

Three Types of Innovation

A innovation can be incremental: Incremental innovation involves making smaller upgrades to existing solutions. The goal is to improve on tried-and-true project, products or services and make it more relevant and efficient.

Pro tip: Incremental innovation should focus on your users. Think about their experience with your organization and your product to identify where their pain points might be, and what problems you can solve.

A innovation can be adjacent: Adjacent innovation involves entering a new field and connecting with a new audience to solve a problem by leveraging something the organization already does well.

Pro tip: Focus on the deliverables and identify exactly what your product or service does for users. Taking a step back can help you start to think beyond the confines of your existing industry and pursue adjacent innovation.

A innovation can be transformational: When most people think of innovation, they picture transformational innovation, which has the power to completely transform, create or eliminate entire fields of work. It involves one-in-a-million ideas that change the way the entire country or world lives and works.

Pro tip: No organization should dedicate 100% of their resources to pursuing transformational innovation. The goal should be finding the right balance among the different types of innovation to achieve both short-term and long-term goals.