

MAKING MONEY FROM IMAGINATION, IDEAS AND INNOVATION

When does the business idea start?

“Nothing is more dangerous than an idea, when it’s the only one you have” (Emile Chartier).

Most people stop at the first “right” answer they find and cheat themselves of competitive and creative answers.

This presentation gives you the basis to help yourself and others with the “How to” and “next steps” to start, improve or expand a business.

It addresses questions like: “Is what I’ve chosen as my business idea really me?”, “Is it the best choice for me?”

Where most people struggle is in the generation of possibilities. They wonder how to go about it.

Research has shown that striving for quantity of options increases the probability of quality choices. By generating a number of possible options before evaluating them, we are able to make better choices, and stop cheating ourselves of success.

At its most basic, creating new ideas is about making unexpected connections between two or more thoughts.

For new and unexpected connections to arise we definitely need knowledge and experience, but alone knowledge and experience does not give us insight into opportunities. There are two other components needed. Your motivation in wanting to make the new and unexpected connections, and rule-of-thumb techniques, tools and processes to generate ideas.

Knowledge is becoming a commodity. Your expertise allows you to know the ‘patterns’. If you ‘know’ then you are most likely to always do the same thing – which is okay for routine tasks where the solution is clear, and there is no question as to the right way to go.

But where the path is unclear, the solution more open-ended, past knowledge and experience blocks openness to new possibilities, or new insights. And it is this latter world that we live increasingly in.

For most, our education and socialisation leads us to be very evaluative and judgemental in our behaviours. This too, does not help us be open to making new and unexpected connections – new opportunities or new insights.

Making these new connections is a function of Knowledge, Imagination, and Evaluation.

Like driving a car - the accelerator and brakes are used at their appropriate times – We need to know when and where to apply each of Knowledge, Imagination and Evaluation so that we arrive where we want to and safely. Making New Connections = f (Knowledge, Imagination, Evaluation). – Ruth Noller.

“.... Imagination is more important than knowledge. For knowledge is limited, whereas imagination embraces the entire world, stimulating progress, giving birth to evolution” (Albert Einstein)

And “If the only tool you have is a hammer, you tend to see every problem as a nail” (Abraham Maslow)

For making new and unexpected connections, use these rules together with diversity of fresh stimuli and perspectives. Anything new is a manipulation of things that already exist, and there are only nine ways to manipulate anything. Taken together, your own mind will make the free-associations that will generate new and potentially valuable ideas and solutions.

Continued.

Where to get the fresh stimuli and perspectives, and generate new ideas?
There are many practices and techniques to help you.

Examples include: “Would it be nice if...?”, “Combine your passions with your aptitudes”, “Wish list”, “Find your calling – visit the Library”, “Trend Spotting”, “Success Stories”, “Concepts that Inspire You”, “Fuzzy Front Ends”.

They all help you break habitual thinking patterns and give you that freshness of stimuli and perspectives that prompts you to make new associations of ideas.

Try looking at the subject headings of magazines of differing types – ones you wouldn’t normally read – and let stories and ideas ‘jump out’ at you. Force your mind to make ‘new connections’.
“Chance favours the prepared mind” (Louis Pasteur)

Left to our natural devices, most people have a tendency, often unintentionally, to ‘knock’ new ideas.

A tool to help overcome this is PPC – Pluses, Potentials and Concerns.

It is a structured approach to looking at options and avoids premature option killing.
It provides constructive feedback and ways to overcome weaknesses in ideas.

Apply these three requirements exactly in the order: Pluses first, then Potentials, and lastly Concerns.

Pluses – List 3 specific strengths

Potentials – List 3 speculations, spin-offs, or possible future gains from the idea

Concerns – List 3 concerns, but phrase them as a question: “How to?”, “How might?”,
“In what ways might?”.

How do we turn problems and challenges into valuable ideas and solutions?

All the above is part of a proven and well-established blueprint and method for solving problems, called ‘Creative Problem Solving’. It’s roots are in the brainstorming technique developed by Alex Osborn and further developed over the last 50 years by the Creative Education Foundation and other researchers and psychologists.

It gets you to focus on ‘what to do to solve the challenge’.

Taking a Fuzzy Front End – analysing a situation and identifying the challenges it contains. Moving to Idea Generation – an imaginative exploration of opportunities. What are all the ideas you can imagine for solving the challenge or goal?

To Solution Finding – Which solution will work best? How might we strengthen or refine the solution?

To Implementation and Action – What are all the action steps that might be taken to implement the solution?

At the end of the day it is question of taking Self-Response-Ability and Act-I-On.

Ask yourself –

“Has a decade or two of experience made me more willing or less willing to challenge my industry’s conventions?”

“Have I become more curious or less curious about what is happening beyond the traditional boundaries of my business?”

“There are always two parties, the party of the past and the party of the future: the establishment or the movement” (Ralph Waldo Emerson)

To which party do you belong?

The Journey Continues.