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A. Mosby Harvey Jr.

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Introduction: Innovation and Corporate Culture

*A. Mosby Harvey, Jr.**

Tonight our topic is making innovation a part of corporate culture. I think that has to be one of the most difficult things to do, particularly to start. And companies have a proud tradition of innovation being a part of their corporate culture, and have a lot to offer other American companies that are increasingly under the force of a hostile working environment, having to look very closely at our companies, large and small, and realizing that new product innovations and improvements to existing products are at the core of the strategic plan for survival.

I do not know how other companies are doing their business these days, but our company, which is indeed very profitable, feels that it is a very hostile marketplace and that things are changing at such a rapid pace that our employees, whom we call members, must be very keyed in to the competitive marketplace, to what is happening to our company. They must also be very aware of the difficulties of maintaining a positive earnings profile and continuing the growth, which at least my company has enjoyed for the last fifty years. Employees must also participate in the struggle to provide their customers with solutions that are superior to the competition in the past. The ideas for new products simply seem to appear, come out of the laboratories, be available. You react to new inventions.

Today companies are stressing more and more planning for innovation, creating those inventions and exceeding the expectations of their customers in order to maintain their competitive edge. Companies are also looking differently at strategic planning. The modern thrust in strategic planning is to project trends and to position one's company to be there before competitors are. This involves, in many cases, the creation of strategic alliances, the acquisition of other companies with market or technical resources, and significant internal restructuring in addition to the emphasis on innovation through the usual research and development methods.

This traditional R&D has given way to a more intensive customer-oriented development of new products. We have less patience with the academic research, the wonderful theories that spin off that no one knows how to use, and we are forcing our organizations to look much

* President, World's Best Lawyers, Ltd.; Harvey & Associates, Akron, Ohio.

more sharply at developing ideas for immediate use by their customers. That is where the money is going.