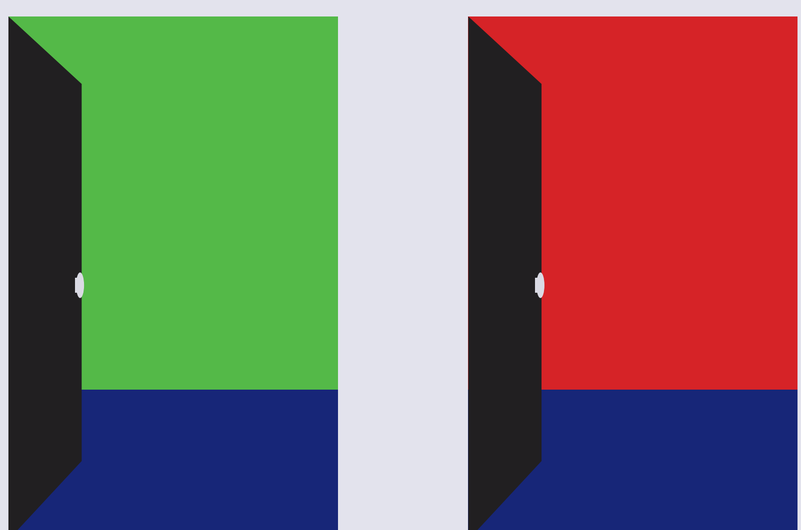
INNOVATION LEADER
POINTERS — NOVEMBER 2020

POINTERS

Innovation Do's and Don'ts

EXPERT GUIDANCE ON INNOVATION STRATEGY



This issue of our Pointers series is all about helping your team accelerate your progress — and avoid hidden obstacles along the way.

We asked representatives from Innovation Leader's strategic partner firms to serve up their best advice about things you ought to be doing, and things to avoid, whether you're new to the innovation domain or a seasoned veteran. This issue is filled with their insights on topics like hackathons, creating new ventures inside established companies, open innovation, and navigating uncertain times.

We're grateful to our strategic partners for contributing to Pointers and supporting Innovation Leader's editorial mission—at our online and in-person events, in our website's Thought Leadership section, and in this series of PDF e-books. You can find prior editions of the Pointers series—covering topics like "The Corporate Innovation Toolkit," "Getting an Innovation Program Started," and "Creating an Innovative Culture"—on our website, at innovationleader.com/pointers.

We encourage you to share this document with others who might find it useful. And if you have topics you'd like to see us cover in future editions of Pointers, I'd love to hear from you at the e-mail address below...

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Photo Credit: Adrianne Mathiowetz

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TABLE OF CONTENTS

Why Aren't Companies Getting Better at Strategic Innovation?

BY GINA O'CONNOR, BABSON COLLEGE

Gina O'Connor, Professor of Innovation Management, Babson College

Can you imagine a company today not having a marketing department? Just a few decades ago, marketing as a function, profession, and department did not exist. It wasn't until the 1970s that marketing departments began to resemble anything like what we have today.

I believe we will eventually be saying the same thing about innovation departments. It's amazing to reflect on how much we have learned about corporate innovation in the last 15 to 20 years. Today's innovation management scholars are converging on a few clear principles for building a strategic innovation competency in mature organizations, and many new practices that organizational leaders are trying are beginning to yield success.

But we're not there yet. In fact, we're still clawing our way up the hill. Too often, innovation leaders and project managers make avoidable mistakes that under-leverage our organizations' capacity for game-changing innovation. Here are six suggestions for how corporate innovators can avoid these fatal flaws.

Think New Business, Not Project

Those who work on strategic, transformative growth projects embrace uncertainty. Having many degrees of freedom in business models, use cases, new markets, and technical approaches enlarges the opportunity space (and enlarges your job). For this reason, think of it as developing a new business venture, not working on a new product project.

Many companies try to force fit their strategic innovation initiatives into their new product development cycles and processes, which leaves way too much opportunity on the table. Instead, start by imagining all of the myriad possibilities—use cases, business models, technical solution approaches—and exploring each. Follow the path the market is leading you down, but create additional pathways too. The more you learn about the market and your technical approaches, the more the market will learn about the opportunity. It will reveal more richness than you had initially considered.

Align with the Company's Ambition

Don't let your company's structure influence your definition of alignment. Most innovators accept the current business unit or divisional structure as given, severely limiting innovation. Trying to fit your emerging business into a current business unit makes for an awkward fit, at best. Consider this: Rather than aligning with some part of the organization as it currently exists, align your innovation with the company's future vision.

Let Your Ideas Marinate

Corporate innovators are smitten by processes and tools designed to help tech startups: lean startup, business model canvas, agile, and others. These techniques ensure that project teams get out into the market, talk to customers, design the business rather than the product, and do it all quickly. These approaches work very well in some contexts, but typically don't cover all the bases for strategic innovation. In fact, they tend to undermine breakthrough possibilities for three key reasons:

- **Our research shows that strategic innovation opportunities face four primary types of uncertainty as they are developed: technical, market, resource, and organizational uncertainties**. Lean startup, business model canvas, agile, and similar entrepreneurship methods address market and technical uncertainties, for sure. Some address resource uncertainties. But they all ignore organizational uncertainty which drags most new business creation opportunities down. Organizational uncertainties include senior leadership commitment to the opportunity, organizational alignment, and additional details that become political issues or merely stall points in an emerging business's growth.
- **They emphasize readily observable feedback and immediately validated learning,**

> **“Can you imagine a company today not having a marketing department? ... It wasn’t until the 1970s that marketing departments began to resemble anything like what we have today. I believe we will eventually be saying the same thing about innovation departments.”**

short-selling the important task of developing a novel theory and hypotheses. The need for speed and quick observation prompts a search for value and validation only where it is easy to observe. Ultimately, this leads to vague hypotheses and promotes incremental experiments that don’t really test the meat of the matter and only generate incremental value.

- **They only test a single trajectory or use case with the flexibility to pivot, rather than encouraging parallel play which produces multiple real options to explore**.

Treat Strategic Innovation Like The Rest of Your Business

Rewarding people who work on developing new businesses differently from those who work on the mainstream business creates a negative “us versus them” culture. Plus, promises of phantom stock in emerging businesses or other incentives to compensate for the increased risk of failure are less motivating for corporate innovators than once thought. Instead, remove the punishment for working in innovation (which exists more than we’d like to admit).

Invest in Your Innovation Infrastructure

Without a strategic innovation management system, and discovery, incubation, and acceleration capabilities inside the company to cultivate opportunities, the gold nuggets you might glean from open innovation and corporate venture capital are often wasted. Many companies treat open innovation activities as a panacea, and are not set up for open innovation to seed the creation of new businesses.

The internal infrastructure to scope the opportunity landscape, incubate ideas, and then scale them is too frail, or too reliant on investments from current business units. And let’s face it: Mainstream business just can’t fill this need. We know that the mainstream does not successfully breed the new stream; it has its own interests at heart, as it must.

Innovation Councils Are Not Technology Councils

Many companies that compete on the basis of innovation are driven by an engineering- and science-based culture. Governance councils that oversee the company’s science and technology development efforts are important, as they set the course for investments in new R&D programs and monitor the progress of their current R&D project portfolio. However, for strategic innovation to thrive, we need an expanded perspective.

An ideal innovation council includes R&D, and also corporate strategy, corporate finance, corporate marketing, and even the CEO and other C-suite leadership. It’s led by the Chief Innovation Officer, who is not the head of R&D, but rather leads the work to create new businesses that arise from R&D’s inventions and creative ideas.

It also identifies and commits to innovation domains that could become the company’s future mainstream businesses, and ensures that the strategic innovation team is working on that subset of the innovation portfolio. The council strategizes with emerging business area leaders on the myriad decisions that must be made: Think business model options, use case strategies, and more.

Finally, an ideal innovation council's resources scale up, too. When an emerging business has been incubated to the point of developing a promising set of offerings and value propositions, and has begun to generate revenues and reduce its number of uncertainties, the innovation council funds its acceleration. When the emerging business has achieved the right levels of predictability, the innovation council is there to ensure a smooth, strategic transition, paving the way for the new business to take its place among other mainstream businesses.

A sophisticated innovation capability requires organizational leaders and project/venture teams to be strategic, future-focused, and disciplined. Corporate strategic innovation ensures the long term health of the company. Our understanding of how to create thriving corporate innovation cultures—and the pitfalls to avoid—is clearer now than ever before.

Learn more about Babson: www.babson.edu

Five Innovation Program Pitfalls & How to Avoid Them

BY VINCENT PIRENNE, BOARD OF INNOVATION

Large-scale innovation programs can transform your business. With the right goals, funding, and organizational support in place, we've seen initiatives produce unheard-of solutions and uncover surprising, sustainable revenue streams in just a few (intense, dedicated) months.

Of course, that's not always the case. As every innovation manager knows, nothing is a sure thing. This is especially true of those elusive, time-consuming, transformative, and much-desired Horizon 3 innovations. Funding can be pulled mid-project, business priorities can change, and technological advancements or disruptive market shifts can result in exciting solutions being made redundant before they're even released.

But there are things you can do to de-risk your innovation activities. Here are five of the most common pitfalls, along with tips for avoiding them.

Strategic Misalignment

All of an organization's innovation activities should align with its overall corporate strategy. If innovation accelerators, sprints, and intrapreneurship programs don't obviously contribute to long-term goals, they will be deprioritized all too soon.

Unfortunately, strategic misalignment befalls many innovation initiatives. Almost half the respondents to a recent survey of corporate innovators by KPMG indicated that their innovation efforts were only "somewhat connected or aligned" or "not at all connected or aligned" to their organization's overall business strategy. Only 40 percent suggested that their innovation efforts were considered strategic.

So, why does strategic misalignment occur?

1. Organizations might explore innovative solutions for the wrong reasons (i.e., investing in new technologies simply because they're cutting-edge and not because they're solving a current problem).
2. There might be a change of leadership resulting in differences of opinion and strategic vision.
3. A change in context and lack of adaptability.
4. An inability to effectively communicate corporate innovation strategies (loftier initiatives with longer timeframes may appear misaligned with immediate corporate strategies).
5. The person responsible for implementing innovation initiatives might have little to no practice creating a narrative that is compelling enough to gain traction. But doing so is important, not only for leaders' buy-in but to optimize resources. If teams don't communicate innovation methods across the entire organization, which can be difficult for multinationals, they might miss out on the opportunity to find similar initiatives running in other places. This can lead to duplicated efforts and wasted resources.

To avoid strategic misalignment and give your project a higher chance of success, lean towards investing in projects or ventures that utilize an organizational asset, target an adjacent market, or build on a trend or technology within the organization's interest.

Additionally, ensure your innovation activities are adaptive and implement agile investments and experimentation to meet evolutions in the company vision. Even if you're a year-and-a-half into a project that's already absorbed a considerable investment of both time and money, be prepared to pivot.

Reassessing your innovation strategy along the way will help you de-risk the project.

Limited Financial & Human Resources

Your organization needs to allocate dedicated people and resources to take ownership of innovation projects. Though we're all about doing a lot with a little, innovation activities will easily be deprioritized and teams will fall back into routine behavior if time and money isn't set aside.

Of course, many companies find it difficult to sell such a prospect internally. Deloitte's recent "The Innovation in Europe" report found that European firms are often reluctant to form partnerships to grow

Vincent Pirenne, CEO, Board of Innovation NY - Americas

their wealth of external resources for innovation efforts. However, they argue, it is essential that corporations collaborate and engage in knowledge-sharing with external partners to foster a sustainable innovation program.

What's more, a 2018 survey of CIOs, IT leaders, and financial decision-makers from a range of industries across the globe found that most respondents agree on "the importance of innovation and business transformation." The barrier? Convincing their organization's board without evidence of a "hard" return on investment. Of course, it's difficult to produce return on innovation without investment in innovation. Though 37 percent indicated that innovation directly resulted in increased revenues, while 35 percent had evidence of reduced costs.

To avoid the pitfall of financial constraints to innovation activities due to board disapproval, corporations need to develop and spread an organizational culture that encourages risk-taking and acceptance of failure for innovation and learning. Developing an ecosystem of innovation is a powerful tool that may be used to bypass pitfalls in finding adequate human capital for innovation activities.

What's more, your organization's leadership team should not only consider freeing up the resources for initial business design activities but also think about how to further support the winning project after an acceleration journey. That's how activities become results. Without dedicated follow-through, true market success will be hard or borderline impossible to reach. Consider involving an existing business unit in the process, launch a separate innovation team outside the organization, or set up partnerships.

Lack of Governance & Ownership

Each project or solution should be supported by a small, agile team with clear responsibilities. If the roles are blurry, teams will lose precious time worrying about stakeholder updates, process and timeline changes, and review meetings. This is absolutely not to say that you shouldn't involve key stakeholders, but rather that you must have the common sense only to involve them when they're needed.

The solution? Set up a simple, structured organization and governance model. Each team member should have clear KPIs and responsibilities based on proven methodologies. And one person should be in charge, tasked with keeping the project on track and championing the cause of innovation, argues Phil Swisher in a 2019 article for Harvard Extension School.

Appoint an innovation program leader to:

- Determine the allocation of resources.
- Shepherd a disruptive growth engine that consistently produces innovations that contribute to the overall business model.
- Identify changes in circumstances and assist innovation teams with adapting to these contextual shifts.
- Have the skills and freedom to anticipate threats, explore insightful opportunities, and be responsible for taking risks with innovation efforts.

Additionally, board members should ditch the traditional risk mitigation mindset and instead be encouraged to develop informed innovation activities. Risk is an inherent part of innovation, so it's critical that the organizational culture promotes the exploration of new ideas.

Homogeneous Teams

If your organization hires five versions of the same profile, you could end up with a homogeneous team that lacks diversity in opinion and reinforces inherent biases. Indeed, a bad team will kill any great idea, and a great team will kill any bad idea (and enable you to pivot to find a better one)!

While diversity of temperaments and opinions may lead to tensions, organizations with successful innovation programs are those that establish an environment in which teams can recognize a difference of opinion and approach, identify any conflicts, and work through them constructively. Studies have shown that diverse teams are smarter, more creative, and more thorough in their analysis.

To build a good team, you'll need to bring in a range of different profiles. Certain mindsets and skills will deliver value at different stages of a venture's maturity.

No Business Impact

A project should always contribute to the growth of an organization by producing value in the long run. This might seem like common sense, but confirmation bias (in which people seek out data that supports their pre-existing beliefs) often gets in the way.

Having a problem worth solving is one thing, but it's important to understand and validate the size of the market early. Otherwise, you might waste time developing a solution with no indication of whether there is a big enough market for it.

That's why we consistently warn teams against falling in love with their ideas. If you're too attached to a concept, you'll be more inclined to overlook problems in the business model.

The question is: How can you verify whether there is enough of a market to ensure your solution will be valuable for the business? Simple tools like the business model kit, business validation plan, and ballpark figures calculator can help you to overcome this at an early stage.

Learn more about Board of Innovation: www.boardofinnovation.com

Don’t Be Seduced By the ‘Perfect Note’: The Sound of Innovation

BY GERHARD PAWELKA, COOPER PERKINS

In music, a note is a pure sound of a single frequency or pitch. What we perceive as a note is simply the vibration of air molecules between the source and our ears. Things get more exciting when we sound three or more notes at the same time. This is a chord. As students of music theory understand, some sets of notes played together as chords sound harmonious and other sets sound inharmonious or dissonant. There exist unequal spaces between the frequencies of notes that comprise harmonious chords. There are many such chords—all of which are in one way or another expressive of the intent.

I think of creating musical chords as a metaphor for creating innovative products. Converting an inventive idea into an innovative product requires finding the harmonious chord that balances feasibility, viability, and utility. Usually, there are more “notes” to consider (i.e. sustainability, legality, desirability), but let’s continue with the minimum we need for a “chord.” It is never enough to consider and prove technical feasibility, business viability, or user utility alone. In our world, at least those three factors must be played. And the tone of at least those three factors must be played harmoniously. Innovation is not about finding that one perfect note—it’s about the intentional combination of notes into a complex, expressive, and harmonious chord.

At Cooper Perkins, we are often fortunate to be a part of innovative endeavors. One recent example is the Hydrow Rower. Hydrow’s founder, Bruce Smith, had a clear vision for a remarkable innovation. He came to us describing the hardware “note”—the indoor rowing machine had to be pin-drop quiet and drop-dead gorgeous. We invented a few things along the path to proving the technical feasibility, delivering a solution that provides the resistance needed for exercise in a quiet, compact form.

Bruce went to our friends at Essential Design, describing the visual impact and physical experience he wanted users to feel. Essential created an exceptional form that was harmonious with the technology we were developing at Cooper Perkins. Essential proved the user utility in a way that started shaping that chord we were looking for.

Meanwhile, Hydrow’s internal team was developing the digital user interface, collecting and generating content for the streaming experience, and developing a revenue-generation platform to prove the business viability. This added to and completed that complex, expressive, harmonious chord Bruce was hoping to find.

With a background in rowing and training elite athletes, and not in creating products, Bruce demonstrated a remarkable instinct for putting the right notes together to sound the innovation chord. Hydrow’s user interface, content, and business model, Essential’s design, and Cooper Perkins’ engineering were the individual notes that constructed a beautiful, harmonious chord. And it’s more than just being lucky to find the right notes or mindlessly iterating until you stumble upon them. It’s the combination of experience, natural talent, and curiosity—sort of like an improvisational jazz quartet that has the years and the ears to know just what notes to sound.

So, back to music for a minute. How do you know which notes will combine to create a harmonious chord? In music, it’s easy. Music theory guides you to pick notes a certain number of steps from your dominant tone, depending on what you want to express. You add a pinch of timing and a dash of timbre and you have the chord that will put a smile on your face.

Regrettably, it’s not that easy with product development. How do you know when all the notes, when played, work together? As with the jazz musician, the years and the ears certainly help. What also helps is testing, testing, testing. One of our tenets at Cooper Perkins is “listen, think, then build.” Once you’ve built, repeat. Intentionally iterating is part of the process—lots of little mistakes, lots of little corrections. A shoebox guitar can play a set of notes just as easily as a $5,000 guitar—well enough to know if I have a chord that works. Prototype your ideas as quickly and dirtily as you can, so you can converge on what you have in your head.

What is my suggested innovation don’t? Do not let yourself be seduced by the sound of that single, perfect note—innovation is a complex, harmonious chord.

Learn more about Cooper Perkins:
www.cooperperkins.com

**Gerhard Pawelka,
CEO, Cooper Perkins**

Making Ideas Pay: How to Avoid the Pitfalls of a Disconnected Innovation Process

BY TAD HAAS, EDISON365

The organizations that will thrive even in times of global disruption are those that drive maximum return from their innovations. All too often, however, great ideas are prevented from turning into great business. So why does this happen, and what can we do about it so that every organization has the opportunity to make every idea pay?

We turned to three of our key customers to establish where they had achieved success in deriving business value from their ideas.

Don't Let Ideas Get Lost In The Wider Organization

One of the biggest problems in innovation is that good ideas are overlooked, and this is predominantly because they're not visible to the wider organization. With teams working remotely, the need for transparency and robust management practices within your innovation process must be thoroughly considered.

Haley & Aldrich, an innovative environmental and engineering consultancy, has over 750 field- and office-based employees spread across the United States. They found that innovative ideas were often lost due to lack of processes needed to progress them. Melissa Dixon, Knowledge Manager at Haley & Aldrich, explains that employees "were sharing ideas in pockets or trying innovative things on project-specific challenges, but without a system or platform, their ideas were lost to the wider organization."

Their solution to this was H&A Ideas, their innovation management platform powered by edion365ideas. This tool gave them sight of all ideas within their organization and kept them aligned to their corporate strategy. Only five months after rolling out H&A Ideas, they identified and awarded an idea that could capture more than $1M of lost revenue each year.

Don't Ignore The Importance Of Innovation Culture

A culture of innovation is built when experimentation and creativity are encouraged and actively rewarded. Employees are empowered to contribute their ideas and drive change. Innovation culture thrives off of clear communication and opportunities for development.

Haley & Aldrich already had a culture focused on innovation and investing in their people, but their existing process didn't provide employees enough feedback regarding the progression of ideas. They identified the need to leverage technology to further embed their culture of innovation within the organization.

When using edison365ideas, employees felt like their ideas were being considered and had greater visibility of their progress. Through gamification, they could also reap the benefits of their actions, making innovation core to their workplace culture.

Don't Complicate The Process

To gain return for your organization, the innovation process should be structured and repeatable. If the process is too complex or unwieldy, employees may feel discouraged to contribute. An unengaging and complicated innovation process can cause:

- Good ideas to be overlooked.
- Ideas to remain undeveloped.
- Benefits to not be fully realized.

SWEP, a mechanical engineering firm and leading supplier of brazed plate heat exchangers, had previously used multiple tools for ideation and evaluation. Tomas Dahlberg, the organization's Innovation Manager, explained: "We previously evaluated and managed ideas with a wide array of tools that included Excel, SharePoint lists, and SQL database solutions. But we really needed to consoli-

Tad Haas, Executive Vice President, edison365 date and simplify the processes with a unified collaboration tool, which also had to be integrated with Office 365."

They chose to use edison365ideas and edison365businesscase to simplify their innovation process. With these tools, they condensed their ways of working into structured, transparent, and repeatable processes which could realize benefits for their organization.

Don't Forget To Evaluate

Ideas by themselves only have a limited amount of value. It is the cost of implementing a project without examining its benefits that is often far greater. Without a structured and documented evaluation and justification process, resources can be wasted on projects that don't offer the greatest return.

SWEP found that by combining edison365ideas and edison-365businesscase, they could carry out the in-depth evaluation and justification process that they needed to make ideas pay. Tomas Dhalberg explained to us that SWEP uses edison365ideas to ideate and for initial evaluation and development. Once an idea has been thoroughly investigated and approved for further evaluation, a business case is then created in edison365businesscase, in which its value to the external marketplace will be assessed.

"The process flow in edison365ideas and edison365business-case is very methodically and symmetrically structured, making it easy for us to efficiently manage both technological and product developments," he said. "Integration with Power BI also paves the way to produce status analyses and forecasts. These new solutions save us lots of time and money, since we can now eliminate bad ideas before they consume too much of our time and effort while getting great ideas out onto the market faster."

Don't Launch And Leave Your Solution

Many organizations start out with a brilliant launch plan for a new innovation tool—communicating the process, the how's and the why's, getting their employees engaged and excited. Once launch is over, they start to take a back seat, hoping that the process can sustain itself. This doesn't work. The platform needs to evolve, otherwise you'll get this curve that starts with lots of engagement then gradually disappears.

Using edison365ideas to power their Innovation Lab, Kwintes, a leading Mental Health provider in the Netherlands, managed to keep employees engaged even after their lab was paused due to COVID-19.

"We put the information onto the idea about what was going to happen with it, so that it still stays alive," said Sonja Brouwer, the organization's I&A/ICT Manager.

Through its deliberate transparency, they kept employees engaged and excited about the progress of ideas, enabling the Innovation Lab to open back up for voting after its hiatus.

Don't Restrict Creativity

While innovation is typically viewed by organizations as a top-down process with management setting the challenges and employees responding with their suggestions, giving employees the freedom to contribute ideas democratizes the whole innovation process, and enables good ideas to come from anywhere.

Kwintes made a deliberate choice to adopt bottom-up innovation in their lab. They recognized that their employees are the experts on what their clients need, interacting with them daily and might be aware of other challenges the organization is facing. Bottom-up innovation gives employees the opportunity to express these thoughts. They were initially worried about the results but found that employees really enjoyed having the ability to discuss other challenges they were facing.

All our customers have had different experiences with innovation, but one commonality that can be seen across all industries is that considering all aspects of your innovation process is the first step to achieving innovation success.

With edison365ideas, or a combination of the suite, our customers were able to circumvent the pitfalls of disconnected innovation and build a robust process with measurable results. Haley & Aldrich had a huge return on investment after discovering ideas that provided significant cost savings, SWEP found a new way to interrogate and develop new ideas for maximum potential, and Kwintes were able to connect with frontline employees to their innovation lab and launch ideas such as Robot Tessa, providing continual companionship and daily support to their clients.

Making ideas pay can take many forms from hard dollar incomes to the soft experience-driven side of things. edison365 ensures that innovation is tracked and recorded end-to-end, so that however you measure the value of ideas you can realize their full potential.

Learn more about edison365: www.edison365.com

Don’t Be Dramatic—Hackathons Aren’t Innovation Theater

BY PATTI MIKULA, HACKWORKS

People love to write off hackathons as innovation theater. They’re not. They are no more “theater” than any other program framework. If done well, you will get results. If done poorly, you won’t.

Not long ago I got a call from the VP of Innovation at a large financial services company. She had asked their Big Four Consultants to design and execute a hackathon for her company. She was surprised by the response. They mocked her, saying she was just chasing the next shiny thing and engaging in “innovation theater.” Undaunted, she called around to a few of her peers and was put in touch with me.

She asked me outright if hackathons were innovation theater, or if they could deliver real value. I gave her my honest opinion: If you have clear, actionable objectives, then a hackathon can help you achieve them. If you are doing a hackathon to have the appearance of being innovative, you are engaging in theatrics. But in my view, the same criticism can be leveled against any tactic—particularly cutting-edge ones. If you are creating a TikTok account to go viral, you won’t. But if you want to reach a hard-to-impress demographic, then hop on your skateboard and grab your bottle of Ocean Spray and have at it.

(Spoiler Alert, the VP of Innovation hired us to design a hackathon program for them. It met their objectives and they became a return client for us.)

Here is my list of things not to do when planning a hackathon.

The Devil is in the Details, But Don’t Start There

When you are planning a hackathon, there is a temptation to start with the fun bits. Maybe you have a venue in mind, or want a giant donut wall. Those things can go a long way to enhance the participant experience, but that’s not where you should start.

Always start with articulating your objectives. What do you want to achieve with your hackathon? I list some good objectives:

- To find great talent that otherwise may not consider working for your company
- To explore how new technologies could impact your product or services
- To solve a big, hairy problem that your company is grappling with
- To teach important innovation skills and confidence to your workforce
- To engage an external developer community to test or adopt your software, API, or tech
- To find startups that are making waves in your industry to hire, acquire, or fund.

Don’t Put Your Needs Above Those of Your Participants

Now that you understand the value to you and your organization, you need to understand the value to the participants as well. At the end of the hackathon, you want everyone to walk away feeling like they had a great experience. We’ve heard lots of bad reasons to host a hackathon; while many may meet the objective of the host, they fail to ensure that the participant experience is equally valuable. Here are some signs you may be prioritizing your needs over your participants:

- **You are looking for ideas on how to improve your product or service**. If your participants are your employees, this is great! If your participants are from outside of your company, this is tricky. The IP from a public hackathon belongs to the participants. If you want to incorporate the tech or ideas into your roadmap, you will need to compensate the participants appropriately.
- **You are looking for the one solution to rule them all!** A great hackathon will generate some great solutions to whatever challenge you put to the participants, but it’s important that even those that don’t win have a viable market path. Make sure your challenge is broad enough to sustain multiple solutions.
- **Your company needs a new website**. NOPE, hackathons aren’t free labor.

Patti Mikula, Co-founder and CEO, Hackworks

Don't Assume Your Participants Have All the Knowledge to Solve the Problem

One of the criticisms of hackathons is that participants don't have the "big picture," so they are pitching ideas that have already been tossed aside as impractical or things that are already in the pipeline.

But this isn't a flaw in the framework. It's a flaw in the data. Hackathons, especially internal ones, are great opportunities for education. If you don't want your participants to come up with ideas you already have in your pipeline, make sure you share the pipeline! If your hackathons keep surfacing the same ideas that have been deemed impractical or undesirable, then share those ideas with participants. If your participants are designing solutions that don't take "x" into consideration, then make cross-functional teams so the solutions they design have a broader perspective taken into consideration.

Trust me, your participants don't want to serve up the same ideas that have ended up in the innovation lab trash bin any more than you do. But they can't pivot if they don't know what has been explored already. And if people keep suggesting the same idea, that has been tossed aside each time for some reason or another, maybe the idea isn't the issue.

How many times do you think someone sat in a boardroom and suggested that we should be able to deposit checks by taking a photo of it through an app? Certainly, more than once. And every time it was tossed aside for a variety of reasons: security, regulatory, etc. Until 2009 when Element Federal Credit Union decided the reward outweighed the risk and rolled out the feature. They fought the good fight with the regulators. They designed a UX that would make customers feel comfortable and secure. Instead of bowing to all of the reasons not to do it, they tackled them. They were the innovation leader that countless others have followed since.

Don't Forget the Follow-Through

Right up there with understanding what you want to achieve with your hackathon is understanding HOW you will achieve it. Don't let great solutions die after the hackathon ends.

If your objective is to identify great talent (externally or internally), then have your HR team on board to pick up where the hackathon ends off and get those individuals into the right pipelines. If your objective is to solve a problem and build IP, then have engineering resources set aside to work with the winning team(s) to continue the prototyping process, get it built and into production. If your objectives are more about the journey than the destination—you want your participants to learn, to build innovation competency and confidence—make sure you have a way of continuing to nurture these innovation champions.

In conclusion, if someone tells you hackathons are just innovation theater, don't believe them. When done correctly, they can build strong teams and cutting-edge solutions, and can be a key tool in the innovation leader's toolkit.

> **"If you have clear, actionable objectives, then a hackathon can help you achieve them. If you are doing a hackathon to have the appearance of being innovative, you are engaging in theatrics."**

Learn more about Hackworks: www.hackworks.com

Three Common Pitfalls When Building New Ventures Within a Large Company

BY MARCUS DANIELS, HIGHLINE BETA

Innovating inside a large company is hard. We all get that. And while there's no formula that guarantees success, there are definitely a number of common mistakes that people fall into, which makes corporate innovation even harder. This is especially true when exploring growth and building new ventures beyond the core business.

Pitfall 1: Focusing on Disruption

We've all heard the statement, "We need to disrupt ourselves before someone else does." While not incorrect, it's inevitable that this approach causes a negative reaction inside the core of your business. You can't face thousands of your peers—the people who manage the stable, cash cow parts of your business—and tell them, "Prepare to be disrupted." Are they all going to lose their jobs? Are you telling them they're no longer relevant? Wait a second... Who pays all the bills? Not the team working on disrupting the core, that's for sure.

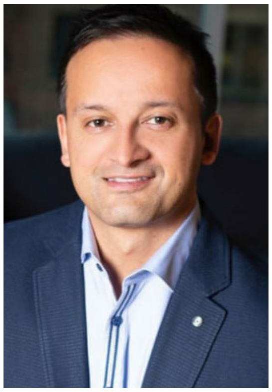
Instead: Focus on Growth

No one likes being disrupted, but almost everyone likes growth. And most of the people dedicated to running the hyper-efficient core business recognize that their growth is not going to hockey stick anymore. It's not that big, stable businesses can't grow; they just don't grow exponentially. But everyone agrees that exponential growth is something we should be looking to achieve. And this is where growth innovation building new ventures outside the core comes in. Big companies need mechanisms for growing exponentially, which their core businesses cannot provide.

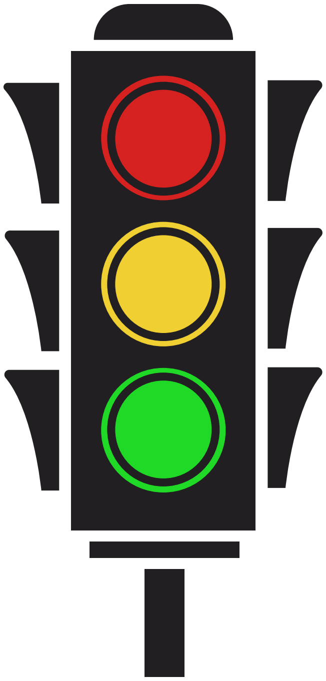
Once we've established we're focused on growth innovation and not disruption, what comes next?

Pitfall 2: Systems

There's a tendency when a large company decides to build a growth innovation group (sometimes called a "venture arm" but not to be mistaken with "corporate venture capital," although there is overlap) to take a very top-down approach. Big companies need systems. They need organizational structure, reporting lines, budgets, teams, and more. Very quickly though, things get bogged down in the very systems that make innovation internally extremely difficult. An "innovation system" is still a system—and while it might seem lightweight and fast to implement, if it's an attempt to implement hardened infrastructure to "manage innovation," it will likely fail.



Marcus Daniels, Founding Partner and CEO, Highline Beta



Instead: Take A Bottom Up Approach

We believe the best way to figure something out is to try it. I've often said, "Give me three people and 100 days, and we'll build a venture." It's not that easy, but the intent is clear: Start small, prove you can do something new, and then figure out the repeatable, scalable system from there.

There is no one-size-fits-all innovation system for corporates. Big companies often have similar problems. Working across different organizations you will identify patterns and commonalities; often around the limitations they struggle with to innovate beyond their core. But at the same time, they are different. And too often those differences are ignored when trying to copy what is seemingly working in another organization.

By taking a bottom-up approach and experimenting along the way, you increase your odds of figuring out how to drive growth innovation in your organization. Without question there are best practices, frameworks, and tools that will help, but there are no cookie cutter solutions.

And this brings us to the next challenge. Even if you take a bottom-up approach, start small, and prove value creation, how do you truly scale your growth innovation initiatives to make a difference?

Pitfall 3: Betting Big Too Fast.

Or "putting all your eggs in one basket." Or put another way: "We can't fail, so keep investing in the innovation opportunities we have, no matter what."

This is a complicated and somewhat messy pitfall. Once you manage to prove value at a smaller scale, you have to figure out how to build a repeatable, scalable model for growth innovation. Now, you need a system. You need to think about all the ingredients required to build more ventures, including recruiting, team, budgeting, milestones and analytics, and more.

Too often what happens is the system is ignored, and the investments get big, fast. Failure (which we prefer to call "learning," but that's the subject of another article!) is not understood or appreciated, so innovation groups make fewer bets, or double down on bets even when they know they won't work. Timelines drag out, and suddenly what was once a quick, lean, and experimental strategy becomes very similar to the processes that run the core business.

Instead: Take a Portfolio Approach.

At Highline Beta, we fundamentally believe in the importance of taking a portfolio approach. As venture capitalists making investments in early-stage startups, we know they don't all win. Growth innovation outside the core for corporates is the same thing. You need to make many bets, often simultaneously, with a rigorous evaluation process for deciding what to continue investing in, and what to kill.

Beyond that, you cannot rely exclusively on building new ventures internally. You need to look to the startup ecosystem for potential partners. You need to explore alternative venture creation models, such as spin-outs through venture studios. When asked by corporate innovators, "What should we do?" Our answer is often: "Everything." That's one of the advantages large companies have: The resources are there to do more. Not always at the same time, and not too quickly, and not with a top-down innovation framework that doesn't account for the unique aspects of your company, but you can, and need, to do more.

Taking a portfolio approach leveraging internal and external innovation will give you a more fulsome view into different opportunities and ways of working. It will provide you with the framework for making difficult investment decisions (on what survives and what doesn't), and over time it will empower you to develop a repeatable, scalable model for corporate growth innovation outside the core.

Learn more about Highline Beta: www.highlinebeta.com

Four Common Mistakes to Avoid When Managing Your Innovation Program

BY JENNIFER DUNN, HYPE INNOVATION

Innovation managers are well-known for their superhuman ability to juggle many tasks—including coordinating multiple idea campaigns and innovation projects, managing diverse communities of stakeholders, and creating multichannel communication strategies. But with so many balls in the air, it's human nature to occasionally forget something, make a mistake, or fail to follow best practices. Although I have been an innovation practitioner for over 11 years, I am guilty of cutting a corner or two early in my career, forgetting what I learned from past projects, or flat out running out of time to execute on a well-thought-out strategy.

As an innovation leader, you may identify with a few of the challenges faced by your peers. So, to ensure your efforts result in winning outcomes, I compiled a few tips to help you avoid mistakes, save time, reduce friction in managing your innovation program, and drive sustainable, measurable business value from your innovation activities.

Avoid the following mistakes, and you'll set yourself up for success.

Mistake 1: Forgetting to Ask and Answer These Three Critical Questions Before Starting Your Program or Campaign

You may have a brilliant idea for a project or campaign that you want to bring to your wider community. Before you begin any project or campaign, don't forget to ask and answer these fundamental questions:

1. **Who needs?** Who will need this brilliant idea, product, service, or solution?
2. **Who makes?** Who will make it happen? This includes the whole process. For example, if it's an ideation campaign for a new product, who will you involve in the end-to-end creation (from concept to production to go-to-market)?
3. **Who pays?** Who has the budget to bring this idea to life?

The answers to these questions will help you (1) identify the key stakeholders you need to bring on board, (2) create and plan your innovation initiative, (3) quantify the business value of your project and campaign, and (4) ease the transition from ideation to implementation.

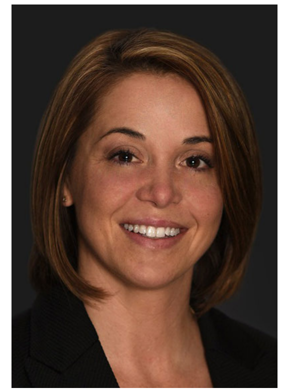
Mistake 2: Outsourcing Your Communications Strategy

Whether your innovation program succeeds or fails often depends on the effectiveness of your communication strategy. The biggest failure is not having a communication strategy at all. Make sure you spend time creating a strategy that includes what, how, and when you should communicate with key stakeholders.

And don't continuously ask for permission when launching or managing a campaign (e.g., when sending an email to invite your audience to contribute). Innovation is about disruption! So, go and create compelling, disruptive, and inspiring communications to engage with your target audience—or take inspiration from Nike's ads and "Just do it!"

What to consider:

1. **Own your communication strategy from start to finish.** It's great to partner with corporate communications or marketing to glean insights or produce content. Still, you must play an active role in targeting your audience, drafting content, and managing timelines for your efforts to be effective. Finally, continuously highlight the value of the innovation campaign or project for stakeholders, participants, and the wider community.
2. **Create a multichannel communications plan which leverages various collective intelligence tools.** Don't rely on email blasts alone. Reach out to your audience and stakeholders through the applications they use daily: Slack, Teams, WhatsApp, corpo-



Jennifer Dunn, Director of Customer Success, HYPE Innovation rate social sites, and your innovation management platform, such as HYPE.

3. **Don't just plan your own communication**. Coach key stakeholders (sponsors, innovation champions, corporate comms) on their communication. Plan invitations, prepare announcements, and suggest text for feedback. Be a ghostwriter when necessary, establish a cadence for communication, and manage responses.

Mistake 3: Failing to Align With and Manage Your Key Stakeholders

Innovation programs can succeed or fail depending on the commitment (or lack thereof) from key stakeholders. Failing to have a strategic plan to identify, manage, and nurture stakeholders—sponsors, budget holders, executive management, campaign contributors—is a big innovation don't. In addition to stakeholders, it's also important to identify and manage a wider community, such as external partners, supporting colleagues, and customers or users.

Finally, as you engage with stakeholders, remember that not everyone considers innovation a priority. So, don't forget to frame your communication with key stakeholders in a context that matches their benefits and needs, not only yours.

What to consider:

1. **Ensure stakeholders understand your innovation campaign's value relative to other areas of investment or resource allocation**. When creating your stakeholder management strategy, make sure you include a plan to manage the broader circle of stakeholders from other departments competing for the same resources (e.g., time, money, and management attention). Innovation projects often require resources that would otherwise be allocated to operational projects.
2. **Map your stakeholder community to identify who you need to reach out to and how you should engage with them**. Create profiles or personas of key stakeholders to understand their interests, pains and gains, goals, and areas of influence. Your stakeholders will change depending upon the goals, focus, and scope of your campaign.
3. **Create and launch a stakeholder communication plan for each campaign or program**. Draft content for engagement, set timelines to report on key milestones, identify and plan "if-then" scenarios, and create actions based on expected outcomes.

Mistake 4: Misalignment in Managing the Innovation Portfolio and Measuring its Value

Especially in times of disruption, innovators are under pressure to deliver measurable financial value from their programs. However, to initiate, enable, and scale innovation, it is critical to have a collaborative innovation culture across and beyond your organization. When managing innovation programs, a common mistake is failing to maintain a healthy balance between running campaigns to boost collaboration and managing outcome-driven innovation projects to develop and improve products or deliver business efficiencies.

Why is this an innovation don't? When the time comes to review organizational spend and set budgets for the next fiscal year, you should ensure you have powerful, project-specific, ROI-driven data to include in your business case for an increased investment in innovation. This includes sharing concrete examples of the different types of value—both financial and non-financial—which innovation delivers to the organization.

What to consider:

1. **Maintain portfolio balance.** Make sure you have a bird's eye, strategic overview of all innovation activities across your organization. Fill gaps to maintain balance in your innovation project portfolio.
2. **Quantify your campaign outcomes, both for value-driven (continuous improvement or new market development) and collaboration-focused activities**. Have data points that show how culture-oriented initiatives boost results for value-driven campaigns.
3. **Expand the definition of value**. Innovation is about creating value. It is easy to interpret this as financial value, and many people do. Instead, innovators should expand the definition of value to include the following: financial (costs, revenues), customer (experience, image), organization (agility, entrepreneurship, collaboration), and societal (sustainability, corporate citizenship).
4. **Ensure alignment.** Build your program to support your organization's strategic innovation areas, review strategic alignment regularly, and pivot innovation activities when applicable (e.g., when goals or business needs change or during major market shifts or disruption).

The common themes across all these “innovation don'ts” relate to how innovation professionals drive and communicate business value. This includes both the expected value when initiating a project or campaign, and the actual value realized from the innovation initiative's outcome. Keeping value top-of-mind for all campaigns will help you focus your activities and show the real business value derived from market-driven and culture-enabling innovation.

Learn more about HYPE Innovation: www.hypeinnovation.com

Six Thing First-Time Innovation Managers Get Wrong

BY ROB HOEHN, IDEASCALE

Companies of all sizes are beginning to establish innovation departments. And IdeaScale's annual research in their customer base has confirmed that this trend is growing, as well. Over 40 percent of IdeaScale's customer base is managing their idea management program from an innovation department. When IdeaScale first started, innovation departments made up less than 10 percent of our customer base... Now innovation managers are our most common point of contact at an organization.

However, because innovation as a dedicated business practice is still an emerging discipline for many companies—we find that first-time innovators sometimes struggle in a few key areas. Here are a few reminders for first-time innovation managers.

Don't Forget to Hire for Communications Expertise

A successful innovation effort requires a well-thought-out, cradle-to-grave communications plan. Innovation departments need to send out tons of messages to coordinate innovation efforts enterprise-wide. They share research findings and trends, communicate leadership objectives, organizational achievements and successes, as well as lessons learned.

It's not enough to simply announce the launch of a new department and get to work. The organizations that get this right, however, are able to affect wide-scale change as they communicate all of these things through multiple channels: emails, events, press releases. And the most powerful communications opportunity? Other innovation evangelists. Bayer provides an excellent case study for building a network of innovation ambassadors and coaches.

Do Invest In Professional Development

How do organizations like Bayer level-up the skills of their entire workforce and create all of these ambassadors and coaches? They invest in the professional development of their workforce by creating comprehensive training programs. At Bayer, their innovation ambassadors were offered a three-day program that gave them an introduction to innovative thinking that they could immediately apply at work. At NYU's Open AMC initiative, they identify up-and-coming leaders and deputize them to be part of the innovation team that flags promising initiatives and this work connects them to other leaders in the company.

Don't Focus On The Front End Of Innovation Over The Back End

Brainstorming, great ideas, digging into promising trends—these often get a lot of attention and fanfare in an organization, but ideation is only the first step. All of the design thinking in the world won't get you anywhere if you can't deliver on it. It's determining what you'll do with those ideas and how they'll improve your organization that will help build a truly sustainable innovation program. This means planning for mechanisms that will connect ideas to resources, making space for exploration and experimentation, advocating to leadership and more. As Navin Kunde, Open Innovation Department Manager at Clorox, will tell you: "The value comes from doing."

Do Take Time to Set The Right Goals

A lack of goal-setting in and of itself is egregious. However, what I see more often is setting the wrong goals. A lot of innovation departments are evaluating their innovation inputs: number of concepts tracked and researched, number of ideas collected, number of projects, etc. But if you can't show what those ideas have done for the organization, you're not speaking leadership's language. Focus on outcomes that affect real change. In other words, don't focus on the number of ideas collected, focus on the number of ideas implemented and their quantifiable positive effects on the organization: revenue, savings, patents, customer experience metrics, competitive ranking. This is what is going to encourage others to pay attention to the innovation department and have faith in some of those long-term bets.

Rob Hoehn,
CEO, IdeaScale

“All of the design thinking in the world won't get you anywhere if you can't deliver on it.”

For example, every time that NASA runs an innovation challenge, they track the top-level engagement: ideas, comments, votes. They also report on the impacts, like when a single idea saved over $1 million dollars and four years of research. This data point is included in every presentation that they made so that they can continue their program. If they didn’t measure it, they would lose credibility.

Don’t Forget To Build Inroads On Your Leadership Team.

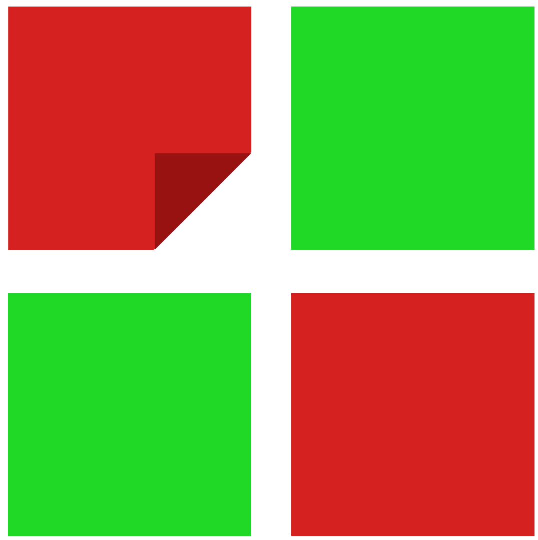
Innovation programs with leadership buy-in perform better than those that don’t. The best leaders will do the heavy lifting that removes obstacles and builds connections to other concepts, experiments, people, programs and up-levels the visibility of these programs. One leader alone is not enough—this sort of leadership buy-in preferably needs to penetrate across the C-suite. To do this, innovation managers need to be experts at drawing the time and attention of their executives and making their work valuable to them. For example, one healthcare CEO decided to evaluate all employees from leadership on down based on their contributions to that program—that put innovation front and center on everyone’s plates.

Do Invest In Organizational Diversity

An excellent Harvard Business Review article touted the benefits of organizational diversity: “Employees at companies with a high degree of diversity are 45 percent likelier to report that their firm’s market share grew over the previous year, and 70 percent likelier to report that the firm captured a new market.”

This is because when divergent ideas converge, they often become more powerful. At firms where diverse ideas are valued by leadership, they are that much more likely to find sponsorship and to see the light of day.

But investing in diversity is no small undertaking, and it requires cooperation across business unit leaders at all levels. In this way, innovation managers are also influencers of meaningful culture change. Innovation can be a part of that, as well. At the US Coast Guard they ran an entire innovation campaign to find and deliver on ideas that would recruit more women into leadership roles.



To read more recommendations for innovation management programs, download IdeaScale’s 2020 report. Each year, IdeaScale undertakes a comprehensive audit of system data, customer conversations and survey responses to develop a State of Crowdsourced Innovation report. This report includes benchmarks, average engagement rates, recommendations, and more. But 2020 is a unique year and this year’s report includes a section on key trends in the innovation space that have emerged as a result of the COVID-19 pandemic, as well as some recommendations for how to level-up an innovation program.

Learn more about IdeaScale: www.ideascale.com

Three Common Mistakes Companies Make When Approaching Innovation

BY SHOUNAK MUKHERJEE, IDEAWAKE

Mistake 1: Trying to Run Before You Can Walk

When initially approaching innovation, companies often try to take a leaf out of the Silicon Valley playbook. They aim to create unicorns for their marketplace without fully understanding their internal innovation culture, and without looking over the primary requirements necessary to provide a foundational ecosystem for sustaining such unicorns in the first place. More often than not, these companies begin to understand that choosing to run before they can walk is not a viable solution. They need a scalable plan of action, which starts with less complex, lower-risk ideas. Gradually, they are then able to take on ideas with increasing complexity and risk as they build buy-in from leadership and internal capabilities.

A disadvantage of trying to run before walking in the above context is the amount of initial risk which becomes associated with the company's innovation outlook, wherein it becomes more difficult to receive buy-in and get the innovation program off the ground in the first place.

We assess such strategies within the lens of our "walk-run-scale" growth framework, which charts out a scalable pathway for a company to build and sustain its innovation ecosystem. It is critical to understand there are distinct goals, tactics, and metrics related to any of the stages of this framework depending on a company's present capabilities and the roadmap undertaken by its leadership to execute them.

The approach described here was inspired by the best-selling author Rowan Gibson's book, *The Four Lenses of Innovation*, which was used to develop the Planbox Discovery Central process and platform to enable implementation of this systematic and investigative method to establish the real problems to focus on.

Mistake 2: Letting Ideas Get Lost

Gathering a sizable pool of innovations which adhere to organizational criteria is a challenge for companies, but sustaining this initial engagement in the innovation's future is a bigger problem. Unexplored innovations get lost in a heap of papers, emails, and spreadsheets, and there is no tangible progress on them. Companies continue to indicate lack of time and resources due to busy employees or departments as a major reason behind this lack of traction on innovations. The situation worsens in the face of externalities, such as the present pandemic. However, there is an opportunity here.

Having a plan and framework in place for rapid testing and validation of innovations is a great place to start. You cannot continue to use existing processes for implementation of innovations when you have an influx of ideas that is 10 times higher than it was before launching your innovation program.

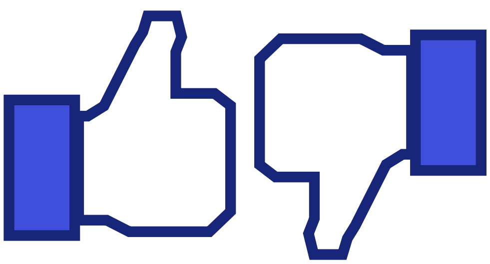
By ensuring the implementation of organizational processes, which enables the idea originator to remain connected to their innovation (even if they are not implementing it themselves), companies can create actual ownership of the innovation at an early stage. The role of the idea originator in the above context is crucial as such individuals are uniquely motivated to pursue the innovation and involving them in the innovation's journey is crucial, especially in the initial stages. We witness similar scenarios while working for our clients across the globe, where such idea originators become part of the innovation's exploratory team and drive it forward. Lastly, the above approach allows the company's leadership to empower their employees and create a truly collaborative workplace.

Once a company short-lists its chosen idea(s) for embarking on their innovation journey, the bigger hurdle of sustaining future engagement arises. This is the same reason our Ideabox accelerator programs rely

Shounak Mukherjee, Platform and Accelerator Program Director, Ideawake

> **“A disadvantage of trying to run before walking…is the amount of initial risk that becomes associated with the company’s innovation outlook.”**

on the actual participation of relevant employees, usually including the idea originator who can participate in charting out the vision for the innovation with the overall exploratory team before presenting it to leadership. Lastly, I have seen these individuals provide necessary inspiration and direction to everyone in the room—especially in the case of early roadblocks which are bound to arise for non-conventional innovation.



Mistake 3: Failing to Align Early with Critical Road Blockers

Often, we hear stories of how teams worked endlessly on their innovation, only to be stopped by an individual from the company’s legal team who evaluates their idea and ultimately rejects it or suggests going back to the drawing board. It is clearly beneficial to have their input while the innovation is being developed, rather than involving them at the critical juncture of gaining approval for the innovation’s go-to-market strategy.

Alignment with critical road blockers (like legal and compliance) in the early stages of an innovation’s exploratory processes results in a lighter lift once you’re ready to pilot the first few innovations that come through your pipeline—especially if they are non-conventional in your organization.

At the same time, depending on the company’s appetite for risk, it is necessary to understand how to manage the resulting feedback provided by the legal and compliance team and ensure roadblocks are avoided. Not every idea would require an in-depth legal assessment. Based upon the leadership’s vision, it might be enough to act upon the ready advice provided by your innovation partner in the legal and compliance department. Looping in key stakeholders who are part of the final approval process during the early stages is a common attribute of several successful innovation pilots rolled out by our clients.

It is key to remember that the perspectives of legal and compliance are crucial when it comes to forecasting obstacles that can stand in the way of the innovation journey, and that integrating them within your innovation’s vision is important to success.

Lastly, companies have the opportunity to create a fun and collaborative environment where teams of innovators can openly discuss an innovation’s value proposition with members of the legal and compliance team, ensuring best practices are followed to assess the feasibility of the innovation in its target market.

Learn more about Ideawake: www.ideawakecom

Don't Throw Away Your Innovation Budget: Avoiding Common Missteps That Kill Good Ideas

BY JOE BROWN, IDEO

Joe Brown, Senior Portfolio Director, IDEO

With threats looming from every direction, it can be tempting to make precautionary investments in innovation. All too often, though, companies bet on new projects without thinking through how they will integrate with current offers and teams. That's like running a water main up to your house, then not connecting it to your plumbing. Yes, you'll have water, but you won't be able to channel it toward anything useful.

This lack of contextual thinking and foresight is why so many innovation investments fail—it's not for lack of ingenuity, but because companies build innovation teams, then neglect to design a complete ecosystem to take promising ideas forward.

Here are the three most common traps that cause even the smartest business leaders to throw their innovation money away:

1. **The Outcome Trap**—If you don't define a clear vision for how innovation is supposed to contribute to your company's growth, don't be surprised when innovation teams fail to make a contribution.
2. **The Incentive Trap**—No one wants to play Russian roulette with their career. If you don't incentivize business units to make the right mix of bets, they'll have no reason to invest in anything other than short-term, sure things.
3. **The Metrics Trap**—Success isn't subjective. If you don't create innovation metrics that the rest of the organization can understand, the rest of the business may view innovation as frivolous.

The Outcome Trap

About 10 years ago, a parcel courier (one of those companies that brings cardboard boxes to your door) built an innovation unit to help power their future. Senior executives had held inspiring conversations and decided that "innovation" would build the future of their company, so they built a new team and recruited a former startup guy to run it. Everyone had high hopes for the team's success.

What happened next? The startup guy built them a startup. The team found some cool technology and a strong customer need. They used that to build, launch, and sell a profitable new solution to a small but growing pool of customers.

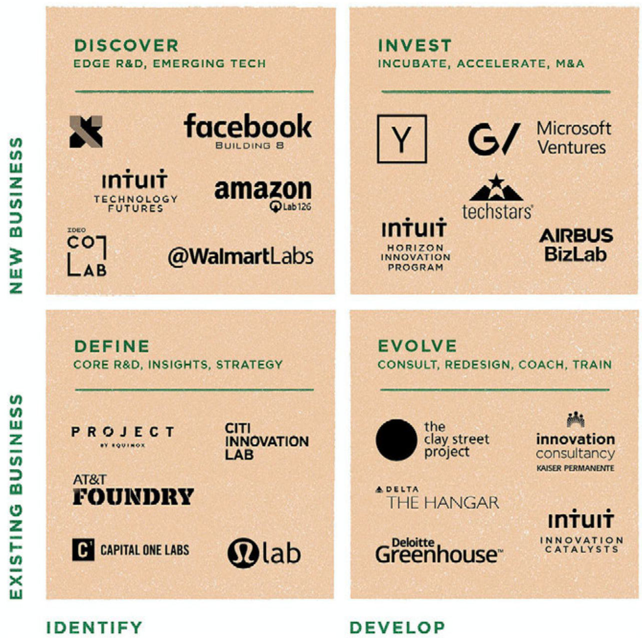
Was it a success? Well, only to some stakeholders. When the team began to share their results, they faced surprisingly hostile reception: One senior executive wanted to know when the innovation division was going to yield strategic insights for the core company. Another asked when it would start developing new technologies for the core business. A third wondered when it would train her teams in innovation. Despite some wins in the market, few stakeholders were happy with the results. Within 18 months of their launch, they were disbanded.

This company fell into a surprisingly common trap: Everyone thought that "innovation" was important, but nobody ever talked about why they wanted it. It was like the execs had asked a waiter for ice cream and then got upset when their server showed up with Rum Raisin.

So, how can you avoid the Outcome Trap?

Work backwards. First, define why innovation is important and why now. Once you define the outcomes needed from innovation, you can craft a portfolio of projects designed to meet those goals. That portfolio then suggests the talent, skills, and even the number of people or teams you'll need to drive innovation. When we break them down, successful innovation portfolios consist of a mix of four activities.

In the graphic on the following page, we've plotted businesses and teams based on our evaluation of their primary objective (even though many of these teams invest in more than one quadrant).



As shown in the above graphic, Discover teams focus on uncovering new insights or opportunities that could be developed into new businesses or offers. This long-term innovation work includes the efforts of R&D labs focused on emerging technology. Those in the Invest quadrant develop, launch, or acquire new businesses in the short term. This includes the work of M&A teams, accelerators, incubators, and corporate venture capital. Define teams initiate tangible strategic visions for how existing business units may need to evolve to succeed in the future, and reveal opportunities for how current offers can adapt to changing customer demands or new technologies. And lastly, Evolve teams differ in that they partner with existing business units to adapt to a changing environment—develop new offers, approaches, and skills to improve the business in the near- to mid-term. This includes the services offered by SWAT teams, internal agencies, and coaches.

By intentionally balancing the portfolio—say, by focusing sharply on incubating new digital ventures and adapting current offers—the innovation team can define their projects, align their stakeholders, and allocate their staff.

The graphic on the top right highlights the shape of a lab portfolio at a successful retail conglomerate—80 percent of their efforts are focused on either evolving the current subsidiaries or helping those subsidiaries invest in new digital ventures. The remaining 20 percent of their effort goes into defining future strategy and discovering new tech to harness.

To avoid this trap, ask yourself:

Why innovation, and why now? What does success look like? What's the future vision for our company, and how should innovation contribute to that? Where are we facing the biggest market threats—in the short term or the long term? Will innovation provide services to core business units or will it build new subsidiaries? Your innovation portfolio and your teams will naturally evolve over time, but you can control that evolution by intentionally defining the purpose of the team and the outcomes that they need to deliver.

The Incentive Trap

Once you've defined the ideal innovation portfolio, you need to find the right sponsors willing to make the right bets on the right projects. The best strategy is doomed if no one has any incentive to make good bets. That's the Incentive Trap.

Several years ago, a global home appliances company created a Lifestyle Research Lab to design new products that address consumers' changing attitudes and behaviors. In isolation, the team conducted their own research and used it to develop new ideas that could transform their white goods businesses—creating radically new dishwashers, refrigerators, or washing machines. When they hit on a juicy idea, they would then try to sell it to a business unit for development.

Now, imagine yourself leading one of those businesses: One day, out of the blue, someone you've never met pitches you on a new product. Based on some research you've never seen and some shiny concept sketches, this team insists that you should change up your five-year product development roadmap. You didn't ask for this idea, you didn't pay for this work, and their analysis doesn't match up with the numbers that you normally track. Your budget, your people, and your manufacturing are already committed. Even if you love their idea, you'd need to do a lot of heavy lifting to justify changing your plans. Few executives at the appliance company were willing to do that work.

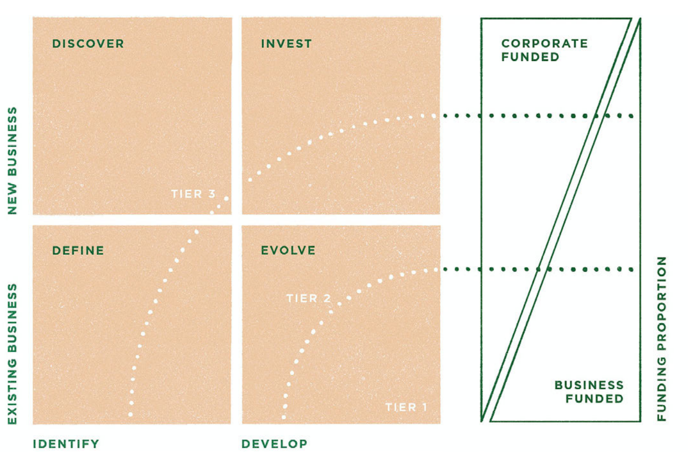
Looking at the innovation portfolio and the purpose that's been defined, what kind of bets should business units make?

In a completely rational world, a decision between investing on a sure thing or a smart bet should be a toss up. However, to many

executives, investing in riskier projects can feel like career Russian roulette. In your own company, how much of a balance do you have between sure things and smart bets?

To create a more balanced mix of bets, many companies fund innovation from some central, corporate pool. This promotes riskier bets—it's always easier to gamble someone else's money. But there's a catch: When the business units pay too little for innovation, they don't value the work. Business leaders can see this kind of innovation as a sideshow. When the going gets tough, and those business leaders need to improve their metrics, they will kill any innovation projects that aren't yet proven.

So, what happens when a business unit pays the tab? Although leaders are more invested in the outcomes (literally and figuratively), their demand for innovation is far lower. When betting their own money, most people prefer sure things—even when the expected returns are the same, they choose an option that's easier to predict.



So, how do you promote riskier bets? With corporate funds. We often see these corporate subsidies falling into three tiers. This model isn't just true for how business units spend their money, it's also true for how they assign their best people. They aren't likely to put their best people on their riskiest projects.

As you define your portfolio, you'll also need to define a funding mix for the work that incentivizes the right bets. The incentives tend to fall into three tiers: Tier 1 investments feel more like sure things; tier 2 investments feel a little riskier, but still appealing; tier 3 investments feel too risky to make without senior executive support.

To avoid this trap, ask yourself:

Looking at your ideal portfolio, what is a healthy mix between sure things and smart bets? How adventurous are your business units, and how much do you need to incentivize their investments? The more corporate pays, the more risk business units will take on.

The Metrics Trap

Once you make your bets, how do you know if they're paying off? If innovation isn't seen to create measurable value, it's worthless. That's the Metrics Trap.

One sneaky reason that so many companies throw away good money on bad innovation efforts is that innovation may take years to show impact on metrics that the business units typically track, like revenue, profit, lifetime value, or customer satisfaction. But that doesn't mean that innovation teams can't show value in the short term. By setting simple baselines, teams can measure progress over time, showing that their work improves outcomes, drives efficiency, or changes behavior. These progress measures demonstrate indisputable value, and can often satisfy skeptical stakeholders in the short term—until innovation's portfolio of work hits the market and begins to generate real growth.

To properly measure both the productivity of individual projects and the performance of the overall investment strategy, many innovation units build a basket of metrics that they can track in various timescales, as captured in the diagram on the next page.

One global financial services company has taken some smart steps to avoid the Metrics Trap. They built a Fintech Incubator to develop new digital offers on behalf of the bank's business units. Before the incubator takes on a project, a sponsoring business unit must make a business case for the product, put up a majority of the development costs, and define a series of success criteria for further investment. This aligns the innovation process with the business unit's needs. On top of those project metrics, the incubator's leaders also track a set of progress metrics across all of their work. These measures demonstrate how, over time, the incubator is moving down the cost curve. They've used progress measures as an argument for how the core business should rethink the way that they build and test new concepts.

PROJECT	PROGRESS	PORTFOLIO
ACTIVITIES MEASURES	**COST / TIME EFFICIENCY**	**BUSINESS IMPACT**
Research Completed	*Pre-Implementation Cost*	*Revenue / Profitability*
Prototypes Developed	*Research Cost*	*Volume / Market Share*
Experiments Run	*Concept Development Cost*	*Funding Raised*
Trainings Completed	*Prototyping Cost*	*Customer Loyalty*
Patents Received	*Testing Cost*	*Customer Lifetime Value*
CONCEPT MEASURES	**ORGANIZATION IMPACT**	**ORGANIZATION IMPACT**
Customer Preference	*Behaviors Changed by Team, Unit*	*Attitude / Behavior Change by Business*
Brand Fit	*Training Levels Achieved*	*Employee Engagement, Retention*
Willingness to Pay	*Media Engaged, Reputation*	*Capability Maturity*
Concept Uniqueness		*External Reputation*
etc.		

To avoid this trap, ask yourself:

Once you make your bets, what metrics will you use to calculate whether they're paying off? What does your business value? What will you measure in various timescales to demonstrate the success of your projects, your progress, and your portfolio?

These aren't the only innovation traps, but they are the deadliest. Innovation should not be a game of Russian roulette. By carefully considering and designing solutions to each trap, you can get that much closer to crafting an investment portfolio and innovation ecosystem that can nurture the future of your company.

Graphics by Gracia Lam.
Learn more about IDEO: www.ideo.com

Innovating in the Time of COVID-19: Six Mistakes to Avoid

BY KES SAMPANTHAR, KPMG, LLP

Living through one of the most disruptive eras in history, we as innovation leaders face a unique set of challenges. Times of crisis often uncover deep-seated myths and prejudices around innovation that can become pitfalls if not addressed.

Here, we have compiled a list of common mistakes that we encounter. These innovation traps can slow you down and sometimes wholly derail progress you have made. Being aware of them will help you recognize and respond, whether it's coming from your teams, leadership, or even clients.

Now's Not A Good Time...

When business is booming, it's easy to feel comfortable experimenting and investing in innovation. Then, when things take a turn and budgets start to tighten, you will probably feel increased pressure to hunker down and focus on righting the ship. However, it is in those moments that innovation is truly essential—as my colleague Ali Germain wrote recently, underinvesting in innovation now is riskier than ever.

No one knows how to deal with uncertainty and ambiguity like innovators, and these skills are critical to navigating a crisis. Successful companies must adapt to changing environments and understand a future that doesn't look like the past. This requires having people who can step back, find, and understand the right problems before rushing to solve them. Innovation is the best response to rapid, accelerating change. In good times and bad, innovation has a place.

Been There, Done That

Thinking of innovation as a short-term goal or project and wanting to get back to fundamentals is a common trap, especially in older organizations. Innovation is not a destination, but rather a new, permanent way of traveling altogether. Checking innovation off a to-do list may be tempting to some leaders, but it misses the point. Innovators embrace ongoing change, and the mentality that innovators bring should be a part of any organization's ongoing strategy.

Innovation Silo

Both those inside and outside of innovation groups can get trapped thinking that innovation can be siloed, handled only by a specific team. This, like considering innovation a one and done project, misses the point of why we need innovation in the first place. Everyone in an organization must understand the world is continuously changing, and for a business to remain relevant, all parts need an innovation mindset—whether you work on a beanbag in a lab or a cubicle in finance. Innovation teams should encourage and educate those around them to create a culture of innovation that permeates every aspect of the business, moving it forward as a whole versus a single team trying to drag everyone else along. Not everything needs to be innovated by everyone at all times, but a true understanding of innovation across your organization is critical for long term success.

Innovation ≠ Technology

At some companies, "technology" is synonymous with "innovation," and while technology is an important component, innovation is much more. It's easy to think of technology as just making the world faster and better without realizing the broader effects. Each technology innovation has a much larger disruptive impact across organizations and the economy. To understand these impacts and stay relevant, you can't assume that technologists are the sole source of innovative thinking. As a technology innovator, I know this thinking can permeate organizations, but innovating business and operating models is an order of magnitude harder than technology R&D, and to address it, innovators need to think beyond the technology.

Failing at Fail Fast

"Fail fast" is a cultural tenet for many innovation teams. While it's an important concept, it also comes with equally important nuances to be effective. I've

Kes Sampanthar, Managing Director, Growth & Strategy, KPMG, LLP had an innovation leader tell me they cancel projects if they feel they aren't moving fast enough. For innovation to thrive, leaders need to foster psychological safety alongside the mandate to experiment. Innovation has many paradoxes, and over-indexing on one dimension without the rest can lead you astray.

To flip from a fail-fast mindset to a learn-fast mindset is to create an environment where teams can experiment without fear of repercussions. Most people mistake lessons from tech giants and their ability to cancel projects quickly if they don't meet specific criteria. First, you need to define the fail criteria; second, you need the teams to have the autonomy to cancel projects themselves. A leader coming in and canceling projects pops the bubble of psychological safety.

100 Percent Satisfaction Guaranteed

Of course, we all like guaranteed success, but life rarely gives it to us. The hard truth of innovation is that it's often difficult to measure, predict, and project-manage, making people uncomfortable. Innovation leaders must become master storytellers to convey to leaders the "why" behind innovation rather than fit a round peg into traditional KPI shaped holes. Making promises you can't keep around the wrong metrics will only come back to bite you and instill the misconceptions about the true value of innovation to your leadership.

A leader recently told me the story of running an experiment that turned out to be wildly successful. Even though he had convinced his leadership to invest in the experiment, knowing that it could fail, the improbable success led managers to ask for more successful projects! They missed the experimental nature of the project all together.

There is a fundamental misunderstanding at the root of these common mistakes—the nature of innovation is to manage uncertainty. This doesn't mean that every company needs to be innovative, nor that everyone within a company must innovate, or even that everything a company does should be innovative. But, to thrive in the long term, innovation needs to be infused into your culture. Everything is always changing, and we, as innovators, need to push our companies to adapt and evolve to stay relevant.

Learn more about KPMG: www.kpmg.com
Read the full "CxOs and Innovation" report:
kpmg.us/growth-strategy/cxos-and-innovation.htm

The 'Special Ops' Approach to Innovation: Tips for Creating Multidisciplinary Teams

BY BILL NOTTINGHAM, NOTTINGHAM SPIRK

In the 1960s, Marvel Comics was struggling. Editor Stan Lee was writing a dozen or more titles at a time. Out of necessity, he stopped writing the extremely detailed scripts that had been the norm in the comics industry from the start, and instead wrote one-page plot outlines. The artists were now empowered to make crucial storytelling decisions. In a 2016 profile of Lee, the culture publication Vulture called the Marvel Method "an artistically fertile game-changer."

"Drawing comics from a script was absolutely paralyzing and limiting," said artist John Romita Sr. "When you had the option of deciding how many panels you'd use, where to show everything, how you pace each page out, it's the best thing in the world. Comics becomes a visual medium!"

Characters who emerged from Marvel's process—Iron Man, Thor, The Incredible Hulk, Spider-Man, the many X-Men—changed the comics industry, and are now the foundation of a movie franchise that has grossed over $20 billion in box office alone.

Over nearly 50 years, Nottingham Spirk has seen time and time again the power of small, nimble teams that are assembled in the spirit of collaboration and trust.

When projects are developed by teams—rather than handed off from department to department, assembly-line style—the teams can be tailored to what the project requires. This also helps to blur the lines between designers, engineers, marketers, etc., and that's a good thing. It promotes cross-pollination of ideas and keeps the project front and center, ahead of concerns about who will get credit or blame.

Our associates typically serve on more than one team at a time. This offers several benefits: It provides opportunities for different people to step into leadership roles; it maintains a balance of stability, which people need to in order to focus, as well as to combat complacency and boredom; and it increases the cross-pollination of ideas and perspectives, which is crucial to creative thinking.

X, Alphabet's so-called "moonshot factory," operates in a similar way. According to a profile in The Atlantic, people whose projects have ended join the Rapid Evaluation team, which offers input on all other projects, until a new team needs their services. The article compared this to the Hollywood studio system: "Like MGM in the 1940s, it employs a wide array of talent, generates a bunch of ideas, kills the weak ones, nurtures the survivors for years, and brings the most-promising products to audiences—and then keeps as much of the talent around as possible for the next feature."

Retention may be the most beneficial result of this system. We're very proud of the fact that the average tenure at Nottingham Spirk is 15 years. That's rare in creative industries.

There are three key elements to the team approach, and we believe that any company can adapt these to increase its capacity to innovate.

1. Hire the Right People

Not long ago, we interviewed someone for a position at Nottingham Spirk. His resume was impressive, but he blamed a former employer's failed projects on their refusal to heed his advice. Presumably, he thought this made him sound competent, perhaps even visionary, but it set off alarms. Assigning blame is the flip side of taking credit, and both are incompatible with what we've learned about teamwork and its vital role in driving innovation.

Skills are important, of course, but they are not more important than the ability to adapt and contribute to your culture. Dan Coyle, author of *The Culture Code: The Secrets of Highly Successful Groups*, advises against hiring what he calls "brilliant jerks." The harm they do to culture usually exceeds their value.

Small, multidisciplinary project teams require a certain mindset. Trust is the single most essential element. All members must feel confident that they will be heard. As novelist and professor Isaac Asimov

Bill Nottingham, Principal and Vice President, Growth, Nottingham Spirk

once wrote about brainstorming sessions, “First and foremost, there must be ease, relaxation and a general sense of permissiveness. ... All people at a session [must] be willing to sound foolish and listen to others sound foolish.” Some “foolish” ideas uncover truths that weren’t revealed before. We encourage contributions that begin with the words: “This might be crazy, but...”

Multidisciplinary project teams also maximize cognitive diversity—differences in perspective or information processing styles—which research has linked to effectiveness in problem-solving. For example, from a role perspective, designers and engineers tend to think differently not just because of their training, but because of long standing personal traits that led them to those careers in the first place. They work best together when neither one is dominant.

2. Trust Team Leaders

You don’t have to be a hockey fan to have heard of Gritty. Released into the wild in September 2018, the manic mascot for the Philadelphia Flyers was a literal overnight online sensation. He generated an estimated $160 million in free exposure in the first month.

Gritty is a great example of a successful product launch. The Flyers assembled a team, including outside collaborators, and gave those people room to operate. That has continued, in order to capitalize on Gritty’s social media presence—which includes hundreds of thousands of followers across platforms. His social media team has tremendous freedom, and can act quickly because they don’t have to run everything up the chain of command for approval.

People feel relevant when they’re trusted to make decisions and act on them without excessive oversight. Innovation requires risk. Risk requires trust. When people are worried that mistakes will hurt their careers, they take fewer chances. And at that point, you as a manager will be fielding lots of “check-the-box” ideas as opposed to ones that have breakthrough thinking. Business writer Daniel Pink lists autonomy first among the factors that, according to research, fuel motivation in the workplace.

But many companies are far more concerned about efficiency. Finding faster and less expensive ways to do everything is deeply ingrained, and often plays a significant factor in determining compensation and promotions. Innovation, however, is not a tidy, linear process that maps itself readily to these kinds of scorecards. It can seem messy, chaotic, and plodding at times. Helping partners with traditional corporate cultures understand this, and to make adjustments in support of the ambiguity, is as important to our work as design and engineering.

3. Be Ready to Go All In

We keep our teams small so that the project does not get bogged down under the weight of too many opinions. But when necessary, we can assemble an entire department to tackle a particular challenge. Everyone understands that innovation is not a predictable, linear process; sometimes you have to drop what you’re doing and lend a hand to another team’s work.

At NS, we are full of self-starters. It may seem overwhelming at first, but there will always be someone who can back you up or share advice. We are a team of teams here.

On the client side, we explain that nothing holds innovation back more than a lack of appreciation for the level of organizational and cultural shift that’s often necessary to support all of the critical stages required for success—including commercialization, marketing, and sales. The company has to support the innovation over the long term, treating it as a full-class citizen within the larger, pre-existing product portfolio.

These realignments require support from the C-suite. But the leadership has an even more important role to play in shaping the culture that makes innovation possible. Trust within teams is only possible when the larger organization demonstrates trust for its teams. This is why our leadership team offered unlimited discretionary paid time off. If our associates trust us to lead them into the right direction, then we need to trust them as well.

This can be difficult for organizations with a history of compartmentalization and tight management practices. But in an increasingly complex business environment, the companies that take these risks will reap the rewards.

Relationships, trust, common purpose—these are the fundamental elements of business innovation. What are you doing to build them in your company?

Learn more about Nottingham Spirk: www.nottinghamspirk.com

How Traditional Businesses Can Become Platform Leaders

BY PETER SKARZYNSKI AND HUGO RAAIJMAKERS, PA CONSULTING

It's easy to assume that pursuing valuable platform business models is the exclusive domain of digital natives. After all, seven of the 10 most valuable companies in the world are capitalizing on platform businesses, and they're all digital. But while the likes of Apple, Amazon, and Microsoft have proved the potential of platforms, incumbent traditional organizations can follow suit.

Just look at agriculture giant John Deere. It created a data platform that gives everyone from farmers to software companies unprecedented insights into farming so the entire value chain can improve their operations. And beauty retailer Sephora has created a community-based platform that uses artificial intelligence to recommend products, creating a new connection between consumers and producers.

Such large, traditional companies are succeeding with platform business models because, like all incumbent organizations, they have strong brands, deep customer relationships, access to capital, domain expertise, and global reach. While startups begin from scratch, a large organization can use data to identify critical problems, test new value propositions on existing customers, solve challenges in complex industries, and leverage their brand to scale rapidly.

Yet we see many global giants struggle to properly structure and scale compelling platform businesses because they don't:

- Define their opportunity and role within the platform ecosystem.
- Validate the needs of consumers and producers, and how their platform meets them.
- Develop the right capabilities to be able to rapidly scale the platform in the market.

To overcome these common pitfalls and build a successful platform business, an end-to-end approach is key. For incumbent organizations, that means focusing on three key steps of a successful platform journey—strategize, innovate, and grow.

Strategize: Think Big to Find Your Platform Opportunity

Many organizations accept that platforms open up possibilities, but find it difficult to identify a specific platform opportunity that will fit in with their business. They tend to have an idea of what growth areas hold promise for them, but uncovering the platform opportunity takes a deep understanding of the ecosystem within those growth areas.

So, you need to think big by assessing and prioritizing growth areas based on their platform potential. You can then identify all the stakeholders in the most promising growth area to find a platform opportunity that's worth exploring.

Define the ecosystem by detailing who the consumers, producers, and potential partners are, as well as their needs. Then use this to explore the potential market size, market trends, and competitors to build a vision of where you can add value with a platform business. You should also look at the capabilities, data, and other enablers your organization already has that will give you a head start on working towards the opportunity.

Together, these factors will let you prioritize the growth areas with the greatest platform potential. You can then explore the details of how you can add value to the ecosystem. That means defining the consumer and producer segments you'll target, the services and match-making tools you'll offer them, and the data you'll gather through the platform.

Of course, while we've described this as a series of steps, it's not linear. As you learn more, you'll need to iterate on what you've done before.

Hugo Raaijmakers, Innovation Expert, PA Consulting

“Nothing is stopping you from becoming the next platform leader.”

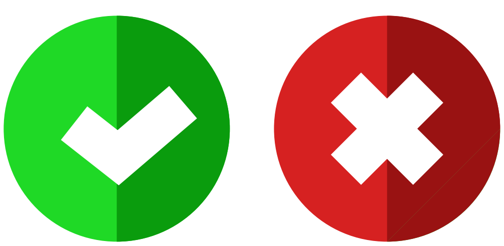
Innovate: Start Small to Innovate a Viable Platform Solution

Once you’ve defined your platform opportunity, it’s tempting to dive in at the deep end and try to seize the opportunity all at once. But such a huge, sudden shift is daunting and demoralizing for staff. And it’s only after significant investment that issues with the platform idea arise, leading to substandard solutions. Instead, you need an agile approach to build, test, and iterate a prototype solution to determine if it really meets user needs.

So, validate the unmet needs of your potential platform users—the problems you’re aiming to solve for them. Explore their current journeys and how consumers and producers interact to really understand the issues before defining your platform’s core interaction that will solve them. Such a view will let you clearly articulate your platform value proposition.

You can then start building on your value proposition with services that support it, enable interactions between various participants, and create value. This will also help you identify your data control point—the set of data that will maintain your position in the ecosystem, like Airbnb’s ratings that build trust between consumers (travelers) and producers (hosts).

When you know what your core interaction, supporting services, and control points are, you can build a minimum viable product for your platform business to test it in the market. By listening to the users of your test platform, you can iterate your offer to better meet their needs.



Grow: Scale Fast to Unlock Growth Through Network Effects

To successfully become a platform business, you need to prepare your organization for scale and growth. Traditional businesses tend to close themselves to competitors. Platform businesses grow rapidly by building on open technology that treats competitors as partners. This isn’t just a technical change, it’s a transformation of the entire organizational mindset. Many companies fall at this hurdle because making such a shift isn’t easy, but it’s essential to unlocking the true value of platform businesses.

Start by defining your platform operating model. You need to understand the skills, data, technology, and infrastructure you need to allow rapid scaling and true flexibility. You also need to build an adaptable organizational structure and culture and decide how you’ll finance the new platform business.

When you understand your operating model, you’ll be able to define the key network effects that will drive exponential growth for your platform. To do this, you need to identify potential advocates for your platform and define how you’ll get them to recommend you. This is the crucial concept for platform businesses—you must understand every element of value within your platform and how that will drive loyalty and advocacy.

Nothing is stopping you from becoming the next platform leader.

Creating a platform business offers significantly more competitive advantage when you move first. Being first or fast to market will give you time to refine your strategies, learn more about your customers, and begin extending your services systematically. So, be the company that sets the standard for your industry by creating the platform and ecosystem others join. If that’s not possible, explore how you can partner with or join a platform by solving problems others haven’t. Just remember to strategize, innovate, and then grow.

Learn more about PA Consulting: www.paconsulting.com

Common Innovation Mistakes: The Role of Novelty in the Patent Game

BY DEEPIKA KAUSHAL, PATSNAP

Contrary to popular belief, spending has never been a prerequisite for innovation. In fact, the correlation between investment and innovation is not quite as direct as one might assume. Although there is no shortage of literature mapping the relationship between R&D investment and economic growth on a national scale, it should not be assumed that the same holds true at the patent level. Industry experts have repeatedly asserted there is no compelling link between the amount a firm invests and the subsequent value of its patent portfolio.

The patent system was designed to encourage inventions that are useful to society by granting inventors absolute rights to profit from them. As a result, patents are not granted to every single person who comes up with an idea, and there are many mistakes that prospective inventors make in pursuit of ownership rights. One of the key mistakes that many inventors make is foregoing the initial "novelty assessment test," which outlines criteria their invention must meet to be considered new, and therefore, patentable.

Do Your Homework Up Front

In the hopes of immediately capitalizing on an idea, some inventors think it's in their best interest to rush into drafting a patent application without first performing a novelty test. As a general rule of thumb, you need to have answers ready to a few key questions before filing a patent. What is your strategy? Have you reviewed the viability of your patent application prior to application? Your answer to these questions hugely determines your success rate in the patent game. Unfortunately, many inventors file patents out of fear of missing their opportunity to assert ownership—not because they have made a calculated business decision. The easiest way to save yourself thousands of dollars and wasted time is to do your homework up front.

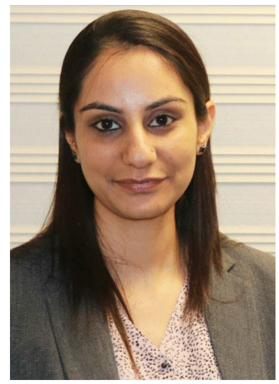
To understand the importance of the novelty test, let's take a look at what happens when you enter unprepared (no novelty test taken) into the patent game: In an effort to protect your idea, you choose to patent it without really knowing what other ideas exist and what has already been patented. For this reason, the likelihood that the idea or application will get through pendency is small, as the examiner(s) will likely find blocking prior art, thereby reducing your chances of getting a patent at all.

Do Address Problems Early and Head-On

Let's assume you manage to get a patent without conducting an initial novelty assessment. Chances are high that the protection request under the patent application will be of reduced value. After countless exchanges with patent examiners, there's a tendency to settle on the narrow or weakest of claims due to massive reductions in scope. Patents that are granted with such narrow or reduced claims often serve little purpose.

Companies investing great sums of money into research and development end up only throwing money at the problem without addressing it head on. The absence of early stage weeding and review of ideas for novelty, results in an over expenditure of time and money on ideas that will never reach monetization. To enable the best ideas to flourish, there must be structures in place to identify which ideas are worth moving forward.

An initial patent filing can be seen as the foundation of your house. If you do not invest in building a strong foundation from the outset, you're going to spend significantly more down the road repairing structural issues (that is, if they are even repairable). So, what can patent filers do to enter the game prepared from the very beginning?



Deepika Kaushal, Senior IP Analyst, PatSnap

Do Research on Prior Art

Prior art cannot be ignored if you wish to avoid common patent filing pitfalls. Researching prior art gives you the opportunity to amend claim scope, reshape the invention to add distinguishing features, or to gather more data.

Patent searching with the assistance of search teams is often the best course of action for developing a patent strategy that proactively addresses complicated issues that may be encountered during prosecution. The cost of employing a search team is far less than the one, or multiple rounds of prosecution that might arise from moving forward blindly. The savings are multiplied when prosecuting a given application in more than one country, where the same issues of novelty and nonobviousness/inventiveness will be examined.

These are a few of the key benefits to be reaped from soliciting a search team to perform a novelty test:

- A thorough search by an experienced search team on a trusted patent database.
- Professional analysis by an experienced search team who understands your idea.
- A recommendation on merits and demerits of the idea.
- Copies of all pertinent references found during the search so that you have them on hand while making modifications or improvements to the seed idea.

By spending money upfront to search and tailor claims in view of the prior art, applicants will more than offset the cost of office actions and other prosecution costs arising down the road. For instance, an applicant may be asked to respond to the results identified by an examiner. Due to their lack of preparation, they may find that their application may not have the appropriate level of detail to support the claim amendments required to overcome the prior art and still provide sufficient scope to embrace commercially valuable subject matter.

It is quite natural that applicants may not want to delay their application filings by conducting patent searches. However, a wise patent applicant will incorporate time for searching into their patent preparation procedures. Applicants should develop a patentability story prior to filing that they are confident will clear hurdles by any prior art that the patent office identifies. This will also help to resolve interdepartmental strains, namely between those focused on developing new ideas and those responsible for maintaining or developing business from them.

Thus, for you to come out on top in the patent game and for your patent to withstand validity, a thorough and sophisticated search of prior art to assess novelty is a must. Interestingly, this assessment is more art than science, which professional search teams are best at, since there is no gold standard for assessment of prior art, particularly the combination of prior art.

Six Don'ts For An Open Innovation Winning Formula

BY PAUL WAGORN, PLANBOX

Open innovation (OI) can be a powerful approach for organizations to find groundbreaking ideas, develop new products, and solve difficult problems. But not every company that engages in OI enjoys the same success.

I have been involved in hundreds of open innovation projects. I have seen huge successes and, of course, many failures. From those failures, patterns emerged from fundamental mistakes organizations made, outlined below. By avoiding these mistakes, you will undoubtedly excel in your next open innovation endeavor!

1. Don't Do It Once

Just like any good investment strategy, open innovation works best using a diversified portfolio approach. You can expect that some OI endeavors will bear fruit, some will fail, and a small number of them will become outstanding achievements. The most successful ones will disrupt technologies, products, and even entire businesses—happening more and more often today. They will be the case studies that you will point to build additional support for your OI program internally.

Instead of running one considerable, high-value "make it or break it" project, run 10 small "Agile OI" challenges. For example, you could take your large project and break it into 10 smaller ones that make up the larger problem components. By deconstructing your more complex problems into multiple simpler ones, you will most likely guarantee success. Additionally, the learnings you gain from the less successful OI competitions will give you valuable insight on how to modify your approach going forward—that way all lessons learned can be applied to your next moonshot!

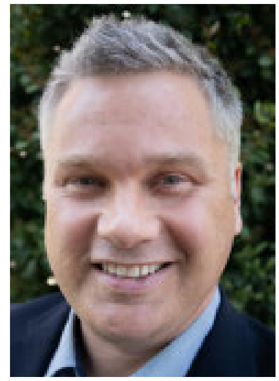
2. Don't Do it Yourself

A solid open innovation program can uncover new opportunities, develop creative solutions, and has the potential to change how you think about a product or technology. Still, there can be many moving parts to making it work well.

Some questions you should reflect on are:

- Who is your audience and how will you find them? Can you create your own crowd? More importantly: How do you keep them engaged and interested in helping you achieve your goals?
- How can you best incentivize your ecosystem or your partners without leaving too much on the table?
- What are the legal hurdles that you will need to solve? What are the best practices for developing agreements to use with OI partners or a crowd of experts?
- What are the IP considerations and how should it be structured?
- What is an appropriate reward to offer to ensure your OI project has the greatest chance of attracting the right players?

Your company relies on its domain expertise to create technologies and successful products and services. But unless you have extensive experience in open innovation, you can expect some significant challenges that could lead to costly mistakes. Rely on the experience, expertise, and counsel of a trusted OI partner who can help you with all the details so you can focus on what you do best—capitalizing on the great ideas that result from your open innovation projects.



Paul Wagorn, Open Innovation Strategy Expert, Planbox

3. Don't Work with the Wrong People

Open innovation can be different, mysterious, wonderful, and even threatening to some people. Some will be convinced that it will fail even before it starts, and some will even actively try to make it fail. I suggest you keep these Debbie Downers as far away as possible from your OI projects.

The level of engagement, motivation, and creativity that your team exhibits while engaging with your crowd or OI partners will directly affect the engagement, motivation, and creativity that you get back from them—reciprocity. If your team is excited about the possibilities, is responsive, answers questions quickly, and demonstrates that they are "all in" on the project, you will inspire others and get better results.

One of the greatest indicators of an OI project's success is the perceived level of engagement and enthusiasm on the internal project team. By choosing your project team carefully, you will set the project up for success. You can start by simply asking them what they feel the chance of success will be for the project. That will give you an indicator of whether they should be involved.

4. Don't Forget About the Most Important Part: Following Through

Your OI project can result in excellent tangible outcomes. However, if it does not result in something actionable such as a new partnership, a new product, a patent, or some other outcome, the project will (in most cases) die.

When ideas are developed internally, the contributors are always more invested in making it happen by pushing it forward, even when it encounters setbacks like budget issues or strategic changes. In contrast, open innovation is different: The idea comes from outside of the company. That drive to keep it alive might be absent due to the disconnection. What this means is that without a rock-solid plan and effort to help push the project to the finish line, it could very well die on the vine as soon as it hits a major obstacle.

By planning and having one or more individuals take ownership of an idea or project from the beginning to the end, it will help you avoid this problem. Find a true innovation evangelist! The critical step is to ensure a seamless transition from your external ecosystem to the internal owner and team, who will be tasked to take over the delivery.

5. Don't Choose the Wrong Audience

Who do you need to engage with to get your problem solved? Is it a crowd of experts, or is it university researchers? The audience that you choose is critical to your project's success. You need to ensure that it is laser-targeted—not only so that you receive the best insights and solutions, but also to reduce any unnecessary labor.

If you expect that an answer to your problem is going to come from experts and research scientists, it is imperative to ask that exact audience. Simple, right? Unfortunately, I have seen many clients tap the wrong audience (for example, ask their retail customers for scientific solutions), resulting in an enormous amount of out-of-scope solutions. Your technical people's time is valuable, and you want to keep them enthusiastic. They don't have to sift through mountains of ideas from the wrong group of solvers.

6. Don't Overlook the Importance of Framing the Problem

It doesn't matter how incredibly talented, intelligent, and capable your audience is—if you ask them the wrong question, you will not get the answer that you need. What you get out of an open innovation project will be directly related to what you've put in.

Asking the right question to the crowd is no doubt critical for a successful open innovation project. However, understanding your audience and knowing what your audience needs to know about it is essential to crafting an effective problem statement.

Questions you should consider are:

- Are they all seasoned experts in the technology involved, or do they need a background primer on the technology?
- Would it be useful for them to know what's been tried in the past?

Put yourself in their shoes and understand what your audience needs to know to solve your problem. You will win from more relevant and insightful solutions.

Here's a quick tip:

Find someone from outside your group (or even your company), and have the problem statement in front of them to see what questions they ask. Show the question or problem statement to as many people as possible (considering confidentiality issues, of course), and solicit their feedback and questions. The better you can convey your question, the more chance you will have of getting an answer or solution that you can use. Your trusted OI partner can assist you significantly with this.

If done right, open innovation can be a powerful tool to find new ideas, technologies, and breakthrough solutions. Nevertheless, your open innovation stakeholders need to show real success to survive. By avoiding some of these common pitfalls, you and your team will be well-positioned to deliver the very best outcomes from your open innovation program.

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Five Innovation Mistakes Your Company is Probably Making

BY CLAUDIA REUTER, TECHSTARS

Claudia Reuter, General Manager of Americas East, Techstars

Every company wants to be innovative, and we often expect that innovation will lead to revenue growth—but the path to success in innovation is often littered with common mistakes. At Techstars, we help corporations avoid these mistakes, and we know how to help startups and corporations work together to make true innovation happen.

One big problem is that people mean very different things when they talk about innovation. Depending on the context, innovation can mean anything from incremental modifications, to existing solutions, to disruptive emerging technologies that have the potential to reshape the way people work or live.

With this level of confusion, it's no wonder innovation teams often struggle to find their footing.

Yet without successful innovation, every company will eventually fail, as its offerings are outpaced or its customers move on. Innovation is an absolute need for every company that wants to live past this one unique moment in time. So, how do you do it right? That's another article.

Let's start by avoiding the most common mistakes that will definitely cause your innovation efforts to fail. Here are the five big ones:

1. Refusing to Set Success Metrics

Is success for your company simply retaining your existing customer base? Is it increasing online engagement? Shifting the way people work? Increasing revenue? Without a clear understanding of what your innovation efforts are trying to accomplish, success is impossible.

2. Working in Isolation

Too often, innovation teams are siloed off from the rest of the company—this is a common organizational structure for teams with a specific goal. Silos like these almost always lead to problems, but for an innovation team they can be deadly. If you don't know what the company really needs, you may put too many resources toward ideas that don't really add value or design an entire process that everyone else simply ignores. In order to truly move the needle, you'll need buy-in from other executives, and the support of their teams. Conduct research with business units and customers. Be open to their unique insights and experience. You'll learn a lot.

3. Failing to "Fail Fast"

"Fail fast" has become a startup cliche, and it's misused all the time. But there is a kernel of truth in this now-hackneyed phrase: Sometimes big new ideas are big winners, but sometimes they just suck up lots of time and resources, and never pan out—or they work, but they don't meet your actual success metrics.

As you develop new solutions, be very clear about what you're trying to achieve, and then create a set of KPIs to help you track whether or not you're going to reach your goal. Set a marker, whether it's time invested or money spent, with a clear boundary. If you hit that boundary and have not yet met with success, then quickly assess why, and either correct or kill the project and move on. Don't keep throwing resources at projects that are unlikely to succeed, but do keep investing in your next opportunity.

“Sometimes big new ideas are big winners, but sometimes they just suck up lots of time and resources, and never pan out—or they work, but they don’t meet your actual success metrics. ”

4. Confusing a Pilot With a New Revenue Line

In large organizations, executives may need to see more than $100M in three years to consider a new product line a success. Even some of the most successful startups that went on to achieve phenomenal success would have failed on that time line and revenue target.

So as you’re planning your projects, get clear with your team—and other executives—about how you’re defining success for a pilot project, not just in year one, but in years two and three. Ensure you have buy-in before getting started. Don’t let the business confuse your growing innovation project with a failing revenue line.

5. Cutting Innovation Budgets in Downturns

The same precision that allows large organizations to maintain operations often leads them to slice innovation budgets in downturns. The thinking is that this is like an amputation: Better to cut off the leg than to lose the person. However, if innovation budgets are well-planned, aligned across the organization, and set with key goals and metrics, innovation should be the last place that efficiency-finders look. Innovation is what is going to help your company continue to succeed during the downturn—and in the changed world that comes after the downturn. Instead, look for duplicative work across the organization. Look for spending that has no ROI. But invest in innovation, because when the paths are clear again, you’ll want two legs to run forward faster.

Innovation is hard. It’s so much easier to keep doing what we already do well—much easier than doing the difficult work of trying new things, knowing that we will sometimes fail, yet striving always to succeed and make an impact on the future. But this, fundamentally, what innovative companies do, whether they are tiny startups or giant corporations. And it is how they succeed not just today, but tomorrow.

Learn more about Techstars: www.techstars.com

An Innovator's Approach to Innovation: Taking the Right Stance

BY LARRY SCHMITT, THE INOVO GROUP

"The innovator's motto is this: I succeed, or I learn, but I never fail." - Paul Sloane, Innovation Speaker and Author

The organizational role of an innovator is an ambiguous one. On the one hand, having innovators is of supreme importance for the ongoing creative growth and transformation of an enterprise. But despite this importance, there is rarely a business card with a job title of "Innovator." Having the title seems both pretentious and at the same time ambiguous. Instead, titles usually tend to sound closer to the following: Advanced Marketing, Business Development, Design, Strategy, Technology and Innovation.

Despite the lack of an innovator title, the importance of the role of innovator is undisputed. The term is used to encompass something special within the corporate world. It indicates that there is something more involved than just filling a functional position. Being an innovator places personal responsibility on an individual to behave in certain ways and to achieve certain outcomes. What is the special sauce that causes others to say "that person is innovative" or "there's one of our best innovators?"

The answer to this question lies in what these people do, how they behave, and the outcomes they achieve. These are determined by the principles they abide by and their mindset in undertaking the initiatives they are responsible for—in other words their stance towards a few key principles.

The Cambridge Dictionary defines "stance" as: "a way of thinking about something, especially expressed in a publicly stated opinion." An innovator's stance is therefore of primary importance, not just because it represents the way they think, but also because of the way they publicly advocate for their thinking. Among the key stances an innovator needs are the following.

- **Stance towards systems**—don't do piecemeal, do systems.
- **Stance towards the future**—don't do forecast, do foresight.
- **Stance towards uncertainty**—don't do risk, do uncertainty.
- **Stance towards purpose**—don't only do profit, do purpose as well.

First Stance: Don't Do Piecemeal, Do Systems

Innovators need to be experts in systems thinking, in addition to design and analytic thinking. A systems perspective applies both to how the innovator designs and builds the innovation system used by the enterprise as well as how the innovator creates new opportunities themselves.

Most innovation systems at large companies have been built piecemeal over time and are assemblages of different processes, methods, and tools that have been cobbled together (see "The Innovation Triangle: A Fix for our Ramshackle House of Innovation"). A holistic design employs a systems perspective that includes all five of the elements of strategy, people, organization, operation, and metrics. It's an innovator's job to internalize and work to build a system.

In addition, it is an innovator's job to apply systems thinking to the new concepts and opportunities the enterprise is creating. No longer is it sufficient to contemplate an innovative new offering or business model in isolation, it must be imagined within the future ecosystem that it will influence and be influenced by.

Larry Schmitt, Co-founder and Managing Partner, The Inovo Group

Second Stance: Don’t Do Forecast, Do Foresight

An innovator needs to take the inherently unknowable future into account in everything they do. A natural human tendency is to forecast what the future will look like using projections of the past. This works up to a point—somewhat. But forecasting beyond one, two, or three years into the future is increasingly problematic in today’s rapidly changing world. At some point in the future, you run into the prediction horizon. This is the point at which traditional analytical tools become ineffective, but beyond which long-term survival will likely be determined.

Foresight is the counterpart to forecast, and it is how an innovator envisions future scenarios beyond the prediction horizon. These are the futures that inform new opportunities (see “Using the Innovator’s Toolkit to Create Foresight-based Options-driven Strategy”). Foresight avoids extrapolating trends to predict the future. Instead, it enables an innovator to envision multiple, plausible futures and to use those scenarios to create strategic options for present day action.

Third Stance: Don’t Do Risk, Do Uncertainty

Many people confuse risk with uncertainty, and this causes problems. Frank Knight in his 1921 book *Risk, Uncertainty and Profit* identified the difference between the two. Many others (Mervyn King and John Kay’s book *Radical Uncertainty* is one example) have written about the differences and the importance of understanding and managing uncertainty as it plays by different rules.

In both the case of risk and uncertainty, it is a given that one does not know what will happen in the future. But in the case of risk, one has a pretty good idea of the probability distribution of potential outcomes. In the case of uncertainty, however, the probability distribution of potential outcomes is itself unknown. Companies know how to handle risk. Uncertainty, however, makes them extremely uncomfortable.

Innovators deal almost exclusively in the world of uncertainty and one of their tasks is to reveal it, manage its effects, and reduce it (see “Uncertainty is the Innovator’s Friend”). The reduction of uncertainty requires both the skills of the innovator and a system designed for the Volatile, Uncertain, Complex and Ambiguous (VUCA) world we live in.

Fourth Stance: Don’t Just Do Profits, Do Purpose As Well

Every innovator has, as one of their motivations, the desire to have a positive impact in the world. But in addition to the positive effects that innovations have on their customers and society, they often have unexpected and unintended consequences. This includes being co-opted by their own company, their customers, or their competitors who adhere to the Friedman doctrine that the only responsibility companies have is to maximize shareholder profits.

The choices of companies, the innovations they pursue, and the effects on society are all connected (see stance one—thinking in systems). As innovators, our imperative is to influence the balance between profits and a deeper purpose that is needed in today’s world (see “How Can You Foster Purpose-driven Innovation”). Innovators need to anticipate unintended consequences, not just the good outcomes that are expected. They need to be purpose-driven advocates for their creations.

Don’t Take The Wrong Stance When You Know The Right One

No matter what their title, an innovator must be an advocate for the right approach to innovation. Thinking in systems, having foresight, managing uncertainty, and being purpose-driven are approaches today’s innovator not only must use, but also embody and promote in all that they do.

Learn more about The Inovo Group: www.theinovogroup.com

Five Don’ts For Navigating Uncertain Times

BY SIMON HILL, WAZOKU

In these most combustible of times, we’re all sold on the importance of innovation. As Innosight’s Scott Anthony illustrates in his book *Eat, Sleep, Innovate*, navigating these challenging times demands that we innovate at an unprecedented pace and scale.

That there are organizations that have done this better than others is indisputable. Those getting it right are using the coronavirus pandemic to hit the reset button and look afresh at the way they do things. They’re rapidly adapting business as usual and looking at how they can build a sustainable culture of innovation.

It has become part of the innovation lexicon that failure is good—that when you’re moving fast, you will inevitably break things. This advice is generally sound, as it encourages you to push the boundaries and adopt a culture of learning that sees you striving to improve every day, whether individually or collectively.

Given that Picasso famously lauded the virtues of stealing ideas, we would like to share with you some of the lessons we’ve learned from over a decade of working on the front lines of innovation helping organizations of all shapes and sizes to respond, adapt, and thrive.

1. Don’t Neglect Your Customer

The late, great Clayton Christensen famously referred to it as “the job to be done,” which urges companies to focus less on descriptive characteristics of their customer—such as their age, gender, and income for B2C clients or region, company size, industry for B2B clients—and more on what it is those customers are trying to get done. What job are they trying to achieve with the help of your product?

Understanding requires not only insight into the job people are trying to do, but most importantly, the circumstances under which they’re trying to do it. Christensen argues that the best innovations solve problems that either had no solutions in the past or only inadequate solutions. So, the first mistake to avoid is focusing on technological or other trends rather than solving a real problem for your customers.

2. Don’t Ignore Wider Issues

Friedrich Nietzsche famously remarked: “He who has a why to live can bear almost any how.” This seems especially prescient in a year in which so many of us have re-evaluated what it is we want from ourselves, our work, and those organizations we interact with. Research has already shown that having purpose in our life matters hugely, with people who have clearly defined purpose in life able to live longer and be happier. Indeed, so powerful was a sense of purpose that those fortunate enough to have it were found to be around $20,000 wealthier over the course of their life.

From a managerial perspective, therefore, employees and customers now want you to move beyond Milton Friedman’s dictum that companies should only concern themselves with satisfying their shareholders, and increasingly strive to achieve triple bottom-line success and generally have a positive impact on their local and wider communities. It's a process Rotman's Sarah Kaplan outlines in her latest book, *The 360° Corporation*. In it, she describes the need for organizations to look around them and find innovative solutions to the trade-offs that are required to create a purpose-driven business.

3. Don’t Limit Who Can Innovate

Society is riddled with biases that distort how we think. For instance, two studies from New York University revealed that we have an implicit bias towards viewing the kind of creative brilliance we often associate with innovation as something that is the preserve of white men. Perhaps the saddest thing is that these biases begin to emerge by the time we're six years old, by which time women are less likely to be associated with brilliance.

This is obviously bad enough, but we also tend to limit who we believe can innovate within our organizations. For instance, we might limit innovation to people in particular departments (R&D for instance), or at particular levels in the organizational hierarchy. Yet, open innovation has told us repeatedly

Simon Hill, CEO and Co-founder, Wazoku

that the best and most creative innovations often come from the most unexpected sources. So, it's important that we overcome our natural biases towards who is perceived as creative and innovative so that we give ideas a chance to shine.

4. Don't Hang Innovators Out to Dry

In many organizations today we like to lionize innovators as the kind of mavericks we need to succeed, but the reality is perhaps more aptly captured by Machiavelli, who remarked in *The Prince* that "he who innovates will have for enemies all those who are well off under the old order of things, and only lukewarm supporters in those who might be better off under the new."

Research has shown how this manifests itself at work, with people often left feeling uncomfortable by the changes innovation can bring. Offering up creative solutions is a deeply personal endeavour, with the innovator often all too well aware of the risks involved, according to work done by the University of Illinois at Urbana-Champaign.

This is especially so if the innovation threatens what Vijay Govindarajan refers to as the power center in the business. This could be a major source of revenue (think: Windows/Office for Microsoft), it could be a political center (such as the department your CEO originated from), or it could be a geographic center. These golden geese should be challenged, but doing so is riddled with risks, and organizations need to accept that and provide the appropriate air cover.

5. Don't Think of Innovation as a One-Off Event

There are a lot of different types of innovation, but those that often get the most attention are set-piece events, such as idea jams or hackathons. There is nothing wrong with such events, and Atlassian's Innovation Week and Google's Fixit Sprints are a couple of examples of them done well, but they have to be part of a wider culture of innovation in order to be truly effective. For instance, when Starbucks looked to crowdsource ideas from customers, they initially acted upon just 0.5 percent of the suggestions, which can rapidly create the impression that such events are just for show rather than to drive meaningful change. Similarly, research from Baylor University showed that incubators often harm the chances of startups succeeding precisely because both parties fall into the trap of thinking that membership is all that's needed.

For innovation to truly thrive, it needs to be something that is built into every day behaviors across your business. An organization needs to be able to incrementally improve core products and services at the same time as chasing the transformational moonshots that can create new markets and sustain the business into the long term. The secret to achieving this is having the right people, platform, and processes to build an effective and sustainable culture of innovation.

Learn more about Wazoku: www.wazoku.com

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