

Professionalizing innovation

A common question posed as I travel the world promoting innovation as a science relates to the issue of creativity and a common belief that creativity is something you have or do not have. The proposition is that somehow one is born creative and the rest of us are doomed to be forever bland and “uncreative”.

Through this journal and the International Association of Innovation Professionals (IAOIP), our driving goal is to create a professional class of innovators: individuals that know and use the tools of innovation in the most effective and consistent basis so that innovation is understood by the world to be a profession worthy of recognition as a serious solution to the world’s problems and not just a whim.

Last month, I performed a search in LinkedIn of everyone who carried the title “innovation” in his or her profile. At the same time, I also performed a search of those with the title “accountant”. The results were interesting, because there are apparently one million more innovation professionals than accountants in LinkedIn. Of course, users of LinkedIn may be more likely to be an innovation professional than an accountant, but the results were nonetheless very interesting, because there are less than a handful of schools that teach innovation, whereas there is an accounting school in nearly every business program in the world. Therefore, this begs the interesting question of where all these innovation professionals came from and whether they have any actual qualifications to call themselves innovation professionals.

This journal and the certification exams of the IAOIP attempt to professionalize innovation so that one is assured that when hiring an innovation professional, they hire someone who actually knows innovation and is able to practice the science in a competent and consistent manner. The papers that are published in this journal represent the foundation of innovation science and the potential in all of us to make a difference in our world.

True to the mission of the journal, we continue to present the science of innovation through the papers of this edition. Our first paper is authored by Eun-Mi Lee of Izmir University in Turkey and makes the case for the effect of opinion leadership and open processing innovativeness on internet shopping behavior. The findings indicate that opinion leadership appears to have a positive effect on internet shopping behavior, whereas open processing innovativeness appears to have no significant effect.

The second paper is by a previously published author, Maghsoudi Soroush, who writes again about innovation in construction and infrastructure. In this paper, he discusses the frequent failure to apply innovation to major construction and infrastructure projects. The conclusions are generally that the lack of innovation in infrastructure projects stems from a general risk aversion in construction, because of several factors including the size and relatively low number of projects that do not make the industry friendly to many of the factors that make innovation easier in other manufacturing situations such as manufacturing, where thousands of units might be produced in a single day.

Our third paper, by Xin Lee, discusses the role of signaling through R&D investment announcements. The author examines Chinese pharmaceutical firms and the reactions of the market (reflected in stock price) to investments in R&D. This signaling of

investment and R&D appears to strengthen the effect of R&D investment on investor behavior.

Our fourth paper, authored by Fu-li Zou and a team of researchers from China, studies the effect and influence of “tech-novation” behavior on “tech-novation” performance of Chinese manufacturing companies, including green manufacturing. Essentially, the paper has examined the link between “tech-novation” and both economic and environmental performance.

Our final paper, led by Chakrabarty, examines the risk horizons for Equity-Linked Savings Schemes. The horizon mismatch is examined by applying a maximal overlap discrete wavelet transformation to segregate the prices across different horizons.

As one can see from the variety of papers in this edition of the journal, innovation studies are a critical component of the professionalization of innovation and we intend to remain on the forefront of that change. We intend to be the catalyst to the professionalization of innovation.

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Further reading

Polidoro, F. Jr (2013), “The competitive implications of certification: the effects of scientific and regulatory certifications on entries into new technical fields”, *Academy of Management Journal*, Vol. 56 No. 2, pp. 597-627.