

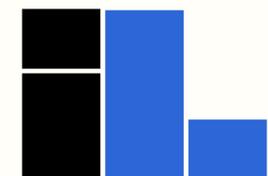


Digitizing the Innovation Team

How Software Should Support Innovation in 2020

September 2020

RESEARCH SPONSORED BY



Research

Welcome Letter from Startgrid

None of us would ever wish for the moment we're living through—a public health crisis, huge loss of jobs, continued income and racial inequality, and massive market disruption. The innovation community has an opportunity to play a central role in reshaping our society and the global economy. But rising to this challenge will require a re-engineering of how we work, a new level of collaboration, better tools, and a different mindset

By working together with the right tools, the right partners, and an open mind, I'm optimistic that we'll rise together to meet the challenge.

Peter Gardner
CEO, Startgrid
startgrid.com



The Growing Importance of Digital Tools—and of Developing a Strategy

The COVID-19 crisis has forced innovation teams to rely on digital tools to advance activities—such as brainstorming, prioritizing, or conducting market research—for which face-to-face interaction was once considered essential. At Innovation Leader, we were curious to understand how both tool providers and the corporate innovation community are navigating this major shift.

Our research found that in 2020, the interest in digital tools is rising for more than three-quarters of the innovation leaders we surveyed. Those leaders also reported fairly high levels of satisfaction with both innovation-focused and general-purpose digital tools, but more mixed opinions when it comes to judging ROI. Put simply, innovation-focused tools have a higher ROI threshold to clear, partly because the expense is coming out of the budget of the innovation group (rather than the CIO's organization).

Our research also revealed several key insights for the buyers and sellers of innovation tools. When innovation leaders consider carefully the reasons why they might adopt a tool or platform—and then take care to organize the necessary support around the one they choose to adopt—the likelihood of both satisfaction and ROI go up significantly. When satisfaction is low, it's often the lack of such clarity and commitment (rather than issues with the tool itself) that is to blame.

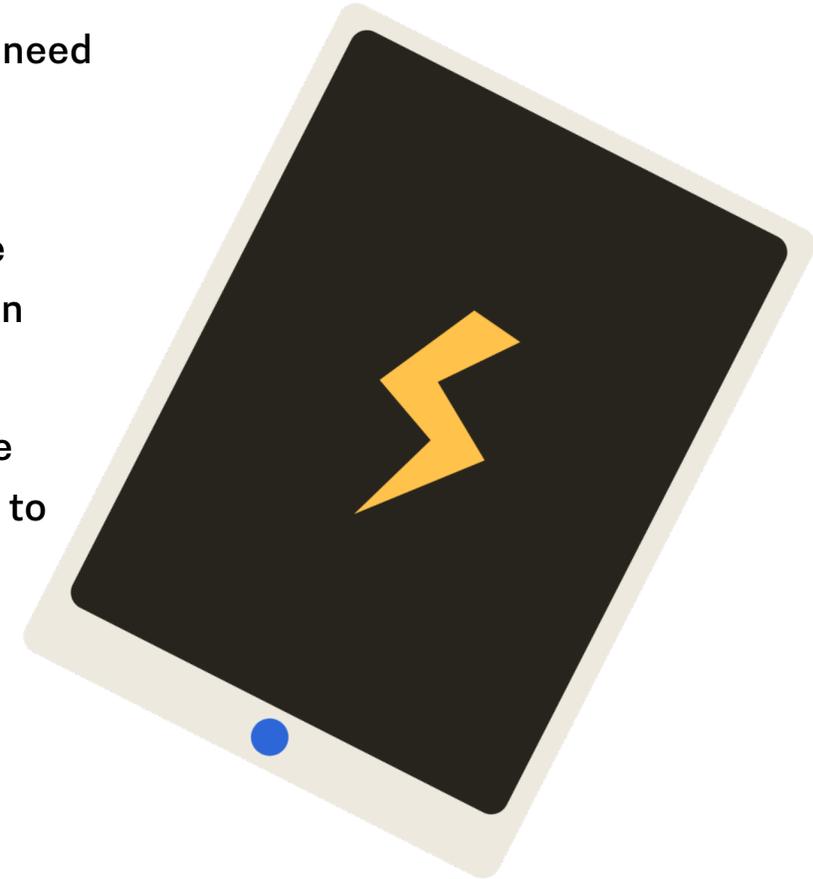
Even as it becomes possible to resume face-to-face innovation activities, it's clear that innovation leaders who thoughtfully procure the right tools for their organizations will continue to see efficiency and effectiveness gains. (They will also ensure that what they are delivering is visible internally.) Providers of innovation-focused digital tools that are best able to help these leaders navigate the organizational challenges surrounding adoption will therefore increase the likelihood that it's their tool that's the right tool.

Key Insights & Recommendations: Innovation Leaders

- The current crisis is making innovation ROI crucially important to demonstrate and communicate. In many contexts, innovation-focused digital tools and platforms can help.
- To be successful, innovation leaders must first clarify both the metrics (e.g. new revenue, cost reduction, employee engagement) they will use to measure value-creation, and also the activities (e.g. scouting, process analysis, idea campaigns) they will need to create that value.
- In many organizations, leveraging general purpose software already in place (and paid for) is a wise initial move, before seeking to deploy innovation-focused tools.
- Innovation leaders will then be well-positioned to share clear problem statements and definitions of success with software vendors who can in return share why (or why not) they would recommend their tools and platforms as solutions.
- Finally, as innovation leaders identify software vendors willing to engage initially in a low-cost (or free) “test & learn” collaboration, they should also begin to marshal the organizational support (e.g. resources, policies, leadership commitment) that they must put in place if the tool or platform is to be successful. Recognizing early on how organizational dynamics will accelerate or inhibit software adoption is crucial to setting deployments up for success.

Key Insights & Recommendations: Software Vendors

- The current crisis has created a complex sales environment. Many innovation teams need digital tools more than ever. But challenges related to budget, remote work, and IT integration are significant—as is getting the attention of senior leaders.
- It is therefore particularly important for software vendors to develop tool and service collaborations specifically to address these challenges, while making their innovation leader partners look good.
- Software vendors should first collaborate with innovation leaders to help them define success measures and key internal barriers to overcome, and then the shortest path to creating initial value using their tool or platform; in this climate, “free to try” SaaS offerings are crucial.
- In parallel, software vendors would be well-served to use a diagnostic with leaders (which could be a simple set of interview questions or a more sophisticated online assessment) that can help reveal where organizational dynamics are conducive to implementation, and where they may prove to be challenging.
- Software vendors should be willing to walk away if a leader cannot establish the right organizational support for a tool or platform; a lost sale is obviously far better than a poor result for the leader, bad word-of-mouth, and a negative case study.



About the Survey

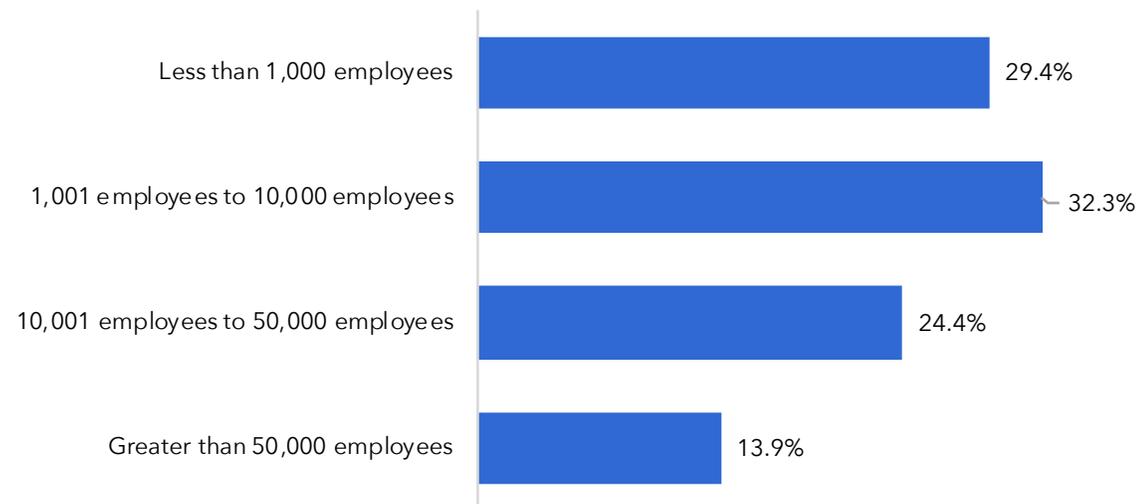
Fielded June 10–August 3, 2020

Designed by Innovation Leader and Startgrid

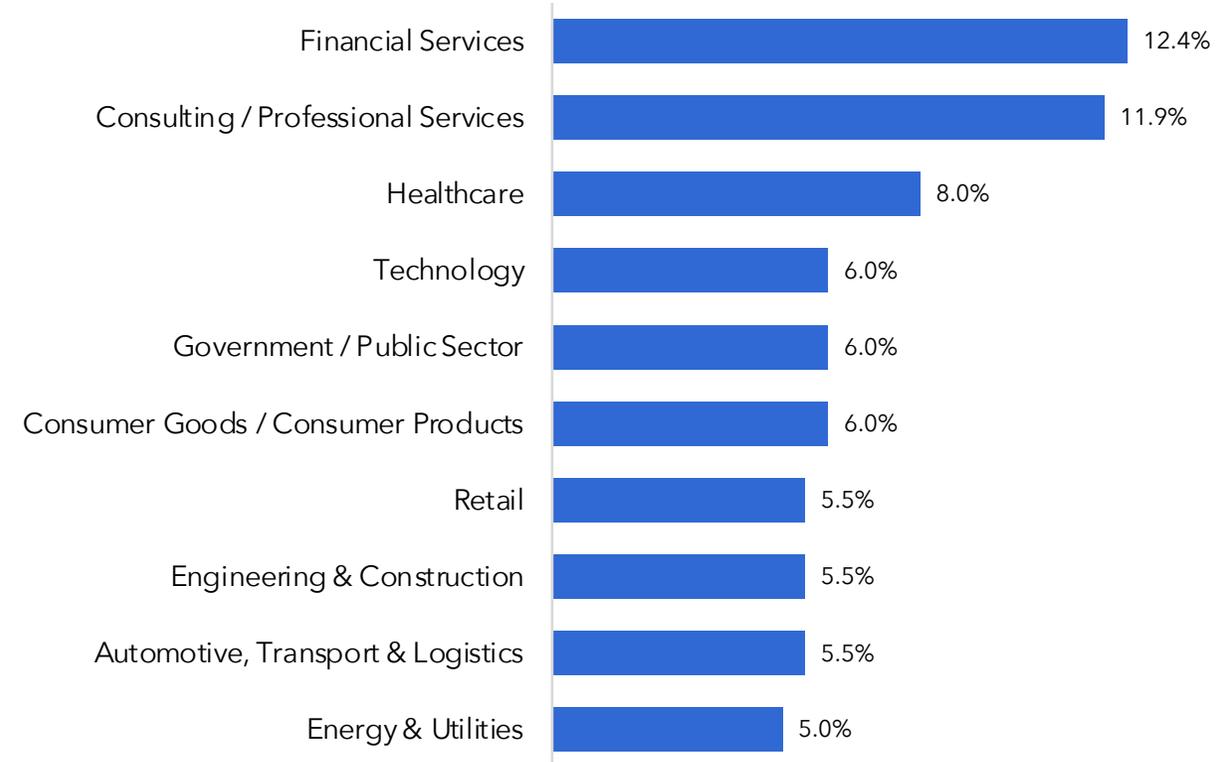
12 questions seeking qualitative and quantitative responses

202 respondents

Organizational Size Representation

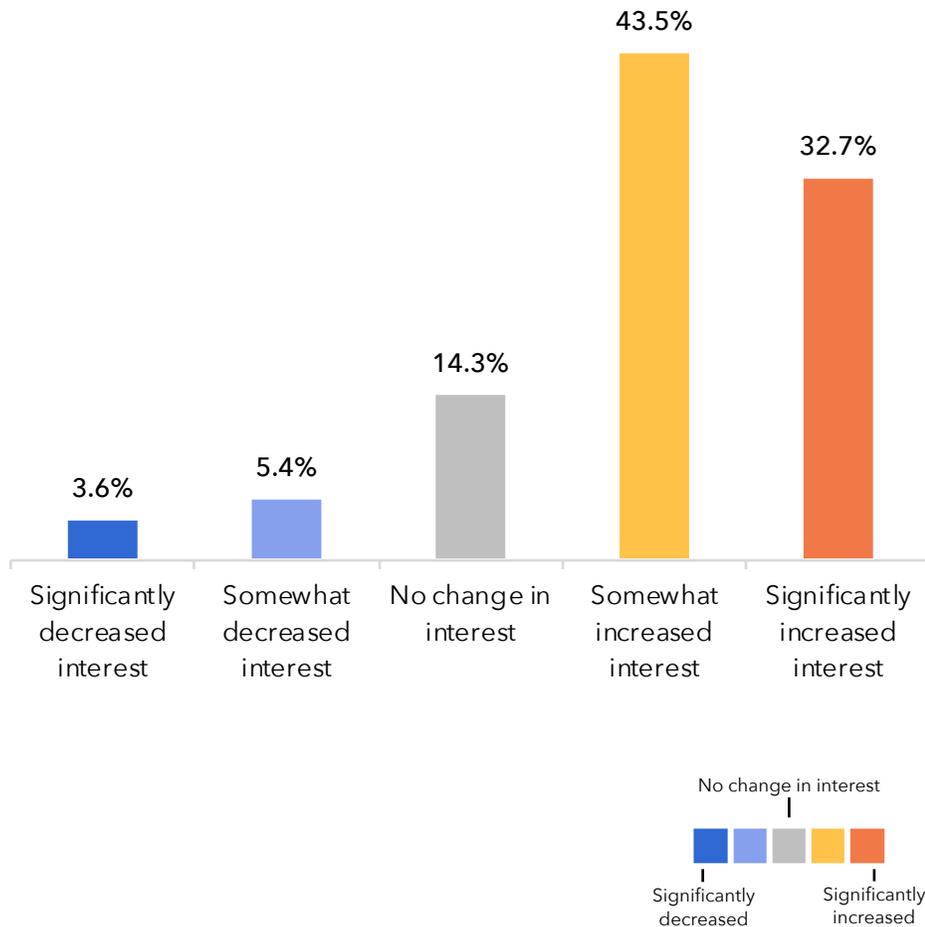


Top 10 Industry Representation



The Crisis as Catalyst: Growing Interest in Tool & Platform Adoption

Q. How is the current crisis impacting your interest in adopting new digital tools or platforms to support innovation activities?



What we learned...

- More than 76 percent of respondents reported at least somewhat increased interest in adopting new digital tools or platforms due to the crisis.

What we heard...

- “Remote work has scattered teams that once would have gotten together regularly. The need to be very effective across teams has become more critical. The focus of our clinical programs has become more important, etc.” —Pharmaceuticals & Life Sciences
- “Even after the COVID threat is gone, we don't expect travel to resume as before. A way to have virtual meetings with multiple organizations (e.g., startups in an accelerator or university departments) will remain important.” —Automotive, Transport & Logistics
- “We always used digital tools to support innovation due to distributed teams, so our interest remains the same.” —Higher Education
- “Scouting is currently a bit slow. Company is looking to save money, and therefore we wouldn't invest in this right now. Current tools are working OK.” —Technology
- “We are being more careful with spending and trying to do more with less. I'm doing my best not to invest in new platforms that might not increase our productivity. Less opportunity to take risks right now.” —Automotive, Transport & Logistics

Centralizing Responsibility & Accountability for Tool or Platform Adoption

Q. Please check all of your current (or potential) responsibilities for digital tools and platforms that support innovation activities.

% of respondents	Researching new tools and platforms	Selecting new tools and platforms	Ensuring adoption of new tools and platforms	Using new tools and platforms
49.5%	✓	✓	✓	✓
10.5%	✓	✓		✓
9.5%	✓			
7.5%				✓
5.0%	✓		✓	✓

Note: Fewer than 5 percent of respondents selected each of the additional possible role combinations

What we learned...

- Nearly 50 percent of respondents said they have responsibility for all activities, from researching and selecting digital tools and platforms to ensuring their adoption and usage.
- Nearly 69 percent of respondents said they have responsibility for at least three of those activities.
- Nearly 34 percent of respondents said that they are not responsible for ensuring adoption of new tools and platforms.

What it means...

- It's challenging to get an organization to adopt a new digital tool or platform, much less to calculate the tool or platform ROI. Critical information will be lost if leaders divide the key digital tool and platform responsibilities across several individuals.
- Innovation leaders should ensure that one individual, if possible, is ultimately accountable for the outcomes of each step in the process, even if others share responsibility for their execution.

Viewpoint: Building a Culture of Innovation, Virtually



Joe Tannery

Director of Innovation,
Dominion Energy

How has the shift to remote work during COVID-19 impacted you and your team?

The first time we tried remote training, we definitely felt something was missing. We measure ourselves through reviews, and we were getting positive feedback about how eye-opening and educational and interesting the session was, but we weren't getting the "wow, I can't wait to do this with my team" feedback that we get from in-person sessions. There was definitely a difference in engagement level. So we're testing a lot of things to try to recreate that immersive, collaborative, emotional experience online and pivoting from the feedback we get.

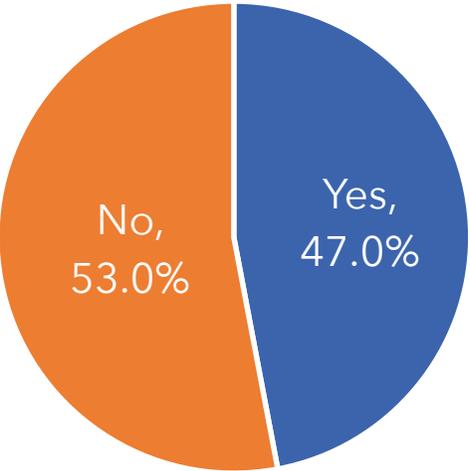
Can you give an example of something you're testing?

One of our accelerators started having what we call 15-minute "Virtual Water Cooler Talks." They set up a topic—how to grill barbecue, for example—and they organize a few people to get on and briefly share their recipes and how they're going to grill barbecue for their family. But then they would be asked to tell a story about how that relates to innovation. For example, how you can innovate with the different ways you cook barbecue. They would share, and others would share, and it became an innovation conversation. We got some positive results from that pilot, and over the last few months, we've done several others on topics ranging from stretching to gardening to golfing. We also schedule the conversations to start at unexpected times—like 2:03pm or 3:17pm—to make them feel more serendipitous and less like a meeting.

Room to Grow: Most Have Yet to Adopt Innovation-Focused Digital Solutions

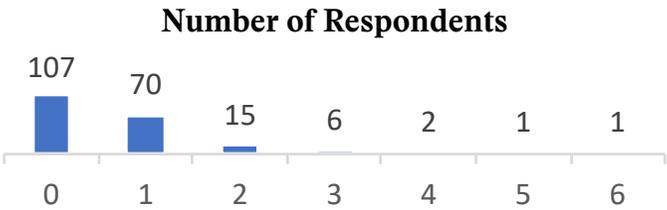
Q. Do you use innovation-focused digital tools and platforms to support your innovation activities?

We asked survey respondents to select all of the innovation-focused digital tools and platforms that they presently use to support innovation activities.



- Offered in Survey**
- addapptation
 - Brightidea
 - edison365
 - Exago
 - HYPE Innovation
 - HackerEarth
 - IdeaScale
 - InnovationCast
 - InnoCentive
 - innosabi
 - Planbox/Imaginatik
 - Planview/Spigit
 - Qmarkets
 - Sopheon
 - Startgrid
 - SwitchPitch
 - Viima
 - Wazoku
 - Wellspring
 - yet2

- Others submitted**
- Aha!
 - Airtable
 - Batterii
 - Be-novative
 - B Innovative
 - Clubhouse
 - CogniStreamer
 - Ezassi
 - Ideanote
 - ideation360
 - InnovateXL
 - ITONICS
 - Klaxoon
 - monday.com
 - Nectir
 - Pipedrive
 - Proseeder
 - Smartsheet
 - Soapbox
 - Venture Spirit
 - Wrike
 - YouMap



Number of Innovation-Focused Digital Tools Used

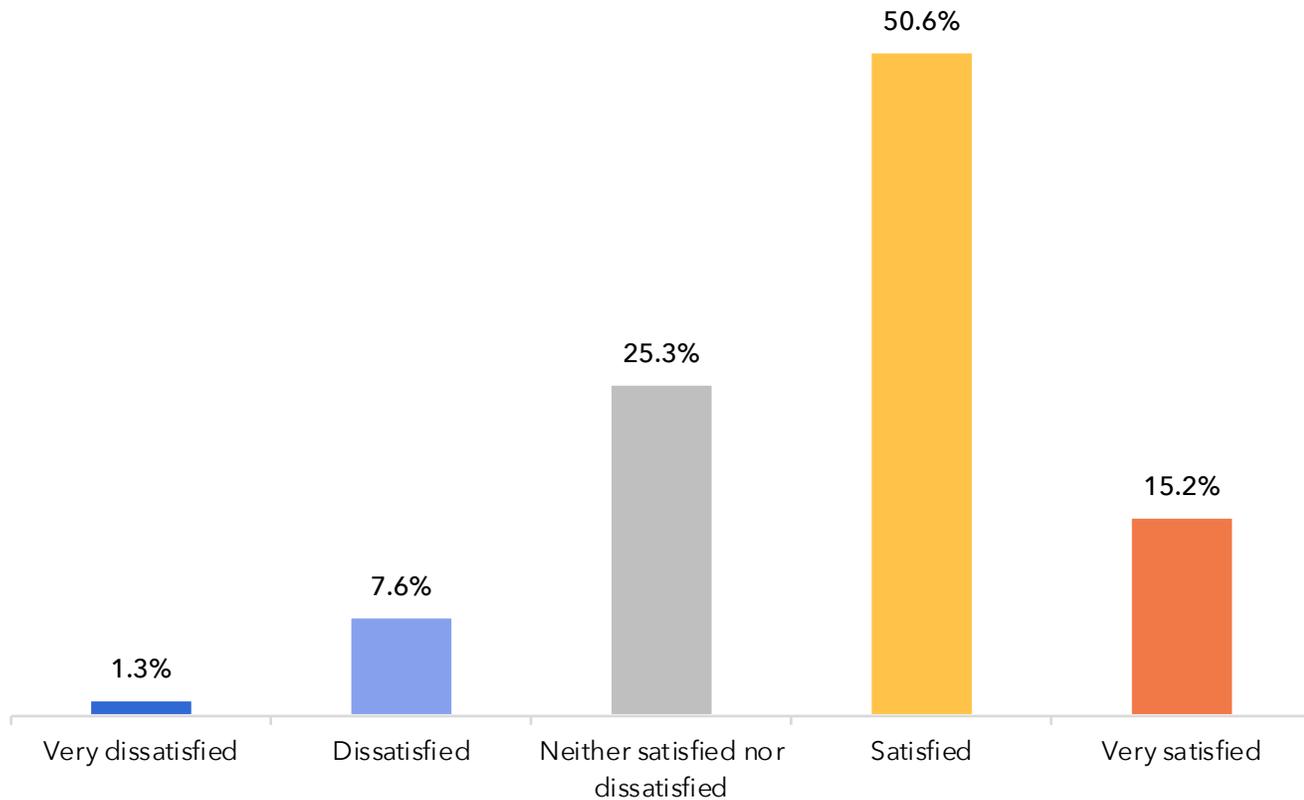
Note: As our research objective was to understand how organizations are broadly adopting and assessing the value of digital tools to support innovation—and not to evaluate individual tools—we chose not to rank tools based upon perceived satisfaction or ROI.

(e.g. 107 respondents use no innovation-focused digital tools while 70 respondents use one innovation-focused digital tool.)



Overall Satisfaction with Innovation-Focused Tools

Q. What is your overall level of satisfaction with innovation-focused digital tools or platforms?

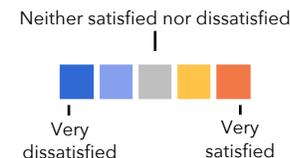


What we learned...

- Nearly 66 percent of respondents said that they are at least satisfied with the innovation-focused digital tools and platforms they use (compared with 74 percent satisfaction for general purpose digital tools and platforms).
- Less than nine percent of respondents said that they are dissatisfied or very dissatisfied with the innovation-focused digital tools and platforms they use (compared with less than five percent for general purpose digital tools and platforms).

Innovation-Focused Tools & Platforms: Satisfaction, in Their Own Words

- “Not user-friendly, hard to set up new challenges, very limited support once winners of a challenge have been selected.”
—Consulting/Professional Services
- “Not user-friendly, more complex than what we needed.”
—Forest, Paper & Packaging
- “Isn't doing more for me than an Excel spreadsheet would do. Overcomplicates.” —Automotive, Transport & Logistics
- “These work in some areas, but not in all. I think most of the tools were developed for a specific industry and have not morphed enough to be used in multiple industries, though many are being marketed to multiple verticals.” —Higher Education
- “It is a way to track progress of work items, but [has] limited functionality. We have had trouble getting a new tool approved with such a heavy Microsoft suite spend.” —Financial Services
- “Opportunities uncovered rarely differ from those the team finds on its own.” —Automotive, Transport & Logistics
- “Helps us manage and process new ideas coming in, both internally and externally. They are very flexible and allow us to customize the platform for very little cost.”
—Consumer Goods/Consumer Products
- “It allows for staff to prioritize what's most important to them.” —Government & Public Sector
- “Comprehensive platform from ideation to project execution.” —Higher Education
- “Allow to follow a process, socialize ideas and work using an open innovation approach, select projects, track results, analyze, visualize status.”
—Consulting/Professional Services
- “SaaS, easy to get started, not expensive.” —Media & Telecom



Viewpoint: One-Stop Solutions Will Emerge



Natalija Jovanovic, PhD

Chief Digital Officer,
Sanofi Pasteur

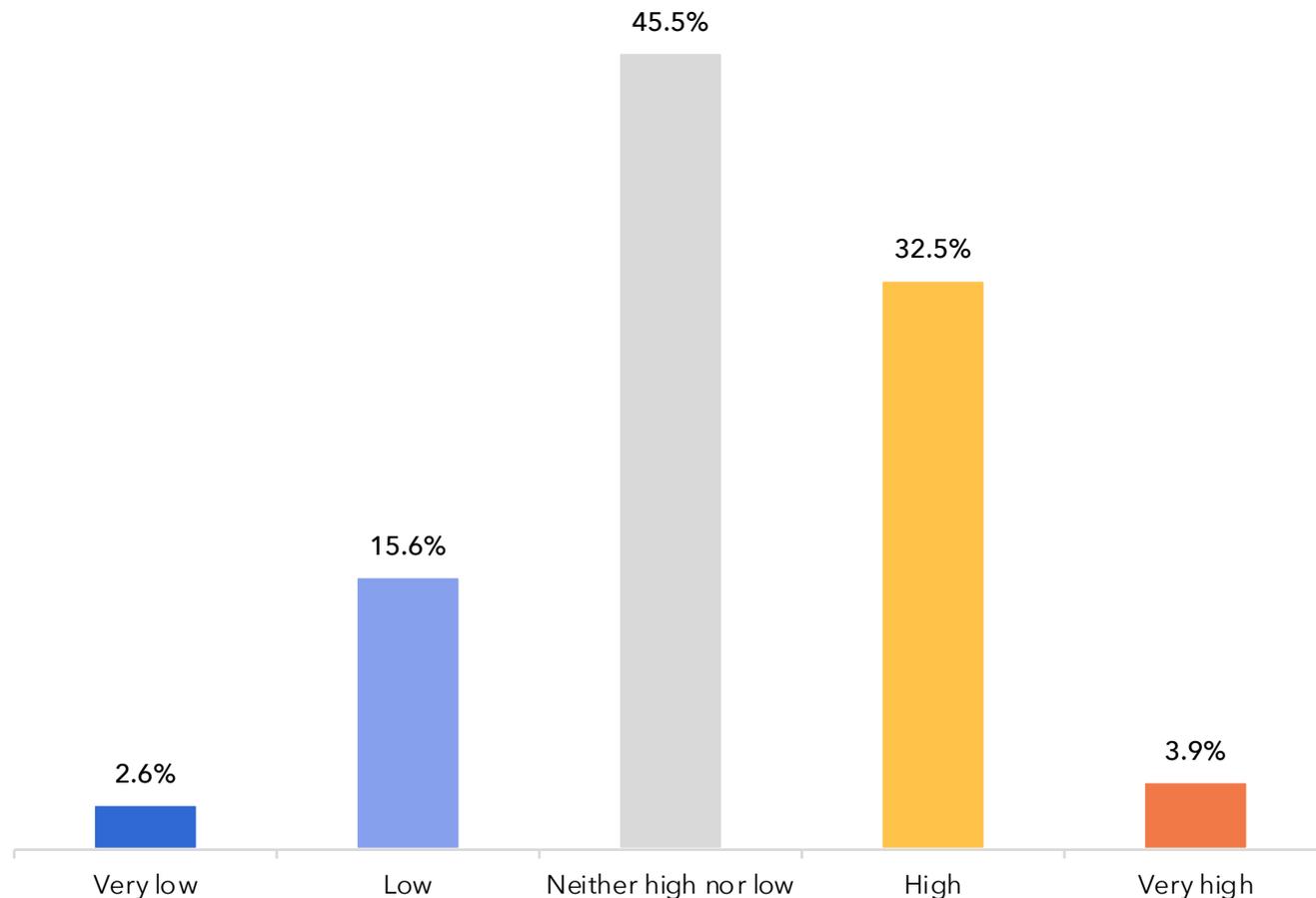
What is your impression of the innovation-specific digital tools and platforms landscape right now?

I know that there are a lot of different tools out there and unfortunately, they always give me just a snippet of what I need. For example, there are “front end of innovation” tools that are great for managing the early part of the pipeline and events like hackathons, but they are not good at supporting innovation project management. Then there are tools that can help with innovation project management at an individual initiative level, but they can’t provide a portfolio-level view.

All of this being said, I do think vendors get this and I am really hopeful, because they are building solutions that integrate with general purpose tools and platforms and also with some of the agile development solutions we use. I do think we might see one-stop shop solutions emerge in the next couple of years.

Assessing the ROI of Innovation-Focused Tools

Q. How would you characterize your overall return on investment in innovation-focused digital tools or platforms?

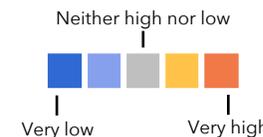


What we learned...

- Over 36 percent of respondents said that their overall return on investment in innovation-focused digital tools or platforms is at least high (compared with 55 percent for general purpose digital tools and platforms).
- Just over 18 percent of respondents said that their overall return on investment in innovation-focused digital tools or platforms is low or very low (compared with 4 percent for general purpose digital tools and platforms).

Innovation-Focused Tools & Platforms: ROI, in Their Own Words

- “[We] do not use the platform to the best of its capabilities.”
—Government/Public Sector
- “We get better results with our own networks. Idea portals don't generate much value other than goodwill, [and] research networks usually just confirm what we already know.” —Retail
- “Ideas generated are not implemented.” —Chemicals
- “It doesn't generate enough traffic, the pages aren't user-friendly enough, and it's too hard to generate a quick challenge to get it used more frequently.” —Consulting/Professional Services
- “A solution alone is not the solution. There needs to be leadership support of the use and, most importantly, the output/next steps from such tools... In order for any platform to succeed, it needs a culture that uses it/them.” —Hospitality
- “These add value into existing workstreams, but don't deliver on their own. They bring some value.” —Consumer Goods/Consumer Products
- “The ideas that have come in have paid for the platform.”
—Financial Services
- “Cheap, easy to use, and employees feel invested.”
—Government/Public Sector
- “It helps identify gaps very precisely, allowing better prioritization. Besides, it looks at overall business, not only to innovation areas.” —Consulting/Professional Services
- “Quality of ideas, visibility, and feedback to idea submitters, cross-functional sharing across campaigns and adding on to existing ideas eliminate siloed thinking or siloed work. Therefore many ideas have become revenue generators, and we save indirectly by not having redundant work.” —Pharmaceuticals & Life Sciences



Viewpoint: If You Build It, They Won't Necessarily Come



Priscilla Beal

Technology Prospecting, Bayer

How do you think about measuring the value of an innovation-specific tool or platform?

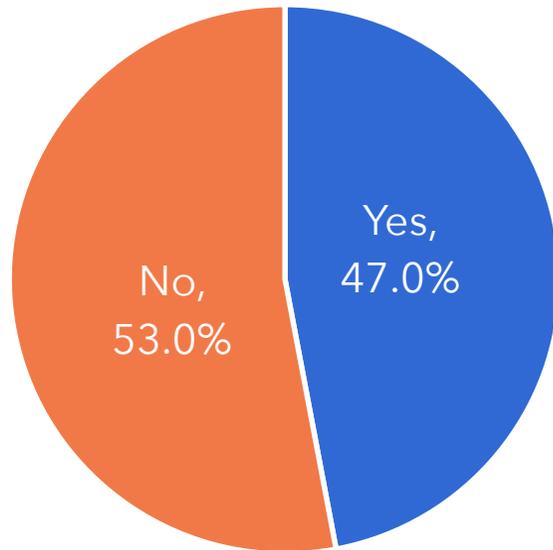
In my experience, it comes down to the user, and what he or she is trying to accomplish with the tool. No tool is a “Field of Dreams.” Each tool is going to have its strengths and weaknesses. If a user doesn’t take care to match the tool they select with the need that they have, they’re going to be less satisfied with the outcome—and that doesn’t mean that the tool isn’t a good tool. It just might not be the best fit for that need. Organizational commitment also matters a great deal.

What advice would you give to innovation leaders who are considering whether or not they should invest in innovation-specific tools and platforms?

When a company says, “I want to do innovation,” I say, “Well, good for you.” What matters is why you want to do it. Companies say, “Oh well, blockchain sounds like something everyone’s doing and so we should do that too.” Okay, but you don’t know why. It’s like putting the technology—rather than the need—first. Innovation leaders need to ask themselves what outcomes they want from innovation. If it’s culture change, there are tools that can help you with culture change. If it’s a new ideation and incubation process, there are tools for that too. You’ve got to be clear on what you’re trying to accomplish.

Why They Don't Use Innovation-Focused Tools, in Their Own Words

Q. Do you use innovation-focused digital tools and platforms to presently support your innovation activities?



- “They are all just another IT application to pay for and support.” –Energy & Utilities
- “Some are too costly for what they do/claim to do, hard to get another platform/process adopted, so building innovation processes into platforms and tools the organization is already using is more successful.” –Higher Education
- “Cost, have not found any that are the right value opportunity.” –Energy & Utilities
- “We're not doing as much crowdsourced ideation at this point, so what we need is more focused on managing/tracking ideas and then investments we're making (experiments, external partnerships, etc.) with internal business unit partners.” –Consulting/Professional Services
- “Hard to quantify. We ended up getting so many ideas that we couldn't manage, track and execute it very easily. An idea management tool requires a lot of internal and external public relations if you want to get valuable ideas that move forward.” –Consumers Goods/Consumer Products
- “Don't fit our model, too expensive.” –Engineering & Construction

Use of General Purpose Tools & Platforms to Support Innovation

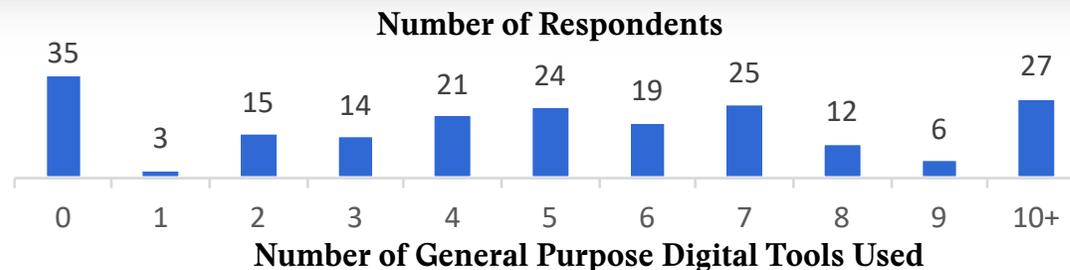
Q. Please select all of the general purpose digital tools and platforms that you presently use to support your innovation activities.

Offered in Survey

- Microsoft Office (Access, Excel, OneNote, PowerPoint, Project, Vision, Word)
- Microsoft Teams
- Zoom
- Google (Docs, Drive, Forms, Keep, Sheets, Slides)
- Skype
- Slack
- Dropbox
- Miro
- MURAL
- Yammer
- Jira
- Trello
- Apple iWork (Keynote, Numbers, Pages)
- GoToMeeting
- Salesforce
- Box
- SAP
- HubSpot
- InVision
- Basecamp
- Asana
- Oracle
- Zoho
- Hightail

“Others” submitted

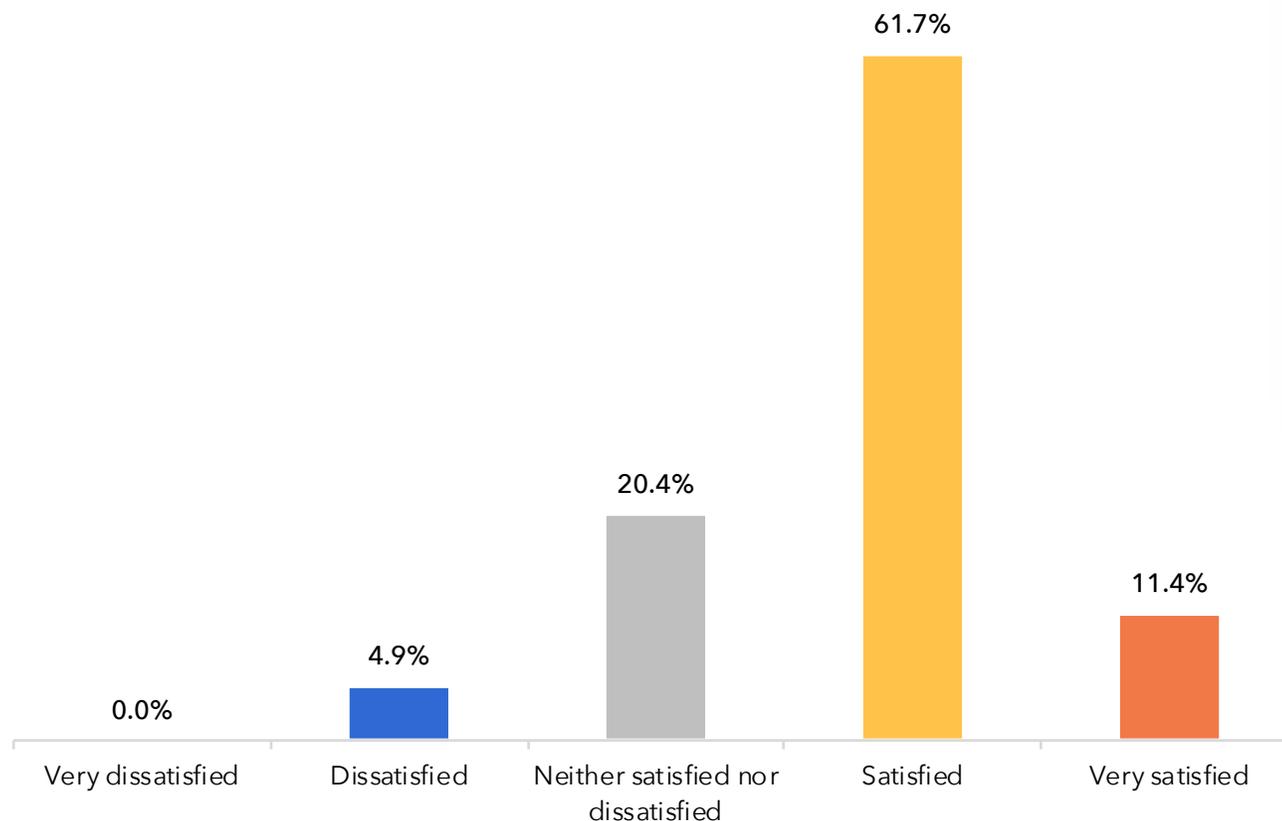
- Accolade
- Adobe Connect
- Airtable
- Appian
- Bluescape
- Box Notes
- Concert Board
- Confluence
- Dovetail
- Figma
- Fusion
- Google Jamboard
- Ideaflip
- Loom
- Microsoft Forms
- Microsoft Notes
- Microsoft Power BI
- MindMeister
- MS Azure DevOps
- Notion
- Otter.ai
- Padlet
- Pipedrive
- Roadmunk
- SharePoint
- Smartsheets
- Stata
- Stormboard
- Tableau
- Teamwork.com
- Webex
- WhatsApp
- Workplace
- Wrike



(e.g. 35 respondents use no general purpose tools, while three respondents use one general purpose tool.)

Value Created: Satisfaction with General Purpose Digital Tools or Platforms

Q. What is your overall level of satisfaction with general purpose digital tools or platforms?

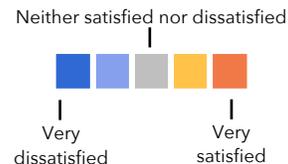


What we learned...

- Just over 73 percent of respondents said that they are at least satisfied with general purpose digital tools and platforms they use (compared with 66 percent for innovation-focused digital tools and platforms).
- Less than five percent of respondents said that they are dissatisfied or very dissatisfied with the general purpose digital tools and platforms they use (compared with less than 9 percent for innovation-focused digital tools and platforms).

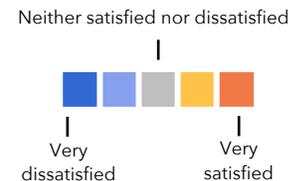
General Purpose Tools & Platforms: Satisfaction, in Their Own Words

- “My experience is [that it is] not the tool but how you use it. You can have an amazing tool, but a terrible meeting/workshop designed around it, and the outcome will be terrible. Conversely, you can have a mediocre tool with a well-thought-out design and have a great outcome. Too many folks put all their emphasis on the tool, which is the wrong emphasis.” —Financial Services
- “Lack of integrations, automation, transparency across multiple tools leveraged by teams who perform the same function. Communication via PowerPoint and email is extremely inefficient.” —Financial Services
- “Friction, lack of integration, learning curve, controlling access and updates, unclear permissions.” —Consulting/Professional Services
- “Too much manual work. More time is spent working on the tools than actually innovating or implementing innovation projects.” —Healthcare
- “It is hard to manage programs with lots of disconnected tools.” —Retail
- “I believe there are better, more advanced collaboration tools than those we are currently using.” —Industrial Manufacturing
- “I’ve never used one consistently or could not due to company policy. The main complaint is there are too many, each with their own download needs, passwords, etc.” —Pharmaceuticals & Life Sciences
- “There hasn’t been a unified directive on using a primary tool throughout the organization.” —Financial Services
- “Have not found way to use tools to replace in-person group meetings, ‘tours’ of regions or industries.” —Automotive, Transport & Logistics



General Purpose Tools & Platforms: Satisfaction, in Their Own Words (con't)

- “These tools are well-known and reliable.” —Retail
- “Good functionality and collaboration, but many overlap & it’s often difficult to get folks to think collaboration.”
—Technology
- “Lots of tools to manage, a fair amount of (probably too much) work spent on integration and coordination.”
—Pharmaceuticals & Life Sciences
- “These tools are already approved in the baseline, and do not require special approvals to access.” —Government/Public Sector
- “Many very good tools here, with different uses. There are too MANY digital chat tools; we are inundated with ways to communicate, so need multiple apps open and need to be looking at all of them.” —Retail
- “They give me what we need at a good cost.” —Consulting/Professional Services
- “We have a lot of tools. Sometimes it’s hard to know how to be most efficient. If I get added to another team’s site, I might explode.” —Consumer Goods/Consumer Products
- “They are simple, widely-used, and effective.”
—Pharmaceuticals & Life Sciences
- “They help organize or enable a variety of different aspects of our innovation pipeline.” —Financial Services
- “They have allowed my program to continue working even during this time of not being able to meet.” —Aerospace & Defense



Viewpoint: What's the Business Outcome You Want?



Kai Chuang

Chief Information Officer, Circles
North America

How do you describe the landscape of tools and platforms that support innovation activities?

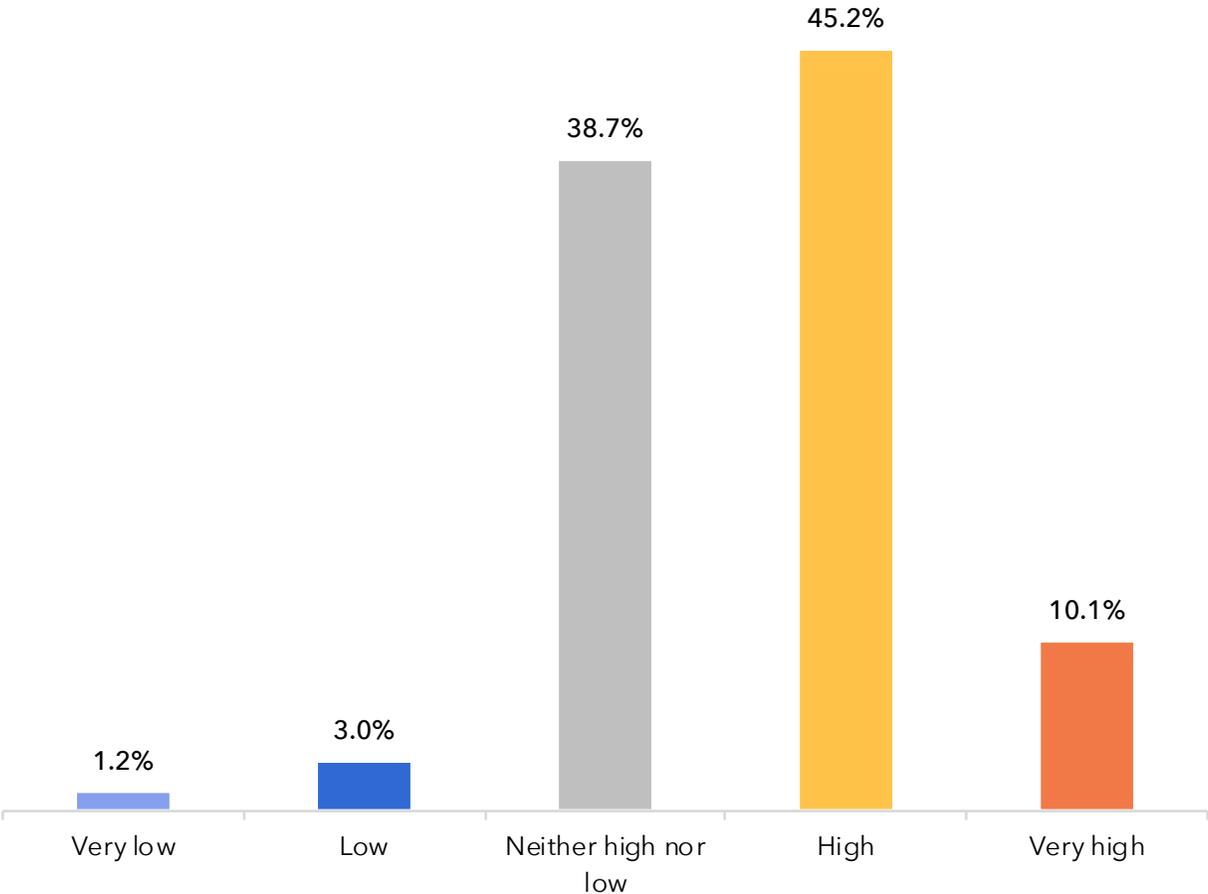
The right tool for an organization depends upon what that organization is trying to measure. For example, there is a set of tools out there that can help an organization develop a culture of innovation. Those tools are great at designing and running idea campaigns and at building and measuring employee participation and engagement in innovation. Then there are other tools with productivity and collaboration features designed specifically to help organizations do lean startup activities and to measure the progress of ideas through the pipeline. And then there are general purpose tools that organizations already have, and that teams can use to support either set of activities.

What guidance would you give to leaders considering new tools and platforms?

Leaders should first and foremost clearly articulate what's the business outcome that innovation will deliver. And they need to get alignment on that at an executive level. Let's say the desired outcome is to improve operations and by doing so, say, improve gross margin by 100 basis points. The leader should then say, "Okay, what do I need to do to make that happen? What organization do I need? What capabilities and processes?" And then as part of that answer, tools might come into the conversation.

Easier to Assess ROI for General Purpose Digital Tools & Platforms

Q. How would you characterize your overall return on investment general purpose digital tools or platforms?

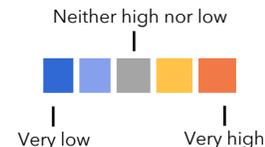


What we learned...

- Over 55 percent of respondents said that their overall return on investment in general purpose digital tools or platforms is at least high (compared with 36 percent for innovation-focused digital tools and platforms).
- Just 4 percent of respondents said that their overall return on investment in general purpose digital tools or platforms is low or very low (compared with 18 percent for innovation-focused digital tools and platforms).

General Purpose Tools & Platforms: ROI, in Their Own Words

- “We spend a lot of time working in our tools to make sure updates and report-outs are in place. We need to spend more time generating and implementing our ideas and solutions.” —Healthcare
- “Folks are still just throwing decks and spreadsheets around via email.” —Aerospace & Defense
- “The ROI/ROV of these tools is spread across all business functions. I honestly don't have a view into that.” —Pharmaceuticals & Life Sciences
- “Some waste in productivity due to switching between platforms [and] on-boarding new members across products.” —Higher Education
- “They seem to be doing an acceptable job to maintain status quo.” —Consumer Goods/Consumer Products
- “We are able to get work done 100 percent remotely and [with more] collaboration.” —Government/Public Sector
- “I would say 90 percent of our work force uses the Microsoft suite heavily in their day-to-day work.” —Financial Services
- “Very inexpensive.” —Hospitality & Leisure
- “[High ROI is] primarily due to the wide utilization.” —Pharmaceuticals & Life Sciences
- “They help to remove silos and tensions due to geography.” —Consumer Goods/Consumer Products



Viewpoint: Measuring ROI



Amy Kramer

Market and Product
Innovation Leader, Maritz
Global Events

You're using an innovation-focused tool, some general purpose tools, and also a toolkit that you created. How do you think about assessing the ROI of each?

I've created what I call my Executive Dashboard. I've organized it into three categories: innovation culture, engagement, and pipeline.

The first category is focused on the progress we're making to create a culture of innovation within the company. We ask basic questions on things like perception of how innovative the company is, and also if people feel rewarded for supporting innovation.

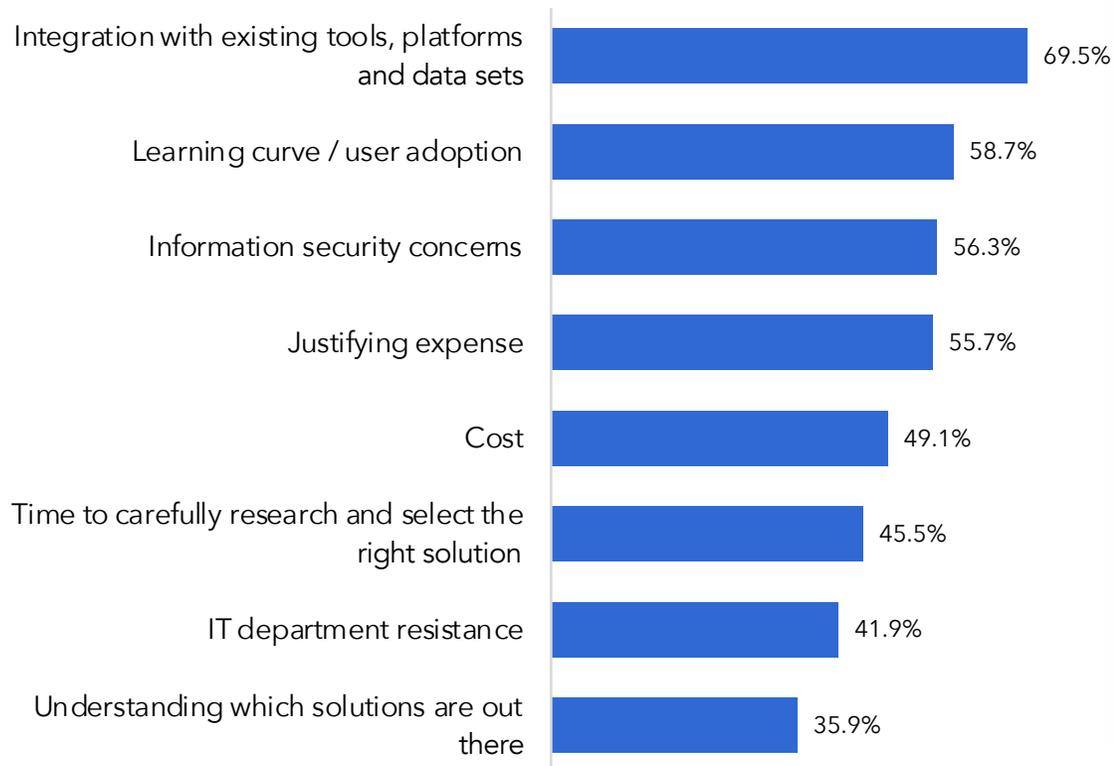
The second category is focused on engagement and, in particular, use of our SaaS tool. We track things like how many innovation challenges we're running, how many people are participating and voting and commenting, and then how that changes over time.

Finally, the third category is focused on our pipeline, and describes things like how many ideas are submitted and vetted and validated; how many of those ideas actually go on to launch; and then how many produce revenue over time.

It's research leading to data-driven insight that makes the case for us. I also try to act very much like a startup that doesn't need very much investment to show results... So management gives us the space to shift and pivot as needed, because we're not asking for much, and what we are asking for, we're showing both qualitatively and quantitatively just how much value we can create with it.

Challenges of Tool Deployment

Q. Please check all of the challenges you face (or would face) when attempting to deploy new digital tools and platforms to support innovation activities.



What we learned...

- Nearly 70 percent of respondents said integration with existing tools, platforms and data sets is a challenge they face.
- More than 50 percent of respondents also cited “Learning curve/user adoption,” “information security concerns,” and “justifying expense” as key challenges.

What it means...

- Most innovation leaders seeking to introduce new digital tools and platforms into their organizations will need to map—and then navigate successfully—a range of technical, organizational, and human challenges.
- For many leaders, integration and information security concerns are just as significant barriers to adoption as financial/ROI concerns.
- Software vendors able to proactively educate and guide their innovation leader customers through these challenges will position the partnership for success.

Viewpoint: Be a Painkiller, Not a Vitamin



Beth Devin

Strategic Consultant and
Advisor, HearstLab

Why do you think most organizations have yet to adopt innovation-specific digital tools and platforms?

It's not easy to be a corporate innovation leader. Most don't have a moment to spare. They are always fighting to get enough people and money to dedicate to innovation. It's hard for most innovation leaders to take the time to think about their team's digital tools and platforms strategy, much less to develop a business case to support a request for even more resources to invest in infrastructure. It's obviously much easier for those leaders and their teams to simply use the tools and platforms already available to them.

What about innovation leaders who are in more stable situations, with more resources available to invest? Why do you think they're still not adopting innovation-specific tools and platforms?

When I'm assessing startups in which HearstLab might invest, I always think about whether the startups are solving real problems—or are simply offering vitamins. I see a parallel in the innovation tools and platforms world. Innovation leaders don't recognize that they have a problem that needs solving, and so they see those tools and platforms as vitamins—perhaps as things that are nice to have, but not essential. It's up to the solution provider to demonstrate to the prospective client how their tool addresses real needs and will deliver demonstrable value.

Key Questions for Innovation Leaders to Ask

1. Could our innovation team be performing more efficiently and/or effectively, particularly in a time of remote work? Have we received feedback—or do we expect to receive feedback—to that extent?
2. Have we explored using general purpose tools already available to us to support our innovation activities, perhaps by creating customized add-ons to them? Have we encountered limitations with this approach that would help make the case for bringing in a new innovation-focused tool?
3. Are there specific metrics that we use to evaluate innovation team performance (e.g. new revenue, cost reduction, employee engagement)? Metrics that, if improved, would support our case to senior leadership for additional resources?
4. What are the specific activities (e.g. scouting, process analysis, idea campaigns) that drive those metrics? Can we develop an “activity-linked-to-metric” problem statement that we could share with tools and platform vendors?
5. What organizational context would we need to put in place around a new tool or platform to give it the greatest chance of success? Support from legal, compliance, and IT to get a tool integrated in the first place? “Internal marketing” investment to build awareness, excitement, and engagement?
6. What metrics can we use to measure our return on investment in the tool or platform? Qualitative feedback? Quantitative feedback? How can we capture the data and share the associated insights most effectively with our key stakeholders?

From Our Sponsor: A Call to Action for the Innovation Community



Innovation has always been a tough job. It's now made tougher by travel restrictions, budget cuts, and work-from-home. At the same time, innovation teams are being asked to do more with less—to navigate market disruptions and re-engineer products, services, and organizations to address pandemic-created needs. The adoption of digital tools will play a critical role in addressing these demands.

Digitizing the management of startup ecosystems is no more daunting than managing complex processes in sales, marketing, or supply chain automation. The difference is that those other business processes have benefited from digitization for decades. To be consistently successful, enterprises need to develop a technology-driven process for sourcing innovation—an innovation supply chain.

Instead of incremental, “one-off” innovations, digitizing the innovation function can deliver a systemic approach designed to bring solutions from the ecosystem to the market far faster.

Read the full article from Startgrid at innovationleader.com/startgrid-article



About Our Sponsor: Startgrid

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To learn more about Startgrid, visit their website: startgrid.com.



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