



# VALUE TALK

A MONTHLY NEWSLETTER BY ADD VALUE CONSULTANTS

Add Value Consultants is a leading Management Consulting Firm serving Indian Industries. This Newsletter is an endeavor to provide updates, understanding and sharing of global practices to the Business Owners, Mangers, Academicians and Executives.

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## Editorial Note

Dear Readers,

In today's rapidly evolving business environment, innovation is a strategic necessity for sustainable growth and competitive advantage. This edition of Value Talk presents a focused perspective on managing innovation as a structured, four-stage process: Idea Generation, Evaluation, Development, and Implementation. It highlights the importance of moving beyond isolated creativity to foster a culture where innovation is systematically integrated across all functions of an organization.

The article, contributed by industry expert D.L. Pandya, offers a practical approach to embedding innovation within organizational processes – from product and market strategy to team dynamics and culture. It reinforces the idea that innovation is not limited to new product development, but extends to how companies think, operate, and create long-term value.

Have a Great Time....!!!

Regards,  
Chetan Bhojani

### INNOVATION: A FOUR STAGE PROCESS

In today's competitive market environment innovation is absolutely critical for the success of any organization. It is essential that companies provide the infrastructure to stimulate the creativity of their employees so that they can benefit from both, business and technological innovations. Companies need not go around looking to hire innovators. There is a potential innovator in every employee.

Innovation is a pre-requisite to growth, particularly in high GDP growth economies like India.

#### **Innovation: A Four Stage Process**

Innovation isn't simply having a great idea: in the business world, innovation is about managing a four-stage process:

1. **Idea generation**
2. **Evaluation**
3. **Development**
4. **Implementation**

Furthermore, innovation isn't just about developing

new products; the need for new ideas, and to make something happen with those ideas, it applies to all these domains too:

- Processes
- Structures
- Relationships
- Strategy
- You !

Innovation is much, much more than having bright ideas. And although idea generation is an activity that can be carried out by individuals, or ideally by small groups, the other activities – evaluation, development, and implementation – require organizational co-operation and coordination.

No single individual has all the skills, let alone the resources, to take an idea right through to implementation, and even small groups can find this very difficult – that's why so many businesses, started by an inventor, or a small team of enthusiasts, fail.

And because the processes

of evaluation, development, and implementation depend on organizational cooperation and coordination, making innovation happen depends on how well people within the organization cooperate with one another, and how well the organization itself coordinates resources.

These, of course, are all aspects of interpersonal behavior, of management style, of culture. An organization's success – or otherwise – in making innovation happen is therefore totally dependent on its culture.

#### **Culture and its impact**

The tools or variables affecting important aspects of culture are :

- Type of behavior encouraged inside company
- Methods of motivation
- Type of behavior encouraged in customer contacts
- Conscious management of culture
- Types of incentive used
- Improving existing products versus

## VALUE WAVES :

developing new products and businesses

- Individual versus group rewards versus no rewards
- Outcome rewards versus effort rewards

Some of the other important issues also include :

- Impact Of Tools / Interventions Over Time
- Components of Innovation Performance
- Analyzing Manager's Interventions
- Managers' Goals As They Intervened In The Innovation System

### Idea Generation and Idea Management

- The following table gives four alternative courses of action during Idea generation phase :

The team must conduct an analysis by making assumptions about market size, competition, growth of market, opportunities / barriers to entry, buying motives, and product / service strengths and weaknesses. The team SWOT analysis helps determine the most realistic priorities to pursue based upon assumptions about threats and opportunities and assessment of strengths and weaknesses.

### Major Approaches

There are more than two dozen methods used by the companies. They can be classified into following eight groups.

1. Direct request
2. Setting up a rich context
3. Setting up incentives
4. Other aspects of personnel management

5. Tracking and linking with locations where ideas can be generated
6. Tracking and pursuing different types of ideas
7. Looking for ways to exploit a technology
8. Identifying and linking with sources of idea pull.

### About the Author



Mr. D L Pandya  
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He is a Chemical Engineer with & Industrial Engineer, with 45 years' experience, has worked with industries as well as a Government Organization assisting new industries by providing techno-commercial consultancy services. He has traveled extensively to more than 30 countries for professional assignments.

	Products/Services			
		Current	Modified	New
Markets	Current	<ul style="list-style-type: none"> <li>• Optimize sale of current products in current markets</li> </ul>	<ul style="list-style-type: none"> <li>• Modify current products to differentiate and add value</li> </ul>	<ul style="list-style-type: none"> <li>• Explore needs in current markets and develop new products</li> </ul>
	New	<ul style="list-style-type: none"> <li>• Identify new markets for current products</li> </ul>	<ul style="list-style-type: none"> <li>• Modify existing products to meet needs in new markets</li> </ul>	<ul style="list-style-type: none"> <li>• Acquire or develop new products for new markets</li> </ul>

## Sessions on “International Business” at Ahmedabad Management Association



Two sessions on "***Building a Strong LinkedIn Profile as an Exporter***" and "***Using LinkedIn Premium and Sales Navigator Tools for Export Market***" were organized by Ahmedabad Management Association(AMA) on 14th June, 2025. The session was conducted by Mr. Chetan Bhojani, Founder & CEO, Add Value Consultants.