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ALL signs are that the global economy is slowly sliding into recession, and some mistakenly assume that all businesses must suffer through recessionary cycles. Organisations will face both new challenges as well as opportunities which may be different from the previous recessions.

In today's interconnected flat world and virtual market place, it would be impractical and even suicidal, if companies suspend their innovation initiatives until the worst of the storm blows over. During the dark days, companies should look for opportunities beyond its walls to continue R&D and pursue value-innovation, but at lower cost and lower risk.

Also, partnering with other firms which provide complementary products is another way to share costs and to mitigate risks, and maintain your R&D and innovation momentum during the downturn.

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