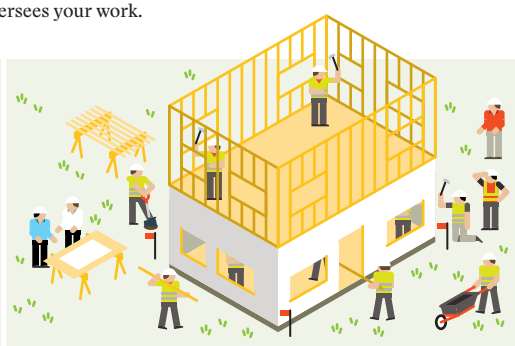
Worksheet: How Are You Spending Your Time?

One of the most important decisions that leaders make is how to spend their time. The chart on this page shows some of the common activities that executives responsible for innovation engage in, as well as the benefits and possible risks of each activity. At the bottom, fill in the percentage of your time you spend on each of these activities. Should you be spending more or less? This document can be helpful to review with your colleagues, or the governance group that oversees your work.



Activity									
Strategy Development	Meetings & Relationship-Building	Idea Collection (Online or Offline) from Colleagues	Events: Hackathons, "Innovation Days"	Capability-Building and Training	Building New Things or Developing New IP	Open Innovation	Measuring and Reporting on Progress	Planning for Launches/Scaling	Other (fill in another key activity, if relevant)
Benefits									
Coherent strategy is a prerequisite for success	Creates alignment	Shows the company is open to ideas from everywhere; expands participation	Builds energy and excitement	Increases familiarity with innovation methods; can create broader support	Has the potential to generate real revenue, cost savings, or customer loyalty	Taps into emerging tech/science and new ideas that may be additive	Helps colleagues understand your impact, support continued investment	Essential to ensuring that an idea that has shown merit can get rolled out successfully	
Risks									
Can spend too much time in the strategy development phase	Time-intensive, and not everyone can be "convert-ed" into a supporter	Too many ideas that aren't developed further can breed cynicism and lead to lower engagement	Can create lulls or disengagement between events	Can begin to make innovation initiative look "nice to have," not "need to have"	Can set up rivalry with internal groups doing similar work or who feel they "own" these goals	Time intensive, and requires long-term commitment	"Metrics creep" — accumulating too many metrics that are difficult to collect, and not relevant to others	If you haven't gotten buy-in along the way, the transition to launch/scale can encounter backlash	
What Percentage of Your Time Do You Devote to This Activity?									
Going Forward, Should This Require Less (↘), More (↗) or the Same (—) Amount of Time?									