INNOVATION IN LARGE ORGANIZATIONS

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Innovation

Innovation is the creation of something new, out of new or existing elements.

Innovation vs. Invention

Need x Assets x Solution x Execution = Value

Innovation Ecosystem
INNOVATION FUNDAMENTALS
Avoid Big Bang or all-or-nothing approaches
Whether aiming high or low, approach the project in small, but fast iterations
Experiment, Fail, Learn, Adjust…Repeat

Don’t be afraid to experiment

Expect to fail…a lot…examine failures and learn from mistakes
Key Ingredients

Leaders who create, encourage and support the innovation ecosystem

Culture geared to accept and absorb innovation

Mindset
- Learners
- Explorers
- Optimists
- Contrarians
- Motivated
- Diverse
Almost Never Fails due to Lack of Creativity

Innovation fails due to poor execution, lack of focus, discipline and organizational support
Outcomes are ‘Cool’…The Process is Hard Work

Hard work, grit, courage, perseverance and optimism in the face of setbacks
Innovation Process

Business Needs
Small, Significant Features

Ideation
- Use-case
- (whiteboard)
- How to meet the need
- How to materialize the idea

Solution
- (map it)
- How the solution will work

Prototype
- (show it)
- Best success predictors

Pilot
- (Real life users)
- Will the users find it valuable?

Production

Innovation Iteration
Innovation Process – Multiple Release Iterations
Hype and Scope Creep

Originally created by Gartner Inc. to describe technologies and product adaption.
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Launch Decision Point

Acceptance

Decision Point

Decision Limbo

Crash and Burn

Time

Ideation
Prototype
Pilot
Prototype
Prototype
You have to believe in your idea and pursue it. It doesn’t really matter who shares the credit, as long as the idea gets implemented.

Phases of Idea Acceptance

Phase 1 – Doubt
Phase 2 – Changing Tides
Phase 3 – Bandwagon Support
To Summarize

Innovation is hard for everybody

Experiment in small increments then grow

Be prepared to fail but always learn from it

Innovation is a mindset, a way of being

It’s about focused and structured execution
THANK YOU