

### Answers to Self-Assessment Questions

1. Innovation occurs most often when a need and a means for resolving this need are simultaneously recognised.
2. **S:** Specific, concrete and detailed  
**M:** Measurable, meaningful, motivational  
**A:** Agreed upon, attainable, achievable, acceptable, action-oriented  
**R:** Realistic, relevant, reasonable, rewarding, results-oriented  
**T:** Time-based, timely, tangible, traceable
3. An idea is a thought, impression, or notion. An opportunity is a favourable set of circumstances that creates a need for a new product, service, or business.