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## INNOVATION POLICY AND PROCEDURES

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### Purpose

The purpose of this Innovation Policy and Procedure is to foster a culture of creativity, continuous improvement, and strategic development within Trendie. This policy outlines our commitment to encouraging innovative thinking and the procedures for implementing and managing innovative ideas. It aims to create an environment where employees feel empowered to contribute ideas that enhance our services, processes, and overall organisational performance.

### Scope

This policy applies to all employees of Trendie, including full-time, part-time, temporary, and contract staff. It covers all aspects of the business, including but not limited to product development, service delivery, operational processes, and customer engagement. The policy encourages employees at all levels to contribute innovative ideas and participate in the development and implementation of new solutions.

### Innovation Principles

- **Encouragement of Creativity:**

Trendie values and encourages creative thinking and problem-solving at all levels. Employees are urged to challenge the status quo, explore new ideas, and propose novel solutions that can benefit the organisation.

- **Collaboration:**

Innovation is best achieved through collaboration. Employees are encouraged to work together, share knowledge, and combine their skills to develop innovative solutions. Cross-functional teams are promoted to leverage diverse perspectives and expertise.

- **Openness to Change:**

The organisation recognises that innovation may require change. Employees are encouraged to be open to new ideas and approaches, and to actively participate in the implementation of innovative initiatives.



- **Continuous Improvement:**

Trendie is committed to continuous improvement. Employees are encouraged to seek opportunities to enhance efficiency, effectiveness, and quality in all areas of the business.

- **Risk Management:**

While innovation involves taking risks, it is important to manage these risks effectively. Employees should conduct appropriate assessments to ensure that the potential benefits of innovative ideas outweigh the risks involved.

## Responsibilities

- **Employees:**

All employees are encouraged to contribute innovative ideas and participate in the development of new solutions. They are responsible for presenting their ideas in a constructive manner and providing support during the implementation phase.

- **Managers:**

Managers are responsible for fostering an environment that encourages innovation. They should provide guidance and support to employees in developing and refining their ideas. Managers must also evaluate proposed innovations, considering feasibility, potential impact, and alignment with organisational goals.

- **Innovation Committee:**

An Innovation Committee, comprised of representatives from various departments, will be established to review and assess innovative ideas. The committee will be responsible for selecting ideas for further development, allocating resources, and overseeing the implementation process.

## Procedures for Submitting and Implementing Innovations

- **Idea Submission:**

Employees who have an innovative idea are encouraged to submit it through the formal Innovation Proposal Form. This form should include a clear description of the idea, its potential benefits, the resources required for implementation, and any associated risks.



- **Initial Review:**

Once submitted, the idea will undergo an initial review by the employee's manager to ensure it aligns with organisational goals and values. The manager will provide feedback and may request additional information or modifications to the proposal.

- **Innovation Committee Evaluation:**

Approved proposals will be forwarded to the Innovation Committee for a comprehensive evaluation. The committee will assess the feasibility, potential impact, cost, and resource requirements of each idea. The committee will select the most promising proposals for development and implementation.

- **Development and Testing:**

Selected ideas will enter a development phase where a project team will be formed to further refine and test the concept. This phase may involve creating prototypes, conducting trials, or running pilot programs to evaluate the idea's practicality and effectiveness.

- **Implementation:**

If the idea proves successful during the testing phase, it will proceed to full-scale implementation. A detailed implementation plan will be developed, outlining the steps, timeline, and resources required. The project team will oversee the rollout of the innovation, ensuring that it is integrated seamlessly into existing operations.

- **Monitoring and Evaluation:**

Post-implementation, the innovation will be monitored to assess its impact and effectiveness. Key performance indicators (KPIs) will be established to measure success, and feedback will be collected from stakeholders. The Innovation Committee will conduct a final review to determine if the desired outcomes have been achieved.

- **Recognition and Rewards:**

Employees who contribute successful innovative ideas will be recognised and rewarded. This may include public acknowledgment, monetary rewards, or opportunities for professional development. The organisation values and appreciates the efforts of employees who drive positive change.



## **Compliance and Enforcement**

Trendie is committed to maintaining a culture of innovation and expects all employees to adhere to this policy. Failure to comply with the procedures outlined in this policy, or any attempt to undermine the innovation process, may result in disciplinary action in accordance with company procedures.

## **Review and Updates**

This Innovation Policy and Procedure will be reviewed annually to ensure it remains relevant and effective in promoting a culture of innovation. Employees will be informed of any updates or changes to the policy. It is the responsibility of all employees to familiarise themselves with the most current version.

## **Implementation**

To ensure the successful implementation of this policy, Trendie will provide training sessions on innovation principles and procedures as part of the employee induction process and as ongoing professional development. The policy will be accessible to all staff via the company intranet and employee handbook.

By fostering a culture of innovation, Trendie aims to remain at the forefront of industry developments, continuously improving our services and delivering value to our clients and stakeholders.