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DEAR READER

On Innovation

INNOVATION AND ADVANCED MANUFACTURING GO HAND IN HAND. In 2012, manufacturers accounted for two-thirds of all spending on Research and Development in the nation, driving more innovation than any other sector of the economy. In the Hudson Valley, our manufacturers have a rich tradition of innovation with Robert Fulton's steamship, Samuel Morse's telegraph, and IBM's mainframe being just a few of the better known historical examples. This tradition continues today in areas such as bio-tech, pharmaceuticals and software development.

Innovation, however, is much more than just new product development. In business, innovation is the process of translating an idea or invention into a good or service that creates value. In this sense innovation can take the form of improved customer service or a more effective marketing strategy; it can be a more efficient process or a better way to recruit the most talented people to your firm. Innovation is about ideas and ideas come from people – people with knowledge and experience. It can be fostered and encouraged with the right resources, environment and culture, but ultimately it comes from people.

In this issue of HV Mfg. we take a look at innovation. David King looks at the link between Science Fiction & Comics and product Innovation in "Sci-Fi to Reality." Our Leader Profile of Mechanical Rubber's Cedric Glasper notes his application of 'coopetition' to grow his business. The Company Profile is of Schatz Bearing Corporation, a firm that thrives through innovations to a product that is among the most common of all manufactured goods – the ball bearing. Dean Domenico and Ed Kowalski from Ethan Allen Personnel Group discuss the types of skills necessary to thrive in the innovation economy of the coming 21st century. Finally, Alex Silberman writes about the building blocks of a successful innovation system.

I hope you enjoy the issue and we welcome your comments. I would also like to extend my thanks to the many advertisers whose support is essential to the success of HV Mfg. 