overcoming the barriers to innovation is about change management and moving away from the relative safety and comfort of the known.

Innovation requires not only generating new ideas but implementing them and that means overcoming the barriers to innovation and change.

A sudden focus on innovation by businesses looking to secure their future and drive growth, can come as a shock to those in the business who must engage with this journey.



Generally speaking, people don't like change.

As a business owner, your challenge is to overcome the barriers to innovation, the fear of change and the fixed mindsets that lurk deep within the comfort zone of the status quo!

You must tackle the barriers to innovation and create a shared growth mindset, purpose and vision focused on growth and the need for change.

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## Replace the Barriers to Innovation with a Desire for Change!

In order to replace the barriers to innovation with a desire for change, you must:

1. Work with those who have fixed mindsets and encourage everyone in your business to adopt a growth mindset - provide 'mindset' training
2. Know why your business exists - be clear about its deeper purpose and why people should care
3. Aim for a challenging and crystal clear vision of the future - something capable of inspiring significant and sustained effort
4. Communicate your purpose and vision at every opportunity - share it with those whose support you seek
5. Engage your people and communicate the progress your business is making, its successes and failures and the underlying reasons for these outcomes - measure performance and learn as you go

Yes, removing the barriers to innovation is about managing change, and managing change is about leadership (winning the hearts and minds of your employees and taking them on a journey of growth).

### How to Remove the Barriers to Innovation?

Where innovation needs are about growth rather than immediate survival, it's often best to begin with a small innovation project that'll allow you to establish some traction.

Starting small gets the growth activities underway while allowing space for the development of the capabilities required to build effective innovation and change management into your business.

You are allowed to learn as you go!



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This will ensure that by the time you're ready to engage with deeper and more significant innovation, you will have begun breaking down the barriers to innovation and change.

At the same time, you are building the processes, routines and culture necessary for innovation to become part of your business's DNA.

## How to Get Started with Innovation

A practical approach to overcoming the barriers to innovation is to start small and build your innovation and change management process as you go.

Depending on how far down the innovation path you are, this should generally entail:

1. Reviewing the opportunities that exist within the current business situation
2. Selecting a project that has the potential to provide meaningful benefits without being all consuming
3. Allocating resources and providing innovation training
4. Researching the current situation and generating ideas for new alternatives
5. Evaluating, testing, refining and ultimately implementing the alternatives with the most potential
6. Reviewing the innovation process and implementing the learning outcomes

As projects proceed, further barriers to innovation can be identified and removed.

Remember, don't punish mistakes, instead celebrate success and celebrate what you learn from failure. A negative response to failure creates a fear of failure and is a major barrier to innovation!



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Be sure to give special attention to the culture - reward people for following the process and those who exhibit growth mindsets, to ensure innovation begins to embed itself in the DNA of your business.

## Case Study - Small Change Can Make a Big Difference

Establishing traction through an initial small innovation project can have a big impact.

A recent example that I was involved with, related to a business that had experienced good growth in recent years, however, the owner's goal was to significantly increase the value of the business within the next four years (to have it well placed for a future sale).

Clearly, a greater focus on business management activities was required. He needed to:

- Refine strategy
- Set goals
- Implement plans
- Measure performance
- Undertake corrective action



Unfortunately, the existing business systems were holding it back.

The business's bookkeeping and accounting were being outsourced to service providers whose focus was on meeting the business's legal compliance obligations rather than:

- Evaluating the performance of the business and providing insights for improvement
- Spotting opportunities for growth

Its outdated accounting system and the lack of performance measurement were holding it back, acting as a barrier to innovation and growth!

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What the business needed was a system that would facilitate new revenue generation and meet compliance obligations.

This was successfully achieved by implementing existing technology.

The solution was readily available but not on the owner's radar – the business just needed to commit to some innovation and change.

The new system provided:

1. One central accounting package that the business could use to maintain both reporting and compliance, without duplication
2. A platform for integrating additional management systems and tools to create one expandable, integrated and business-wide reporting and management system
3. A high degree of automation, removing costs while providing 'live' information for business analysis and decision-making

By following recommendations and committing to this initial innovation project, the business was able to start its innovation journey and commence breaking down the barriers to innovation and change.

The end result is that the owner now has the information needed to actively manage the business. To focus on generating new revenue while having more robust and efficient business systems, reduced risk and increased business value.

## A Small Innovation with a Big Impact!

For the business owner, this has been an excellent step toward successfully achieving his goals.

Innovation is the essential ingredient for not only business growth but in an increasingly competitive marketplace, innovation is a necessity for survival!

If you are looking to grow your business and would like to learn how to overcome the barriers to innovation, give the team at **Fortitude Business Consulting** a call on **1300 551 040**.

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