

INNOVATION STRATEGY A 2 DAY WORKSHOP


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QUEST



An in depth two day course giving an extensive understanding of innovation. Each segment has a workshop which develops understanding and the application of knowledge in that segment. This course takes the content of 'Innovation Never Stops' and expands it to a new level.

DAY 1 • DEVELOPING STRATEGY

1. INTRODUCTION

Innovation differentiates an organization in the long term and it is essential to integrate Innovation with Strategic Planning. Common myths of innovation are that it is a random activity and that technology is its prime driver. Innovation is in fact driven by market desire for more convenience. An understanding is provided of the difference between Innovation and Improvement. The Innovation Process is overviewed.

Workshop; 'Assessment of Innovation Concerns and Opportunities'

2. THE STRATEGIC PLANNING FOR INNOVATION

Leaders must first evaluate their organizations Need and Readiness for innovation together with the capability to innovate. Market Influences such as the economy, competition and legislation and that affect strategic direction are analyzed. A key strategy component is identifying opportunities with the Environmental Scan. Critical to success is the resourcing the Strategic Plan and the need for an agile plan.

Workshop; Q&A.

3. INNOVATIVE CULTURE

Culture development will normally be an element in innovation strategy. Alignment of a quality culture with an innovation culture may often be a challenge due to the focus on linearity in a quality

process. The behaviors of exploration, collaboration and experimentation together with allowing experimentation and failure are fundamental to the creative aspect of an innovation culture.

Workshop; 'Your best contribution to Innovation'

4. THE INNOVATIVE ORGANIZATION

A different kind of Organizational Structure is needed to enable innovation and it involves reducing hierarchy while increasing autonomy and diversity. In the creative phase of innovation, a 'loose' and open network is necessary for finding radical solutions. The organization must have agility to be able to change the strategic plan during execution. The issues of partnering are explained

Workshop; 'Innovative strengths and weaknesses of your organization'

5. NEW MARKET SPACE

Implementation of the strategy begins with finding new market space and assessing its significance. The customer does not have the answer but we must work with customers to identify opportunities. We identify their problems in order to find new opportunities. The non-customer has value in providing a perspective on market opportunity. There is increasing influence of Big Data to find unmet needs and set strategic direction.

The customers 'pain statement' is the outcome of this activity.

Workshop; Q&A

DAY 2 • EXECUTING STRATEGY

6. ALLOWING CREATIVITY

Allowing creative behavior presents a challenge to leaders and the solutions to this are provided. Allowing time and space for creativity is counter-intuitive for Manufacturers, in particular, and this is explained together with solutions to the problem. Creative methods for generating radical new ideas are explained and practiced. These are the path to the conceptual solution. Monitoring understanding of the strategic plan is a key task for leaders and there is also a need for constant user feedback during this creative phase.

Workshop; 'How to identify Conceptual Solutions'

7. EVALUATING RISK

Data collection is required in the creative phase and this feeds into external and internal risk analysis. We select the ideas into which we invest resources based on Time required to execute, Cost and Risk of failure.

External Risk is often overlooked and is most difficult to manage. Upstream and Downstream Risk are evaluated using Risk Assessment and Risk Mitigation techniques applied to innovative new ideas. The search is for low cost, high value but avoiding risk aversion. We fail early. We now narrow the focus.

Workshop; 'Risk Assessment and Risk Mitigation'

8. DEVELOPING THE NEW OFFERING

Leaders must stay close during the execution phase to ensure new opportunities are seized. Application of queuing theory in new product development enables the speed that is essential. We continually monitor risk as it changes with the gaining of new knowledge. New risk may be taken on as the new offering is developed. Techniques for manufacturers to prototype now include 3D printing and virtual modeling. The new business model must be addressed in order to provide an ecosystem for the new offering.

Workshop; Q&A

9. DELIVERING THE SOLUTION

Market analysis has shown that typically for every 3,000 ideas only one makes it. This is most often due to 'failure to launch'. We must provide simple solutions that give benefit and that people enjoy. This is supported by a sound Value Proposition but also by managing Delivery Chain Risk. Even when the new offering is being experienced by the customer, constant feedback is essential. This is how we beat the competition.

Workshop; Evaluation of the Innovation Process

10. THE PATH FORWARD

A Mind Map of Innovation Strategy points to Strategy Traps and how they should be avoided. The Roadmap for change emphasizes the need for the Innovation Strategy to identify a 'Burning Platform' and to achieve a 'Short Term Win'. The key aspects of Culture, Organization structure and the Innovation process are summarized.

Workshop; Action Plan

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