Innovation is everywhere.

Has “INNOVATION” become a meaningless buzzword or the whole meaning is in the details?

There is a need for more fine-grained definition of innovation. There are different objectives when it comes to innovation. Innovation is a spectrum from “exploiting” (incremental & sustaining) innovation to “exploratory” (radical/breakthrough) innovation. Different types of innovation activities have strategic/organizational implications, different strengths and weaknesses, require different ways of working. The “exploratory” (radical/breakthrough) innovation focuses on new value propositions and business models. Creation of “exploratory” (radical/breakthrough) innovations requires also a different set of business tools and lean startup approach: customer development (discovery & validation) and business model generation and validation.