

Strategic and commercial approach with issues

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Many businesses, large and small, have a huge source of great ideas that can help them improve, innovate, and grow, and yet so many of these companies never think of using this amazing corporate asset. What is this highly valuable asset? Its own people. Says Morgan Fraud, the author of The Thinking Corporation, "Given that we are all capable of contributing new ideas, the question becomes how do you successfully generate, capture, process and implement ideas?" Becoming an organization capable of answering this question can benefit in a number of ways:

- **Growth through innovation/creativity:**

Rather than be constrained by ideas for new products, services and new markets coming from just a few people, a Thinking Corporation can tap into the employees.

- **Increased profits:**

The corporation will experience an increase in profits due to savings in operating costs as well as sales from new products, services and ventures.

- **Higher business values:**

The link between profits and business value means that the moment a corporation creates a new sustainable level of profit, the business value is adjusted accordingly.

- **Lower staff turnover:**

This, combined with the culture that must exist for innovation and creativity to flourish, means that new employees will be attracted to the organization.

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