

Innovation in today's business environment is a necessity. Opportunities for innovation are derived from problems to solve, demands to satisfy, and needs to meet. Innovative companies recognize that constant innovation to creating value for their customers is what it takes to staying competitive. Smart companies are able to solve challenging problems and to quickly identify opportunities to innovate.

The importance of innovation is not only a confined to the corporate sphere. The non-profit social sector needs to leverage innovation to better meet objectives, to more efficiently deliver services and to influence policy. Many social problems stem from political and economic problems. Social innovation and the transfer of knowledge can best be achieved through the partnering of private corporations and charities concerned with the public interests.

The financial support of the social sector by corporations, while essential, is not enough to bring about necessary innovation. Beneficial and long-lasting change requires corporations to be directly involved in the transfer of knowledge, capabilities and resources. Direct employee involvement makes it possible to develop ideas and technologies for charities to address social problems. It helps corporations better direct strategic R&D investment to meet corporate social responsibilities and represents an opportunity for business development and learning.

The Akran Foundation provides social innovation to help charities by:

- Supplying new strategies, concepts, and ideas to meet social needs of all kinds.
- Helping charities increase brand recognition.
- Better leveraging advertisement and marketing for the NPO, fundraisers and events.
- Capitalizing on networks and online and offline opportunities.
- Implementing adaptive systems and collaborative approaches to solving problems.
- Helping non-profit groups cut costs and measure their performance.

In business, the most innovative firms grow fast; but within the social sector the spread of the most innovative and best ideas can be slow. The Akran Foundation is focused on delivering fresh ideas that do more for less. The charities we support are able to tap the transformative innovation that our NPO brings to the table.

We have a mandate to act with compassion against the world's most intractable problems, especially poverty. A mandate reflected in the works of the Akran Foundation and the charities we support, which recognises we all need to play our part in making the world a better place. At the same time a paradigm shift has taken place, individuals and organizations want to maximize the social impact of their investments. This can only be made possible by daring to imagine a better world and embracing social entrepreneurship and innovation.