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Identify the sources of innovations: beyond R&D



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R&D is not enough. Significant R&D spending might be necessary for some firms to develop new technologies but certainly do not guarantee their innovation success. **Identifying innovation opportunities** requires finding new combinations of new or existing technologies with new or existing needs.



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The **triggers of innovation opportunities** which firms should proactively exploit include internal sources such as new knowledge, challenging routines and serendipity, and external sources such as changes in markets, industry and environmental constraints.



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Sizeable innovation opportunities do not pop up out of the blue. Organizations must invest time and resources to combine, integrate and **mature innovation ideas into potential opportunities**. They should also pursue already emerging opportunities and focus on scaling

them up.

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R&D is not enough

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