CUEGIS Essay

Sample

Citation Style:
APA

TOPIC:

With reference to an organization of your choice, discuss the ways in which innovation can influence organizational change

written by Writing Metier

IB CUEGIS Essay Sample

Topic: With reference to an organization of your choice, discuss the ways in which innovation can influence organizational change.

Kodak is an American public company that has been in the business for quite some time now. The company is widely known to be one whose name has been synonymous with photography for a very long time. The company ruled the photography market for quite some time, after which it lost out. In this essay, the idea is to see how Kodak did not adapt to the change in the environment it operated in and how its failure to put innovation to use led the company to lose out on its market share and allowed other companies to take over.

Kodak had been operating in the traditional film photography market for a very long time. However, things were changing rapidly, and technology had led to innovation coming about in the industry. Rapidly changing technology meant that the need of the house had now become different. Most companies were now making a shift toward digital photography, but Kodak's management turned a blind eye to what was going on around.

The company negated the need to form a strategy based on innovation, in line with the needed organizational change. Due to this reason, the company lost out, and other competitors took over. The company lost out in terms of the fact that other companies took the opportunity that they found. The one stakeholder affected the most by this was the company itself. It lost billions in revenue to other companies, who understood what was needed and why they had to focus on change and innovation.

In industries like these, when change is needed, t has to be rapid because it doesn't take a lot of time for other companies to come through with what is needed. So in this case, it was seen that the company finally stopped the sale of its traditional cameras much later in 2004. By this time, most of the damage had already been done and other companies had already taken over. The management realized very late that the step it had taken now had to be taken so many years ago so that the company could at least save itself. The company's share value dropped drastically, which showed that the company's shareholders were also affected by this.

So from here, the one thing that can be seen is that businesses need to have an eye open to see what is going on around them. Depending on the market they operate in and how the industry is evolving, they also have to adapt to the changing times so that things can become the best for them. in line with this, we can see through the example that a very successful company like Kodak, which was once the market leader had to lose out so bad only because the management did not make the decisions that it should have. So this is one of the most important lessons learnt in terms of organizational change and innovation in this case.