



## The Discipline of Innovation

*Peter F. Drucker*

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How much of innovation is inspiration, and how much is hard work? The answer lies somewhere in the middle, says management thinker Peter Drucker. In this HBR classic from 1985, he argues that innovation is real work that can and should be managed like any other corporate function. Success is more likely to result from the systematic pursuit of opportunities than from a flash of genius. Indeed, most innovative business ideas arise through the methodical analysis of seven areas of opportunity.

Within a company or industry, opportunities can be found in unexpected occurrences, incongruities of various kinds, process needs, or changes in an industry or market. Outside a company, opportunities arise from demographic changes, changes in perception, or new knowledge. There is some overlap among the sources, and the potential for innovation may well lie in more than one area at a time. Innovations based on new knowledge tend to have the greatest effect on the marketplace, but it often takes decades before the ideas are translated into actual products, processes, or services. The other sources of innovation are easier and simpler to handle, yet they still require managers to look beyond established practices, Drucker explains. The author emphasizes that innovators need to look for simple, focused solutions to real problems. Subjects covered include creativity, entrepreneurship, and innovation.

This audiobook has 9 tracks, the first being the Introduction and the last the principles of Innovation according to Peter Drucker. The middle tracks are the 7 places to look for opportunities. 1. Introduction: 7 Places to Look for Opportunities. 2. Unexpected Occurrences. 3. Incongruities. 4. Process Needs. 5. Industry & Market Changes. 6. Demographic Changes. 7. Changes in Perception and Mood. 8. New Knowledge. 9. Principles of Innovation.

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