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# Innovations and Entrepreneurship



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The history of inventions often does not correspond to the traditional, democratic self-image of man. Furthermore, inventors are often mavericks who swim against the tide. On the other hand, most of them need their fellow men to develop and implement their innovation.

When the idea is born and formulated, at the beginning it is met not only with admiration but very quickly encounters arguments as to why it cannot work. It is seemingly easier "to be against something" than to think about "how something can work" instead. There are several reasons for this behaviour. The proposal does not tally with our learned and commonly-reproduced models. They generate fear of change, and are not regarded as opportunities, but are seen as threats to the apparent comfort zone. Developers in marketing and technology often work on many projects and then bring the issue of time into play.

***"The gift of time",  
however,  
is a question of interest.***

For innovators, ego is about awakening interest for his idea, to set new priorities. Inventors can make people enthusiastic about an idea and, in doing so, help to overcome opposition. However, enthusiasm is often short-lived. This short-term effect also applies to motivation from external sources, for example, in the form of salary increases or promotions. It is much more important to convey the purpose of the innovation, because innovations that have a purpose create increased self-esteem among those working on them. Ideally the purpose of the innovation is anchored in the vision and value system of the entrepreneur. If the entrepreneur can convey this purpose, he/she will gain the support that the innovation needs.

***Inventors who create a sense of purpose will attract supporters for their innovations.***

In particular, this applies to potential future customers. If they are included in the development process early on, they will be able to identify with the idea more. Before the launch of an innovation, successful entrepreneurs have often allowed their potential customers to participate in the design of the idea or at least, have given them the sense of being involved. With businessmen such as Günter Leifheit, we know that trade purchasers got to know product ideas before the company was founded. This also helped significantly to minimise risks. Customer networks and their involvement at an early stage are therefore major factors for success.

***Entrepreneurs sell their ideas before realising them.***

Entrepreneur in the broadest sense of the word means not only the company founder, but also the company owner who continues to develop his company from the first innovation onwards, and remains in charge of ideas and action. He/she also looks for policy shifts to reap the benefits of this. If opportunities are spotted, he/she will invest once again in a relatively "uncertain" future. Opting for additional innovations can also mean putting the company that he/she has established at risk. In this context, decisions are rarely seen as authoritarian or undemocratic. Salaried managing directors often base their decisions on external market research to ensure that they include customer opinions from an early stage. As such, potential future customers are not tied into making subsequent purchases to the required extent as in the aforementioned case study. Another significant difference between a salaried managing director and the entrepreneur is that the company owner is personally liable for the venture capital. Communication between investors and management is of corresponding importance. This relationship is also largely shaped by the purpose of the innovation.

***Communication about  
the purpose of the innovation  
is a key success factor.***

Conveying the purpose of the innovation is not only crucial for success as far as the customer, management and all company employees involved in the process are concerned, but also in terms of the capital market, the procurement and personnel market and the stakeholder value approach. Excellent, successful entrepreneurs will convey the purpose of the innovation to the hordes of interest groups and should therefore be regarded as democrats, even if sometimes they make decisions alone.