

Your roadmap for innovation improvement

There are good reasons to want to improve innovation capacity. The financial ones are driving top-line growth and bottom-line returns to investors and investor attractiveness. Better innovation capability means better responding to trends and drivers, to the crises and opportunities surrounding us delivering more valuable products and solutions that customers want. And, the softer benefits, makes the organisation a more attractive place to work in a talent-stretched environment.

I'm working with more organisations that want to improve and a common characteristic is having both the need and the want factors in place. A switched-on strategic intent, what you might call ambition needs to be present because any journey of improvement is potentially long and difficult. Related to the want factors, are the needs; to want a level of growth a market demand and new technology responses to drive efficiencies or build train-blazing new solutions.

A Process for Innovation Improvement

In my work with technology-intensive firms, it can be unclear where to start and how to progress. Assuming that the senior team has had the Ambition Conversation and understands Why it wants or needs to improve innovation capacity, I recommend we start with a solid assessment of the current situation. I've written here about the importance of the innovation system before as a foundation of high performance. I like to combine a framework for the assessment of the innovation management system with in-depth interviews to develop a prioritised agenda of improvement.

Next, go to work! We need to show and demonstrate new and real value. Take one or two topics that are on your short-term innovation agenda selecting them carefully for impact. These could be new products, services or solutions that harness and extend your capabilities into the future. Apart from new revenue and ROI, the spin-off benefits will be more business resilience and productivity and generate even more future options.

In practice what does this phase look like? Taking an important and high-potential area, bring together your best team to be part of a designed and facilitated process. Carefully select and deploy your innovation toolkits – for example, ecosystem mapping, strategic roadmapping and make v buy analysis. This gives you a solid basis for communicating your story about new value streams and securing the investment.

Finally, embed the necessary changes and enablers. Evaluate the organisational aspects and the change management. Because we want to do things differently and exercise innovation muscle.

Cases

One global materials organisation wanted to make a step change to its ranking in its sector. Imperatives for change included tightening raw materials supply and new technologies including digitalisation and climate change regulation. By carefully designing a process like the one above, they gained clarity about the Why, What, How and When.

A discrete manufactured goods company had growth ambitions but was constrained by its innovation capacity to identify, design and launch breakthrough products and services. Innovation capability was needed in digitalisation and servitisation. Running through the innovation improvement cycle, new solutions and capabilities were identified, giving confidence and evidence of the new capacities needed. This innovation improvement process cut short the strategic deliberation by several years.

Want to know more?

Rob Munro is an advisor to the leadership team in technology-intensive situations including the process industries. Please contact him to discuss your strategic innovation planning and capability building.



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