

## Chapter 16

# Innovation Landscape Idea to Product Development

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### ABSTRACT

*This study seeks to address various phases, challenges and the principles influencing transforming an idea into a product innovation. This study is particularly relevant in light of the driving role given to small scale enterprises by the supporting policies and practices in the process of transforming India into an innovation-oriented nation and leading 'Make in India' program. Based on a multi-disciplinary the framework discussed in this study highlights a number of internal processes and external network attributes, their interactions and moderating relationships as related to their impact on Indian small scale enterprises' product innovation capabilities. This study offers an overview of the factors that affect product innovation capabilities, with particular reference to entrepreneurial orientation of Indian Small and Medium Enterprises (SMEs). This study showcase provocative views that considers the concept of innovation ecosystem and new product development central to its philosophy and objectives.*

### INTRODUCTION

In the present knowledge economy, innovation has become the key to national growth and competitiveness. Innovation is the means by which the entrepreneur creates new wealth-producing resources with enhanced potential for creating wealth (Drucker, 1985). Organizational growth depends on innovations moving quickly through the organization and employees need broad and deep expertise to develop the integrated solutions demanded by customers. Innovation can be seen as the combined activity of generating creative ideas and the subsequent successful exploitation of these concepts for benefit. The present study is a burning example of entrepreneurial orientation which first transformed an idea into innovation than a tangible product. This chapter entails the success story of an innovator as to how he always searches for change and exploits it as an opportunity.

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This case study aims to explore the complementary nature of entrepreneurship and innovation through an exploratory study and develops an integrative framework of the interaction between entrepreneurship and innovation. Who are entrepreneurs? How do entrepreneurs manage to identify and exploit interesting business ideas? What are their entrepreneurial processes, and how do they define the basis of their firms' competitive edge? What is the Indian Government supporting schemes to promote small enterprises with innovative products in their bid to export their product and earn foreign exchange for the country? This paper seeks to answer these questions by case illustration of Embarc Information Technology (P) Ltd, an Indian SME. The study took a qualitative approach in exploring the synergies between entrepreneurship and innovation and in analyzing the factors that foster the interaction between the two. The purpose was to better understand the complementary nature of entrepreneurship and innovation through an exploratory study of the journey of an innovator to his entrepreneurial venture and to develop an integrative framework of the interaction between entrepreneurship and innovation.

SMEs, due to their small size and scarcity of necessary resources orient them towards looking for external partners in order to be innovative (Dahlander and Gann 2010, Lee et al. 2010, Rahman and Ramos 2010). Entrepreneurial orientation of SME owner plays a vital role in adopting open innovation strategies. This entrepreneurial orientation is also an antecedent for open innovation process in SMEs (Ju, P.H. et al. 2013) and SMEs having external networks are prone to be more innovative (Brunswick and van de Vrande 2014). When companies aspire for innovation they typically go through four phases: orientation, exploration, selection and engagement (Roijakkers et.al. 2014). Each of these phases accrue value addition in innovation efforts of the company especially once the requisite knowledge network is established.

Semi-structured interviews were conducted to collect case data, with an interview guide to ensure uniform coverage of the research themes (Grawitz, 1996). This type of interview is appropriate in an exploratory research context, as open-ended questions allowed the authors to gain deeper understanding of the techno-entrepreneur, its entrepreneurial process, and the factors on which he based the competitiveness of his firm (Rubin and Rubin, 1995). These interviews were carried out with the entrepreneur at Embarc's offices located at NSEZ, Noida and Agra, India. Each interview lasted approximately one hour and was recorded. The materials were then analyzed using the methods suggested by Yin, R.K. (1994).

## **ABOUT THE ORGANIZATION**

Embarc Information Technology (P) Ltd. is an ISO 9001:2008 certified software and hardware company established in 1994 by SB. It is headquartered in Noida, India and has development centre in Bangalore. Embarc is active in more than 90 Countries. It is engaged in every aspect of software & hardware development for Geo-positioning devices. Their solutions are rugged, technically robust and functionally rich having quality and reliability. Embarc is pioneer in GPS, tracking, navigation, security and have developed an innovative product Find'n'Secure.

Engineers all over the world have been engaged since long in finding a user friendly way to keep a track of a moving vehicle but have not met with much success. Behold an Indian whiz guy from the city of Taj Mahal, Agra, Mr. SB for achieving a major breakthrough in this field. Mr. SB was able to develop a highly sophisticated and innovative satellite-based automatic vehicle tracking system Find'n'Secure that once installed can keep track of the vehicle in any part of the world. This innovative system not only revolutionized the whole scenario in the automobile world but also paved way for bringing safety

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