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The Dilemma of Innovation Management

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Trott (2017) asserts that there will always be a fundamental conflict in any organization between the demands of creativity and stability. It would be extremely difficult for businesses to set aside time in the busy schedule of regular operations to search for new information, learn what is going on in the rivals' camp, or even learn about global events.

Afuah (2003) presented another enigma in innovation management, stating that it is difficult for businesses to recognize the potential of an innovation. They

may not comprehend the new technology per se, or they may not comprehend how its various parts relate to one another. Additionally, they are unable to connect it to the possibility of cutting costs, differentiating their goods, or meeting consumer demands.

Recognizing the potential of innovations is difficult. The uncertainty of accepting an innovation in its very early stage is common. Lack of information or few explanations found on the innovation would contribute to the incapability of companies to relate their business or products

with the innovation and how to turn it into the product or service that customers want. Not just firms that do not put effort to be on the look-out to collect and understand information will be left behind. Firms that failed to use the right method to collect or process information might also find it difficult to recognize the potential of an innovation. The differences in managerial logics, strategies, structures, systems, people, and local environments might play a part in the way firms process information.

As reminisced by

Francis Goh (n.d.), Kodak was once a globally known film company but was left behind in the digital revolution. Not that they did not realize it from the beginning, but hesitation that had made them left behind. They were afraid the new technology would swallow their existing photographic equipment products, which was their strongest product line at the time.

They've had several chances to steer their company in the correct path, but they've been hesitant to take them. They had previously spent billions of dollars developing the

technology to take pictures with mobile phones and other digital gadgets, but they were afraid of endangering their primary business of producing film products, so they refrained from creating digital cameras for the public. Due to Kodak's hesitancy, Canon was able to seize the chance and outlast Kodak—even for a brief period—as digital cameras were also going through a difficult time.

Not being able to maximize what they already had was another instance of Kodak failing to see an opportunity. In 2001, Kodak purchased the photo-sharing website Ofoto in an effort to encourage more people to print digital photos. It might have been a different tale if they had viewed it the way that Instagram does now.

Kodak invented the digital camera, made investments in digital technologies, and even acquired Ofoto after realizing that images will be shared online. Their failure stemmed from their failure to see that photo sharing on the internet was the new frontier and not merely a means of growing their printing company. We can see Fuji Photo Film, which in the 1980s was only second to Kodak in the film sector, in comparison to Kodak. Unlike Kodak, Fuji had seized new opportunities head-on, developing goods connected to its film industry, such as videotape and magnetic tape optics, and then expanding into copiers and office automation through a joint venture with Xerox. Fuji has expanded rapidly, competing in the electronics and healthcare industries, and generating substantial profits from document solutions (Anthony, 2016).

Due to Kodak's inability to fully adopt digital technology, the company failed and had to file for bankruptcy in 2012. That was not, however, Kodak's demise. In 2013, it had shrunk to a smaller size and concentrated on catering to business clients. We can conclude that Kodak has learned its lesson because, as of right now, they have been fully embracing digital technology, creating digital products that are sold, and even winning a few technology awards in 2020 and 2023 that are specifically related to digitalization. They are currently registered as KODK on the NYSE. Additionally, they have partnerships signed with a few major US and Chinese companies. 1919 saw them join forces with Lucky HuaGuang Graphics Co. Ltd. ("HuaGuang"), one of the biggest graphics companies in an area where demand for resource-efficient products like SONORA plates is rising. In the People's Republic of China, which includes Taiwan ("China"), Macau SAR, Hong Kong SAR, and other areas, their goal is to maintain strategic relationships (Kodak1,2,3, n.d.).

Upon encountering disruptive innovation that alters established practices, companies typically perceive it as a danger that could jeopardize their operations. Others, however, can perceive those disruptive innovations as opportunities that call for acceptance or careful consideration. When it comes to responding, the former group will be more inflexible than the latter group, who are more adaptable and prepared to change their business model.

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