

Getting to Yes — Building and Sustaining Senior Leadership Support for Innovation





Chris Cowart
Managing Director
Nomura-SRI
Innovation Group

Sandra Miller CEO Foundry 415 Innovation Group



March 27th 2024

NOMURA - SRI Innovation Center











Our hypothesis: Japanese corporate innovation could be driven by intrapreneurial projects

ADAPTABILITY



A key behavior of successful "intrapreneurs" is continuously reading their environment to identify and launch innovation projects.



This era of unprecedented change has made 'getting to yes' with your stakeholders even more difficult...

Projects, budgets, & routines are all in a fog of ambiguity, but we have some coping tips.

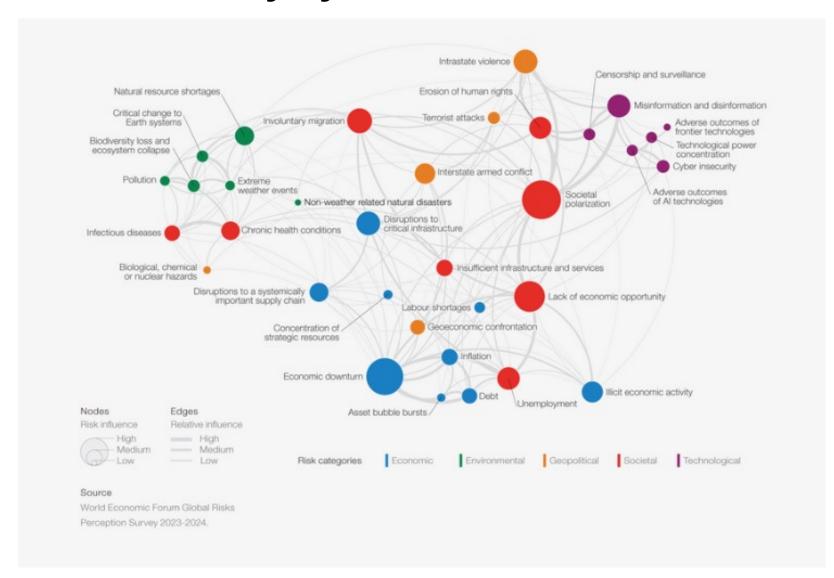


risks and regulation emerge



Global stability dynamics





RISK FACTORS (WEF REPORT 2024)

- Trajectories relating to global warming and related consequences to Earth systems.
- Changes in the size, growth and structure of populations around the world.
- Developmental pathways for frontier technologies
- Material evolution in the concentration and sources of geopolitical power.



Do we expect too much from our optimized, just-in-time business approach?

How do we lead our organizations with resilience in the face of current/future ambiguity?

We need to lead for resilience



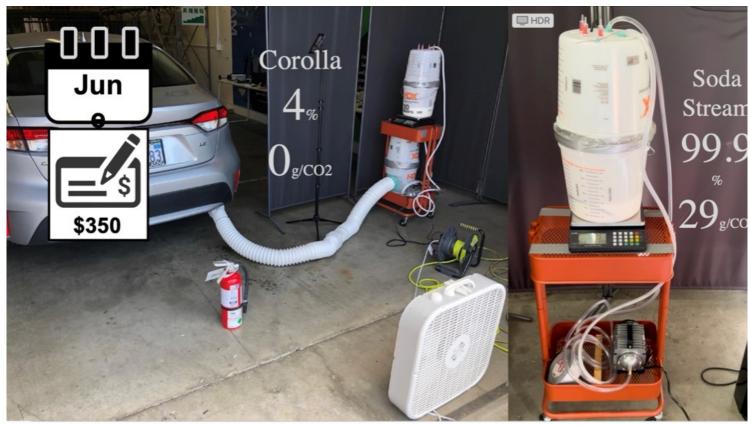
Resilience...

- + leadership resilience "place your mask before helping others"
- + leading your organization out of the fog with **visions of the future**
- + organizational commitment to experimentation
- + talent development for our new global challenges





Future visions guiding strategic R&D directions



Physical prototyping to stretch the story of what is possible





Key Intrapreneur behaviors & jobs/roles

- 1.Futurist
- 2.Designer
- 3.Risk-Taker
- 4. Navigator
- 5.Change-maker

Risk-taker

They must be able to charge forward with ideas that the rest of the company hasn't seen, doesn't believe in, or thinks are crazy to prove their value





Navigator

Unlike entrepreneurs, they report into systems and hierarchies that they must understand and be adapt at identifying and gaining support from the corporate influencers.

They often report to strange places and are required to coordinate with disparate groups that rarely agree on anything. Inspire not manage.



Foundry 415 Innovation Group
Corporate Innovation
Executive Education & Program
Services

PHASE 1: ALIGN STRATEGY & RESOURCES

ASSESS

Benchmark current goals, mission, and vision with competitive landscape

Asses & Review Strategic Priorities

UNCOVER

Broaden the Focal Question. Foresight strategic needs based on future scenarios

Building Strategic Foresight

ALIGN

Roadmap resource and capability needs to align with strategic goal

Resource & Capability Planning

Innovation Modules to fuel your innovation goals and objectives.

PHASE 2: TAKE ACTION WITH STARTUPS

DEFINE

Create project scope, research existing solutions, understand industry/market

Opportunity Landscape

DESIGN

Confirm customer needs, product specs & business model

DISCOVER

Find the right startups in your focus areas that meet objectives

Startup Discovery & Introductions

DEVELOP

Test potential partnerships through a lean proof of concept

Pilot / PoC Programs

DEPLOY

Execute to value (investment, vendor, etc.)

Partnership Deployment

PHASE 3: GROW YOUR ECOSYSTEM

IDEATE

Brainstorm new business models & technologies for potential testing

INCUBATE

Nurture early-stage startups with new ideas for your ecosystem

ACCELERATE

Accelerate startups with PoCs and expert startup mentorship

INVEST

Deploy capital to sustain your corporate ecosystem

COMPETE

Open innovation challenges where startup pitch you their solution

NETWORK

Grow your brand with startups, corporate innovators, and VCs.

Establish your physical innovation location outside of HQ

BUILD

Corporate Outpost, Innovation

Hackathon & Ideathon

Corporate Incubator

Startup Portfolio

Corporate Venturing

Business Competition

Thought Leadership Panels &

Program Services & Executive Education Clients

Startup Accelerator Programs

Program Design, Promotion & Leadership.

RFP, partnership and white-label models











Executive Education Engagements

Delivering original educational content on topics related to technology innovation, sustainability, organizational culture and entrepreneurship. Includes sourcing experts as needed.









Share your TOP challenge to get senior leadership buy-in, support?

- Leadership risk aversion
- □ Short-term focus
- □ Lack of resources
- Lack of understanding
- Organizational culture
- Others (please share in the chat)

Share your thoughts in the Chat thread or anonymously through Q&A





No matter which innovation strategy you pursue, alignment of internal stakeholders is key to success

Alignment: WHO

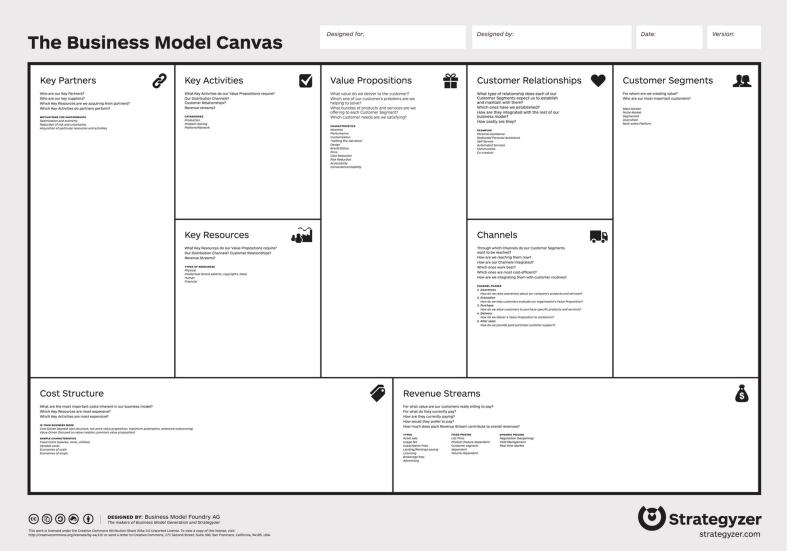


Senior Leadership (\$\$\$)
Business Unit/Product Group
Team

Legal

Procurement

Anyone Else?



Form factors: 1 sheet of paper, 1 slide, whiteboard, 9 post-it notes The Idea Stage is **highly iterative** A simple way to communicate the idea for a product or company



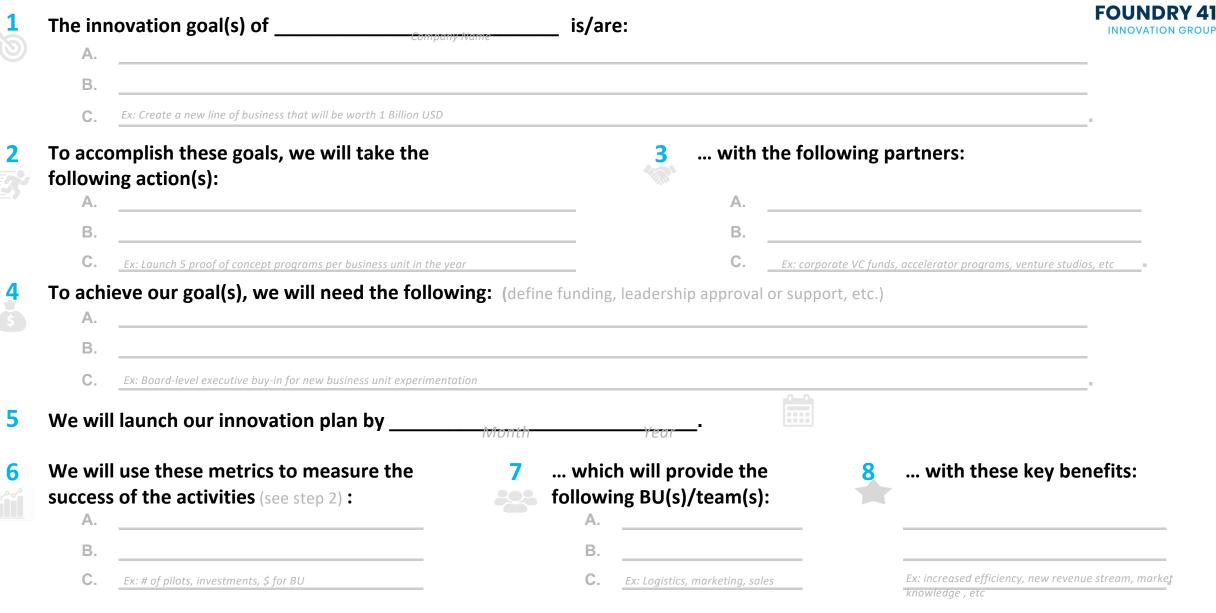
In the beginning...so you have an idea?

Validate (or invalidate) with potential:

- Customers
- Users
- Experts (industry sector, technology)
- People who sell to the customer
- Investors

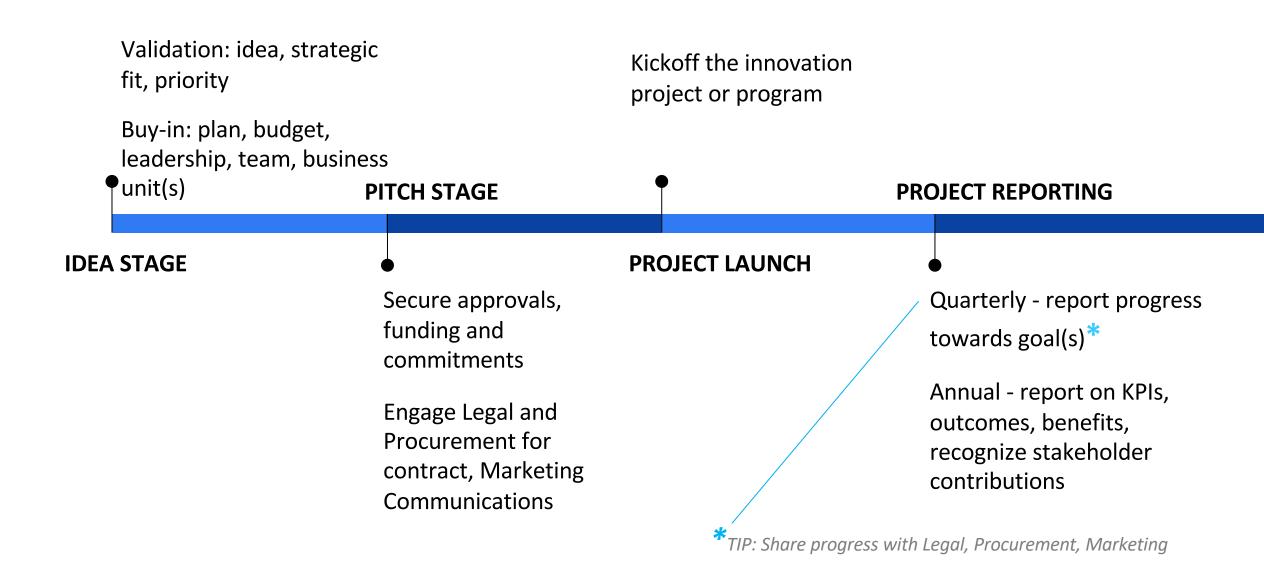
THE INNOVATION GPS TOOL

A SIMPLE FRAMEWORK FOR CREATING AN INNOVATION PLAN



Alignment: WHEN & WHAT The Internal Journey of an Innovation Idea





Elements of the Innovation GPS Tool (1 of 2)

- 1. State **your innovation goal**. You may include more than one, but we recommend limiting the number of goals to three.
 - a. Create a new line of business that will generate \$500M in 5 years
- 2. What actions will you take to accomplish these goals?
 - a. Launch 5 proof of concept projects with 2+ business units this year
- 3. What partners do you need to accomplish the goal(s)?
 - a. Startups, venture studios, startup accelerator orgs, CVC, etc.

Elements of the Innovation GPS Tool (2 of 2)

- 4. What will you need to achieve your innovation goal?

 Define funding, leadership approval or support
- 5. What is the target date to launch the innovation project/program?
- 6. What metrics will measure the success of the project/program?

 # of pilots, investments, revenue generated (or saved) from new project
- 7. Which will provide the following business unit(s), team(s)...

 Market/technology differentiation, new sales channel, sustainability KPI
- 8. What key benefits will be realized upon achieving your innovation goal? *Increased efficiency, new revenue stream, market knowledge, etc.*

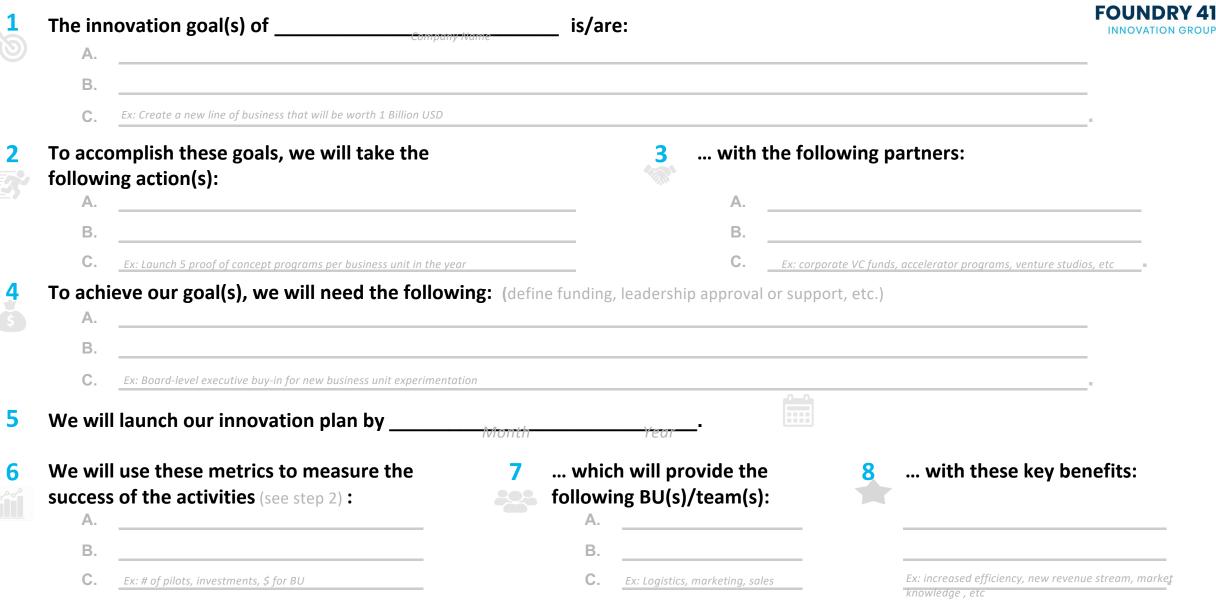


Any more elements to add?

Answer in the Chat thread

THE INNOVATION GPS TOOL

A SIMPLE FRAMEWORK FOR CREATING AN INNOVATION PLAN





BoostCamp: Innovation Action Workshop



3-Day **applied** innovation workshop designed for corporate innovation professionals seeking inspiration and tools to revolutionize their approach to innovation.

Stanford Research Institute (SRI) Conference Center, Menlo Park, California May 15 to 17, 2024



<u>Theme: Innovation GPS</u> *Industry 4.0: The Era of Humans + AI Collaboration*



Theme: Inspiration
SRI Robotics Lab Tour



Theme: Taking Action
Purpose-based moonshot thinking with
impactful and deliverable results

www.theboostcamps.com

Workshop Learnings include:

- Assess emerging technologies like AI, blockchain, and synthetic biology to identify strategic threats and opportunities
- Explore business model innovations embedding to circular product flows that align with shifting consumer expectations
- Establish frameworks to measure and improve environmental sustainability
- Evaluate which partnerships offer the greatest likelihood of realizing innovation leaps





Sandra Miller CEO sandra@foundry415.com Chris Cowart

Managing Director

Nomura-SRI Innovation Center

chris.cowart@sri.com