

How innovation has affected our lives

Opinion



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Take a moment and think about the following. Sliced bread, the CD player, the light bulb, the airplane and the computer.

Now take another moment and think how life was like before these items were invented. Difficult? mundane? tedious? All that and more.

So, what was the difference between then, when all these inventions were created, and now? The difference is innovation.

While inventions produced something new out of nothing, innovation gave the carte blanche to improve on them.

Is there a difference between inventions and innovations?, one may ask. The answer is yes. The difference between invention and innovation is subtle yet important.

According to the *Huffington Post*, 'invention can be defined as the creation of a product or



ATM machines are one of the most common innovations that have made money transactions easier and quicker

introduction of a process for the first time, while innovation, on the other hand, occurs if someone improves or makes a significant contribution to an existing product, process or service'.

Looking at it from a different angle, innovations tend more towards improving rather than transforming.

The mobile phone was an innovation that improved the telephone as an invention.

The MP3 player was an innovation that improved the invention that was the CD

player. The digital clock was an innovation that built on the clock.

Milan Kundera, a Czech-born French writer, once remarked that 'business has only two functions — marketing and innovation'. Never have we witnessed the importance of innovation than in the modern day, where resources are getting fewer and global challenges are upon us. No wonder the quote, 'innovate or die', often used as a

threat by some change consultants, is actually nothing more than a doctor's prescription.

Innovations have helped SMEs and other companies to change the way people live, thanks to a better entrepreneurial approach to overcoming challenges

This is because innovation has been consistently ranked as one of the top priorities for business executives around the world.

While business executives know that change and development is not immediate, innovation provides an avenue for incremental but also exponential change that builds on itself.

It is no secret that digital innovations have helped SMEs and other companies to change the way people live, thanks to a better entrepreneurial approach to overcoming challenges and delivering superior goods and service.

This has seen startups disrupt the market for positive change and development. For example, M-PESA, a mobile payments

system that was originally developed in Kenya, which effectively offers a banking system based on mobile phones, is now used by around 16 million people.

The system processes more payments than a major traditional money transfer company does across its entire global network, with estimates suggesting that around 25% of the country's gross national product flows through the system.

Yesterday, MTN Uganda awarded nine innovators in the 2017 edition of the innovation awards. These nine innovators come from a shortlist of 45 nominees who exhibited their innovations in October.

While nine innovators are still too few to be recognised in the country, what we do know is that Uganda is awash with many innovators plying in the fields of finance, agriculture, education, and health.

In 2012, Uganda was ranked among the top three countries with advanced technological and innovation capabilities in Africa, according to a study conducted by Martin Prosperity Institute of the US.

Innovation remains critical to the improvement of lives and communities.

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