

iNnovation Navigator for Hire

WHAT'S WRONG WITH INNOVATION
 (AND INNOVATORS)?
 BREAKING VICIOUS CIRCLE OF
 FAILURES

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Personalized Innovation Management, Sustainable Growth & Value Creation

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Definitions

in·no·va·tion
/ˌɪnəˈvæʃ(ə)n/
noun
the action or process of innovating.
synonyms: change, alteration, revolution, upheaval, transformation, metamorphosis, breakthrough.
More
• a new method, idea, product, etc.
plural noun: innovations
"technological innovations designed to save energy"

companies mentioned some form of the word "innovation" 33,528 times in their SEC reports [2011]...

WSJ, *You Call That Innovation?* May 23, 2012

Innovation is:

- “new products, business processes and organic changes that create wealth or social welfare”
- “something fresh (new, original, or improved) changes that create wealth or social welfare”
- “that creates value”
- “innovation is the specific instrument of entrepreneurship... the act that endows resources with a new capacity to create wealth.”
- “Innovation is the commercialization of the invention”
- “The successful exploitation of new ideas”

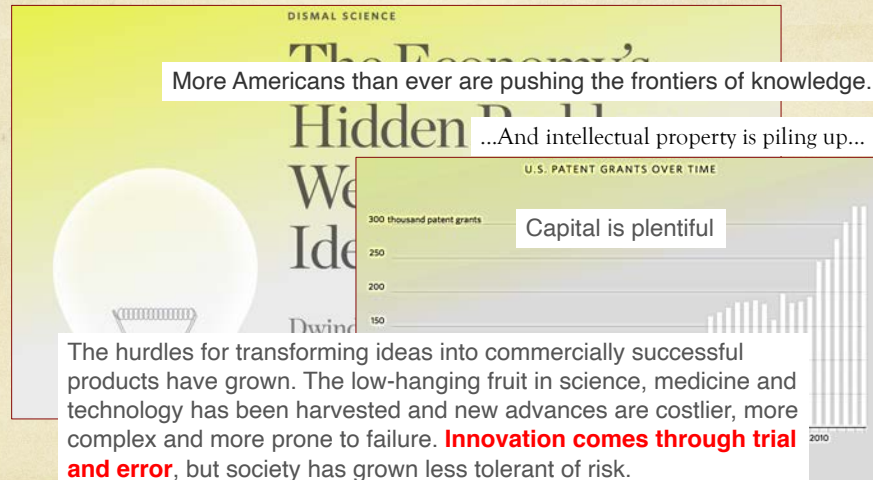
A PROCESS!

vs EVENT - an invention ...

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Innovation. Wrong Perception!



BY GREG IP

UPDATED DEC. 6, 2016 1:31 P.M. ET

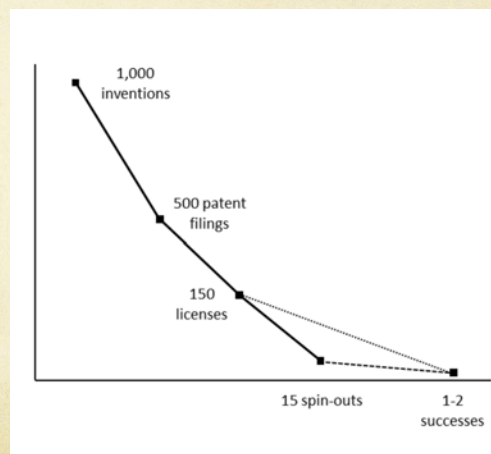
<http://www.wsi.com/articles/the-economys-hidden-problem-were-out-of-big-ideas-1481042066>

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Failures!

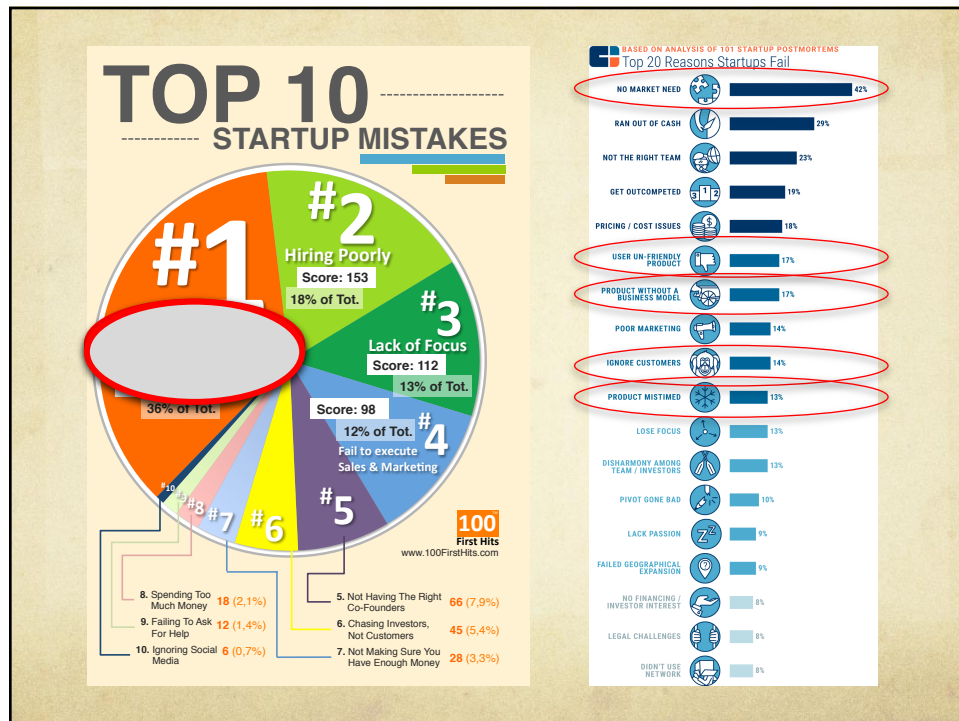
- **~ 9 % of all American businesses close each year**
- more than 50% of small businesses fail in the first four years...
- In fact... **90% Of Startups Fail**

- **6 in 1 Million** ideas or concepts becomes a successful business or successful company
- Bankruptcies occur for **60% of high tech companies** that succeed in getting venture capital
- Portfolios are **returning 4 or 5%** on an average in the venture business, versus expectation of 100%



© Janet George, 2006

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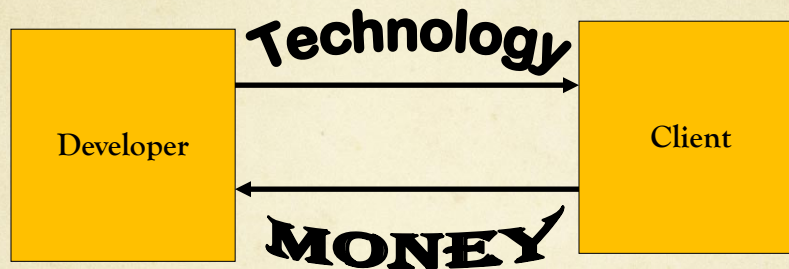
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Punch line: Innovation is a game of “what does he need” vs of “what have I got”!



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Clients = Customers (fundamental definition!)



End-User vs Customer		
	End-User	Customer
Definition	The person who uses a product or service.	The PERSON that purchases a product or service from the perspective of the seller.

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Jobs-To-Be-Done



"People don't want a quarter inch drill, they want a quarter inch hole."
Theodore Levitt - 1962

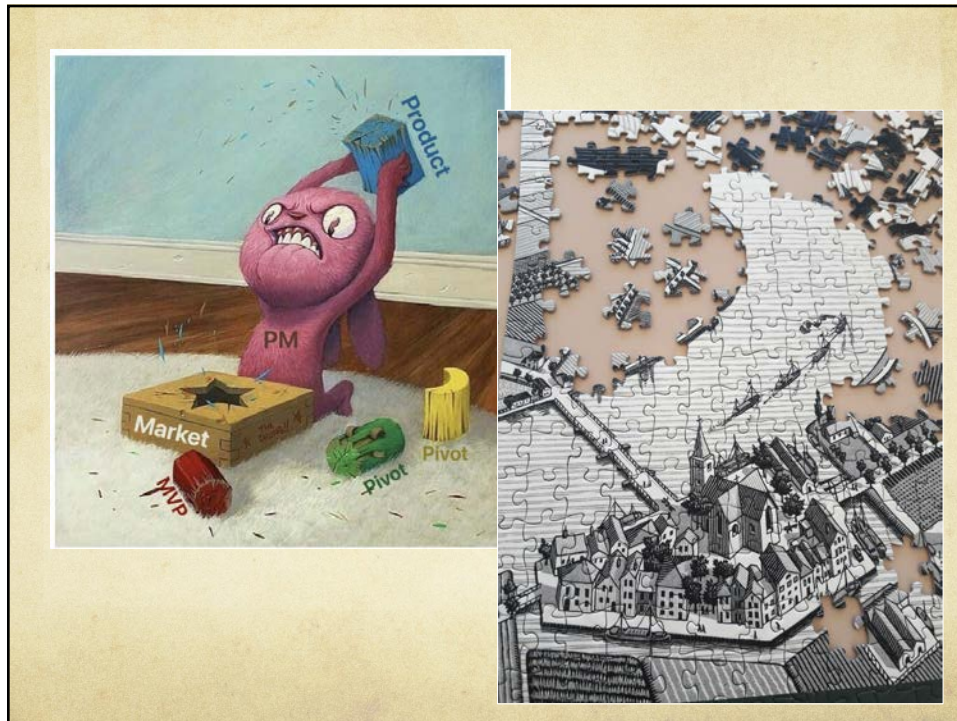


Three Types of Jobs

- Functional - 'transport children from one location to another'
- Emotional
 - ✓ Personal - 'feel successful'
 - ✓ Social - 'be perceived as attractive'

"What Customers Want" © by Anthony W. Ulwick

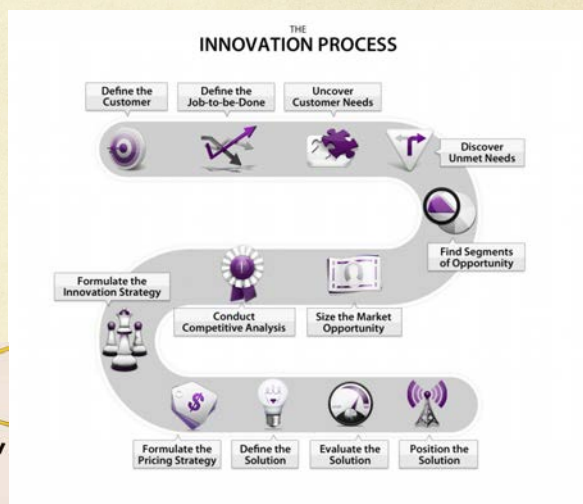
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Solving Preventing All Problems

- Rigorous, reproducible process with the focus on the market, i.e. market needs and customer pains



Adopt Outcome-Driven Innovation® (ODI) and achieve predictable growth.
<http://strategy.com/outcome-driven-innovation-process/>

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Recipe for Successful Innovation

1. FOLLOW CUSTOMERS HOME
2. TAP OUTSIDE COLLABORATORS
(Open Innovation)
3. STAY SMALL – “lean startup” model
- (4. DISRUPTION IS A STRATEGY)

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Innovation Navigator TM for Hire – Mapping your Way to Success

1. All Aboard! Kick off.
2. Customer Discovery
3. Need(s) Formulation
4. Pivot – “New” Need
5. QuickLook Assessment
6. Active Marketing
7. Deal Facilitation



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