Innovation To Beat The Band

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The news has been loaded with interesting innovations as of late — from the Mars Rover to GM announcing it may be on track for a major breakthrough in the electric car (a lithium-ion battery that can hold up to 200 miles per charge). Heck, before crashing in mid-August on a test flight, an unmanned experimental aircraft attempted to fly at six times the speed of sound in the latest test of hypersonic flight. According to CBS news, The Pentagon has been testing hypersonic technologies in hopes of delivering strikes around the globe within minutes.

On a humbler scale, but still in the spirit of innovation, I'd ask you to read this month's IMPO Onsite article [1] (page 8), which profiles a company called Alliance Rubber out of Hot Springs, AR. Alliance's company founder basically created its first rubber band products by cutting Goodyear inner tubes in his basement. What's really most interesting, however, is how nearly 90 years later the company was the recipient of the 2012 MEP (Manufacturing Extension Partnership) Excellence in Innovation Award for the enviable achievement of introducing eight new products in the last 18 months. These products range from a bracelet made out of an eraser to the world's first "fragranced" band.

I love this Alliance Rubber story mostly because the innovations are interesting, fun products — and in the age of Facebook and Pinterest, potentially buzz-worthy — but they're also the results of the efforts of a team that sees the challenge of improving upon an age-old product, and doesn't hesitate to move outside of the box.

I've worked in publishing for seven years and the changes to the processes and the products over that period of time have been immense. Of course, it's nothing to write home about when print supplements become digital e-magazines and editorials become blogs and then become video blogs. But it's our industry, and we must adapt, whether or not the bigger-faster-stronger version of our product is exciting, newsworthy, and subject to the kind of external focus and investment that something like hypersonic flight might be. Alliance Rubber knows what it's like to be on an island, where innovation is supported only by the people who come to work each day at that particular company. When the market doesn't push the innovations itself, somebody has to. Alliance Rubber had the optimism, the incentive to grow, along with a team empowered to help facilitate these goals.

The great kicker to the innovation theme here is that Alliance Rubber is hardly alone in its optimism. The Q2 2012 Manufacturing Barometer released by PwC US — a quarterly report that surveys senior executives of large, multinational U.S. industrial manufacturing companies — says that 88 percent of respondents are expecting revenue growth at their own companies and 87 percent are planning increases in operational spending in the year ahead.

But even if you've got money to spend, the great thing about R&D is the "R" part

need not break the bank. While a Mars Rover or a lithium-ion battery may take millions — even billions — of dollars in research funds, many product development initiatives are conducive to something as simple as a user survey via social media. These low cost opportunities to gain big feedback — as in “I really wish my [X product] could do [X function]” — are at your fingertips. Alliance Rubber took this idea and used it internally, offering bonuses to employees for ideas that were successfully developed and brought to market. The point here is that your R&D department, though talented, is not the only group sitting on some dynamite ideas. And if something as basic as the rubber band can be improved upon, what else out there is just waiting to be tapped into?

How does your company help generate new and innovative product ideas? Email me at anna.wells@advantagemedia.com *[2].*

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