THIS WEEK'S TOPIC
How integral is creativity to the running of a successful business?
What can be done to enhance corporate creativity?

OUT OF THE BOX
CREATIVITY is essential to the long-term success of any business, and it can be fostered by granting sufficient autonomy to employees to make decisions on their own in order to develop new and better ways of accomplishing the goals of the company. At the outset, a company can foster creativity by choosing employees who are broadly educated and have a good understanding of cultural and historical contexts as well as solid grounding in their disciplines. A highly structured hierarchy with many rules and procedures is one of the worst enemies of creativity.

— Howard O Hunter
President, Singapore Management University

CREATIVITY alone does not guarantee success in a business environment. There must be a clear purpose with the discipline to seek out possibilities not readily seen by others. Corporate creativity must be used to develop and differentiate products and services that customers will choose. It is about presenting new options that have a fresh appeal. While some ideas may be revolutionary, small tweaks can equally bring about success if they are ingenious enough to create a new demand.

The key to enhancing corporate creativity is to harness the creative potential in every individual and align it with the company’s goals. At the same time, creativity must be balanced with the realities of running a business. The unique ideas have to be cost-effective in implementation and be marketable. Finally, leadership has to set the culture and energise the creative process. If the spirit of visionary dare to take a leap of faith exists in a company, corporate creativity can certainly flourish.

— Saw Phaik Hwa
CEO, SMRT Corp