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Innovators, gumption, and tenacity

This country seems to be itching for the next big thing, those game-changing innovations that drag us out of our economic malaise. General Electric Co. CEO Jeffrey Immelt knows this, and it's why his company announced a \$100 million investment in an R&D center 25 miles west of Detroit. As the [AP reported over the weekend](#), the center will employ about 1,200 engineers and scientists.

It's been awhile since we've seen true game-changing innovations out there. The last real innovation came with the personal computer and the dot-com era that ensued. During the past decade we've had "financial innovations," and we all know where those led. I equate these complex financial instruments to fancy motor oil. You need oil for an engine to run, and good oil may make a good engine run even better. But if we have a poorly designed engine, it doesn't matter how good the oil is; the thing eventually just will fall apart.

Many see the best economic engine to be product design and manufacturing. As Immelt told the Economic Club of Detroit last week, financial services made up 45 percent of earnings on the Standard & Poor's 500 index, while financial services made up only 10 percent of S&P 500 earnings a quarter-century ago. It seems we've got too much fancy oil and not enough of an engine.

Thing is, will we know we've got a great innovation when we see it? Probably not. As Chris Kuehl, economist for the [Fabricators & Manufacturers Association, International](#), put it in a recent e-newsletter, "The vast majority of people fail to see ideas as innovative, and there are far more creativity killers than supporters."

Kuehl referred to Howard Aiken, the engineer behind IBM's Harvard Mark I, one of the first modern computers. "Don't worry about people stealing your ideas," Aiken said. "If your ideas are any good, you have to ram them down people's throats."

So where will the next big thing come from? Some, including many government officials, are placing their bets on alternative energy. My bet is that no matter where it comes from, we probably won't know it when we see it. I just hope that whoever comes up with the idea has the gumption and tenacity to cram it down our throats.

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