

10 KEY INNOVATION WORDS



Introduction

We now live and operate in a fiercely competitive and globalised world where the pace of change increases daily. Super savvy customers now expect, by default, great products and services as standard so it's no longer a point of difference.

In any case, for most organisations, differentiating through products is now almost impossible as every competitor has access to the same materials, software, production methods, technology and facilities, meaning whatever you make someone else can make too.

That's why the worlds leading organisations have moved away from a product differentiation focus to a more balanced approach where, organisational structure, culture, process, business model and brand experience all work in harmony to create differentiation in the eyes of the customer. In order to prosper, drive growth and build value, increasing an organisations ability to innovate is now a must for everyone.

If you're a CEO or senior leader, the following words on driving innovation will help you think differently about your organisations ability to innovate and the approach needed to embed it into your culture, your DNA. The 21st Century challenge is to build an organisation branded an 'innovation leader' by relentlessly pursuing the quest to be exceptional. Your challenge as an individual is becoming an exceptional leader as part of the process!

VISION

The world is changing faster by the day so don't get left behind with an uninspiring goal or mediocre 'mission statement'. Aim to truly capture the imagination of your people and your customers because getting the alignment right will turn you into the 'no-brainer' choice. Creating a clear vision, a BHAG (big hairy audacious goal) provides your organisation and your people with purpose and it's this that musters the desire to be part of something big, something different.

INTELLIGENCE

Producing game-changing products, services and experiences starts with the ability to ask the right questions because gaining deeper insight is the key to starting to do things differently. Your knowledge about the past just won't deliver what you need for the future so ditch the default 'we've always done it like that' and search out new perspectives on the world around you. Challenge assumptions, habits and what you think you know about your customers and the world in order to prepare yourself for an uncertain future.

CHANGE

How you do things today won't be sufficient for the future so decide if you are willing to change your culture, what you do and how you do it in pursuit of your vision. How different you're prepared to be will be the defining factor in your success. We now live and operate in a fiercely competitive and globalised world where the pace of change increases daily. So, your approach to things like organisational structure, culture, engagement, experience and adaptability must be at a pace where you operate at a competitive and differentiated level, or you'll fall behind, fast!

EMPOWERMENT

Build trust in your organisation by showing your people that, in the pursuit of innovation things will be different. Encourage them to voice ideas and empower them to act by providing front-line solutions to problems when they are needed not when the company machine can deliver them. Create a 'greenhouse effect' where all the ingredients are perfectly balanced for the prize-winning result you want. Part of that is creating a 'choice culture' where your people and managers willingly choose to contribute 'the good stuff' that makes the difference to innovation.

EXPERIMENTING

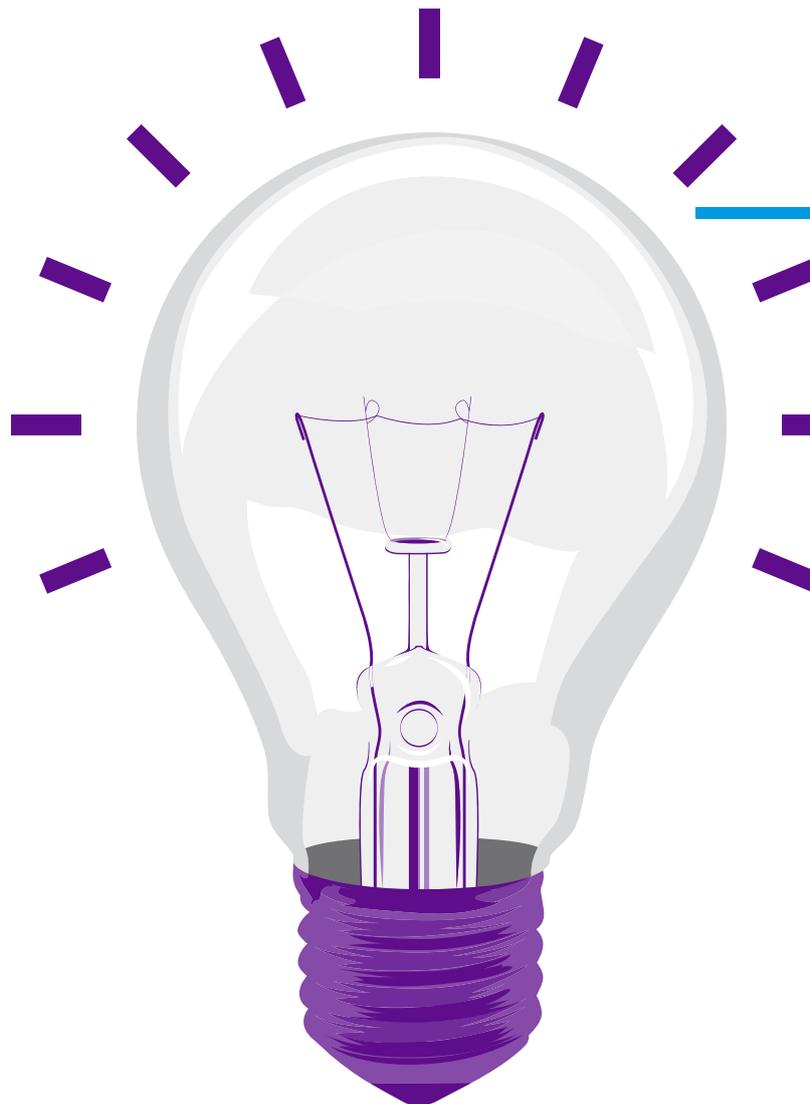
The visibility of senior execs clearly and openly demonstrating accountability and desire for new ideas, 'smart risk' taking and learning from failure, changes the behavior of employees and it's this shift that drives differentiation. Don't just take risks, use your newly developed intelligence about the world as the basis for experimentation, that way it's 'smart risk' and if it doesn't work out, make sure you learn from it because that's 'smart failure'. Change your language around risk and failure and teach your middle managers to encourage and support it.

POSITIONING

Next generation competitive advantage will no longer be delivered by 'what' you do but by 'how' you do it and that means capitalising on the talent and entrepreneurship of the people inside your organisation. In line with your vision, build the capability to define new areas of opportunity instead of competing to be 'better' in existing ones. It's about being brave enough to position your organisation as a 'specialist' rather than the proverbial 'jack-of-all-trades' as anyone can be a handyman whilst only a rare few are master-craftsmen!

CHALLENGING

Create a strategy in line with your vision around being future-oriented and proactively seek out new and different opportunities in order to capitalise on what others haven't spotted yet. It's about challenging what exists, creating what doesn't and pushing boundaries not about being 'incremental' or trying to be merely better than the competition. Use the 'wisdom of crowds' and tap into the collaborative knowledge of customers, suppliers and partners as well as your people to spot global trends, shifts, new directions and spaces to occupy.



CREATIVITY

In order to drive differentiation you'll need to push your people away from well-trodden paths and expose them to different perspectives and points of view. Make sure intelligence is free-flowing so your people are exposed to real customer problems and tensions in order to turn creativity and ideas into propositions with real commercial value. To meet the challenge of generating ideas and solutions to both articulated and unarticulated needs, give your people the time, space, autonomy and access to expertise to be able to do so.

OWNERSHIP

One of the 21st Century CEO/leadership challenges is transforming the current business model to one built around talent. It's about shifting your approach from groups of employees doing a job to teams of passionate 'intrapreneurs' collaboratively pursuing a bold vision. Your language, actions and behavior must reflect that of a relentless approach to becoming exceptional. To do that you'll need to give your people clarity of direction, purpose and you must make the future seem bright, achievable, desirable and possible.

ADAPTABILITY

The world has become incredibly diverse, complex and uncertain so make sure you become comfortable disrupting existing business models and creating new ones. Become wiser as a result of the current economic climate and embed new thinking on best practice for the future. You'll need to develop new skills to foster Gen Y leaders and prepare for Gen Z as the next generation won't respond to the traditional hierarchical model. Our future perspective is 'collaborative leadership' where the most suitable person at the time takes the helm.

Conclusion...

If the 21st Century challenge is to build an organisation branded an 'innovation leader' it will be done by relentlessly pursuing the quest to be exceptional. So, start by asking not 'how do we change what we've got?' but 'what do we need to do to shape the future?'.

Good Luck!



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