



## GET THE EDGE THROUGH RESEARCH AND INNOVATION

**Applying Purpose Driven Leadership to research and innovation is what keeps companies ahead of the pack**

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We live in the Information Age. It is the quality of information that gives organisations the edge. The best companies have the best information and they innovate based on that data. Purpose driven leaders aim to match market needs with the organisation's unique purpose, values and offering to develop a sustainable enterprise. Research and innovation is critical to understanding market needs and developing quality products and services. The purpose driven leader can apply effective and practical research and innovation principles to assist the entrepreneur to grow their business.

We can only innovate once we fully understand what we are trying to develop, which is why research is necessary. Purpose driven leaders are constantly researching (listening, learning from feedback) and innovating (developing products and services aligned to the company's purpose and values). Research and innovation can apply internally – developing the internal systems and processes inside your company, and externally – understanding the market and developing products and services based on those needs. Research can help us problem solve because it can show us why a certain result is being produced.

Purpose driven leaders gain valuable information through effective research. They understand their market, their competitors, and what their people want and don't want. The best organisations have people dedicated to researching market needs, and listening to client, market and employee feedback. Once these needs are clearly identified the next task is to meet them within budget constraints through innovative and creative solutions.

### Research Tips

Here are some purpose driven leadership pointers for effective research and innovation:

- Have the courage to face facts. It can be as scary to face facts as it is to face rejection. A good researcher must be willing to see things as they are
- Learn from feedback systems related to your business. These include clients, employees and markets
- Listen, listen, listen. Through active listening we can really hear what our internal and external customers want
- Get a balanced perspective. Interview people who have different views so you can get a balanced perspective
- The more research you do the more accurate it tends to be. It is critical to understand who you are interviewing – their demographics, age, income bracket, gender and culture

- Research from a systems perspective: Viewing your business as a whole will help you realise that there is usually a variety of reasons why a particular department is working or not working.
- Make time to analyse and learn from competitors: What can you learn from the leaders in your field? What do they do consistently? What do they not do?
- Learn from the diversity in your team. Diversity brings different perspectives, which, in turn, enable creativity. One of the key benefits of diversity is the ability to problem-solve and brainstorm new ideas
- Gather reliable and valid data. Do this before you innovate, differentiate and improve your products and services
- Know what the market wants. Begin to ascertain what your market requires
- Innovate. Always innovate within your company's purpose and value
- Differentiate your products and services. Why would someone buy from you and not one of your competitors? One of the best ways to differentiate is to be a truly values-driven company

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