

Abstract

This research explores corporate innovation strategies by examining the organizational practices that drive innovation within businesses. As competition intensifies and markets rapidly evolve, companies must continually adapt by fostering innovation to maintain relevance and achieve sustainable growth. The study employs a mixed-methods approach, combining qualitative interviews with industry leaders, innovation managers, and employees to gather insights into the strategies, processes, and organizational cultures that support or hinder innovation. Additionally, a quantitative survey assesses the impact of various innovation practices, such as open innovation, R&D investment, and cross-functional collaboration, on business performance and innovation outcomes. The findings reveal that successful corporate innovation strategies are often characterized by a culture that encourages risk-taking, knowledge sharing, and agility. Organizational practices such as leadership support, employee empowerment, and strategic alignment with market needs are identified as key enablers of innovation. However, challenges such as resistance to change, limited resources, and rigid organizational structures can impede innovation efforts. The study highlights the importance of integrating innovation strategies into the core organizational framework and aligning them with both short-term goals and long-term vision. Ultimately, the research provides actionable recommendations for companies seeking to develop and implement effective innovation strategies that drive competitive advantage and organizational success.