

Always be ready for change

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By **MARTHA WILSON**

Where does change come from?

It can begin with taking a close look at some of the problems you've already solved, suggests entrepreneur Mark Wood.

He is the president of **Instrument Concepts**, based in Great Village. The firm offers products and services related to ocean acoustic monitoring and measuring.

"Innovation happens when you realize that things can be done in a better way. Companies innovate more often than they think," Wood said.

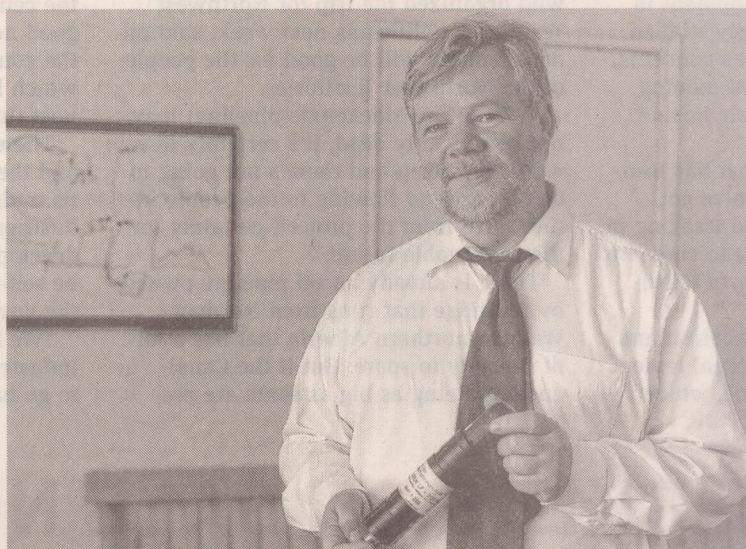
Earlier this year, he founded a second firm, **Ocean Sonics**, which creates and sells hydrophone (underwater microphone) equipment used by oceanographers and ocean energy companies.

The two companies have elements in common but are expected to evolve differently.

In both cases, there's been considerable focus on innovation, creativity and finding new paths. Wood has gained a lot of experience in figuring out how to keep making breakthroughs.

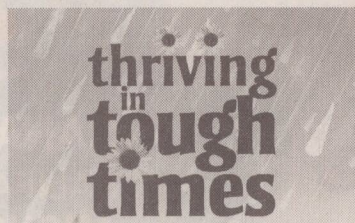
"More than once, we've told customers about something we've made for our in-house purposes and then had them ask if they can buy them because they're not available elsewhere."

That kind of conversation requires a good relationship and a solid understanding of your clients' needs. How well do you



Mark Wood of Instrument Concepts holds the iListen, a highly specialized underwater microphone his Great Village company designed and now sells.

(MICHAEL GORMAN / Truro Bureau)



know what they experience from day to day, and whether you might be able to help them in ways that go beyond what you're doing now?

It's important to keep those lines of communication open; you never know what you might learn.

"There's nothing wrong with

asking trusted customers if they'd be willing to pay for a new or improved product," Wood said.

The seed of a good idea can lie within many of the moments that pass unnoticed. One of the keys is to be alert to those moments of insight; another is to find ways to try them out.

"Not all new ideas are great ones," Wood said. "It helps to have a filtering process to let the best ones pass through, while recognizing the value of ideas that don't."

He said encouraging staff members to think differently

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about the way they interact with customers can be a rich source of ideas for positive change.

"Every failure or hiccup is an opportunity to innovate, to make the product or service better.

"Great ideas aren't limited to technology. They are important for marketing, sales and production."

Expanding on the benefits of trying to make something better, Lidija Marusic, an investment manager with Innovacorp, looks at the topic using a long lens.

"Innovation drives prosperity," she said.

"Throughout history, humankind has always depended on innovation for basic survival, improved wellbeing and, ultimately, wealth creation.

"Regions that are more innovative achieve a competitive edge, especially in today's global marketplace."

When it comes to moving forward with that kind of change, it's important to pull together a good team, Wood said.

"We also encourage innovation by hiring smart, curious people and letting them know that it's part of their job to share ideas and to constantly learn. Of course, that's easier in a small company like ours.

"Maybe we're lucky; our customers expect us to innovate, and most won't hesitate to tell us if they think there's a way to make our products better."

Thriving in Tough Times is a series developed by the business development centre at Saint Mary's University in Halifax.