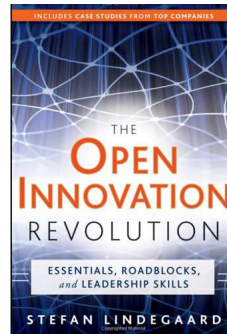


The Execution of Innovation

June 10



STEFAN LINDEGAARD 

www.15inno.com

stefanlindegaard@me.com

Twitter: @lindegaard

Hey! Free books, white papers and exercises on 15inno.com!

Stefan Lindegaard

Author, speaker and strategic advisor
on open innovation, innovation
management / culture and the people
side of innovation.

Get in touch!

www.15inno.com
stefanlindegaard@me.com
[@lindegaard](https://twitter.com/lindegaard)



Truths about innovation

“Focus is shifting away from ideas as they are in abundance. Now, the front end of innovation is the easier part and the execution is what really matters. We have begun the transition phase.

*The language of innovation and how people understand the term is vague and fuzzy at best; dangerous at worst.
This can cripple organizations.*

Corporate transformation is key and new thoughts on innovation can help ignite this. However, corporate innovators must step up their game and be ambitious to play a role in this.

There is a lot of change coming”

Global megatrends
drive innovation: faster,
connected, transparent

When the term
“innovation” no longer
matters

lightweight.
Flexible.
TOUGH.



Designing
INNOVATIONS
Since 1938.

ZERO
HALLIBURTON

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“You need to speak the same language if you want to get internal and external stakeholders onboard.

This starts with a clear agreement on how innovation – internally as well as externally focused - fits the specific situation of your company.”

- Stefan Lindegaard

What open innovation means

Open innovation at Tate & Lyle means partnering with external innovators to bring products to market faster and develop innovations we cannot create alone.

In short, the aim of open innovation is to deliver faster growth.

John Stewart, Head of Open Innovation

This happens by...

- partnering with companies (large and small) to bring new products to market
- helping to grow our innovation pipeline with externally-sourced products and technologies
- finding new products and technologies we cannot create alone

John Stewart, Head of Open Innovation

What it does NOT mean...

- Contract research
- Academic collaborations into basic research (our technical teams do this directly)
- Joint Ventures (other teams manage these directly)
- Spinning out technologies or companies

John Stewart, Head of Open Innovation

Two key questions:

- What is your motivation for pursuing (open) innovation?
- Why is (open) innovation relevant to your company, its present situation, and its mission and vision?

Tie this into your strategic purpose and innovation mandate!



GRUNDFOS LOOKING AHEAD

Our Innovation Intent is to put sustainability first, be there for a growing world and pioneer new technologies. Every major concept that we launch over the next 20-30 years should meet all three of the challenges embraced by our Innovation Intent.

GRUNDFOS THINKING ABOUT TOMORROW

CONCERN

CARE

CREATE



Put sustainability first

Be there for a growing world

Pioneer new technologies



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GRUNDFOS THINKING ABOUT TOMORROW

CONCERN

CARE

CREATE



Put sustainability first

Be there for a growing world

Pioneer new technologies

The Grundfos Intent.

BE > THINK > INNOVATE >

GRUNDFOS 

Born 2008. Lots of interesting initiatives, efforts. Not enough traction. Dead 2013. New CEO, re-organization.

Today: Few employees can state a corporate understanding of innovation.

Future: Grundfos faces the “1 and ½ chance trap”.

The front-end of
innovation is the easy
part

Case Study

Bombardier

Bombardier looks to the next generation

The challenge:

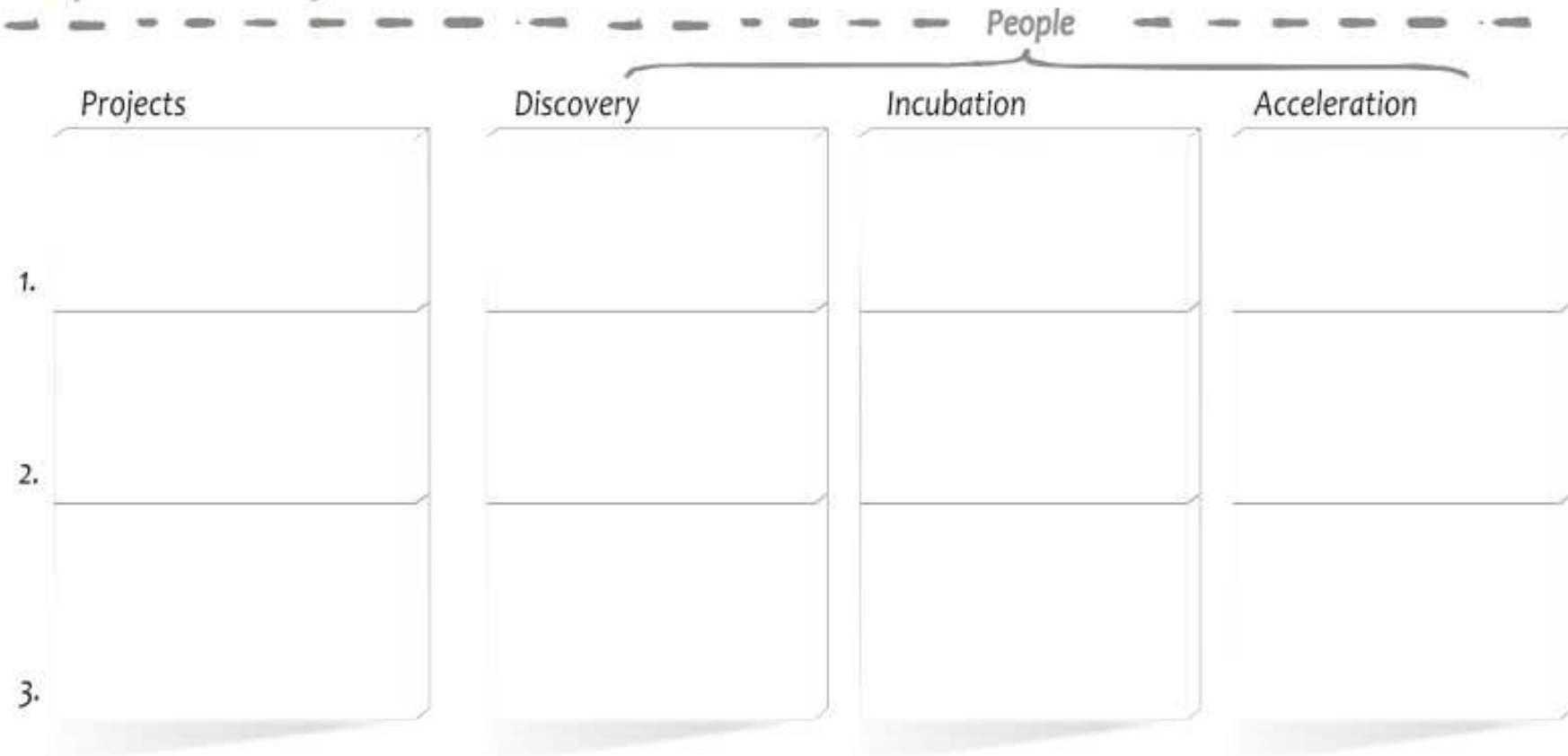
- 15,000 knowledge workers globally
- Fast growing low-priced competitors in China
- A need for growth and protection of market share
- Focus on being smarter and more innovative than the competition

The outcome:

- Implemented 'Innovation Express', a Bombardier branded version of HYPE to all knowledge workers
- In just 7 months, 500 ideas were submitted for 11 focused idea campaigns; over the same time period, engagement grew by 2 ½ times.
- 30% improvement in information sharing and the flow of ideas in 2011
- Generated ideas are included within new products from 2012.

People first, processes
next, then ideas

People and Projects



Thoughts on creating people pools:

Why: _____

Discovery – Incubation – Acceleration: Have the right people for the right ideas at the right time! Build the people pools!

Corporate transformation:
Let's stop talking about
innovation and just
execute!

Entrepreneurial Organizational Culture

- People and empowerment focused
- Value creation through innovation and change
- Attention to the basics
- Hands-on management
- Doing the right thing
- Freedom to grow and to fail
- Commitment and personal responsibility
- Emphasis on the future

Credit: Stephen McGuire

Talk less about innovation to get better at it....

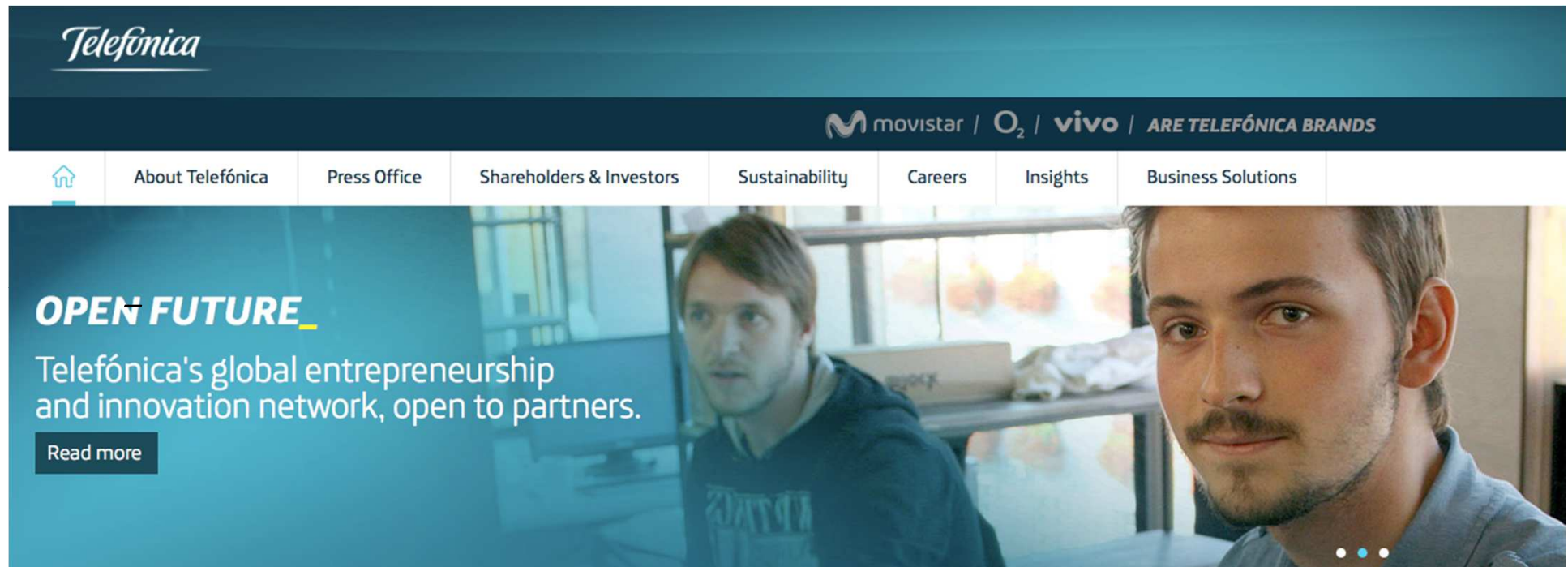
- Does this make sense for business functions such as finance, supply chain or engineering that are not necessarily focused on innovation (at least in the context of new products, services or technology)?
- Could it be better to drop all this talk about innovation since the term itself is losing its value?
- Should we talk less about innovation to get better at it?
- What does it take to develop a strong corporate culture in the coming years?

A strong organization has to...

- **listen** better to internal and external stakeholders, markets and other places with influence on your business
- **adapt** fast to opportunities and threats
- **experiment** with approaches on the above as well as the below...
- **execute** well on chosen projects

A key question: What is the role for corporate innovators in this?

Transition is key...time
for some inspiration



300,000 employees – an innovation engine with 6,000 employees.

“Execution is what really matters with regards to innovation.” Fernando Burgos, VP at Telefonica O2 (2013)



Welcome to MetLife futureLab!

futureLab, based in Singapore, is a first-of-its-kind innovation centre for the insurance industry and MetLife's first global R&D hub. It is designed especially to develop innovative business models and to create products and services that are relevant to the Asian market and Asian consumers – addressing the very different needs and desires of people across the region.

Our mission is to create an insight-driven growth engine that anticipates and empathizes deeply with our customers' problems to build scaleable businesses that add value across the enterprise. We are making a big bet on innovation; we're making a big bet on Asia, and we are driven by making millions of people's lives fuller, thicker, and more secure.

An insight-driven growth engine to execute on the potential and opportunities in Asia.

Corporate accelerators are popping up everywhere.

Co-create a new world of home appliances.

FirstBuild is an online and physical community dedicated to designing, engineering, building, and selling the next generation of major home appliances. [Sign up today](#) to bring your innovations to market at unprecedented speed.

[GET STARTED](#)

Challenge



Make Us A Drink Challenge

Five drinks have been chosen as the best submissions in the Make Us A Drink challenge! In no particular order, the finalists are...

[View Top 5 >](#)

Product



ChillHub

The only fridge as smart as you. With USB power, a WiFi mobile app and seamless SDK integration, you can create USB devices that extend the function of your fridge.

[Check It Out >](#)

Can open innovation serve as a vehicle for corporate transformation?

Learn from GE's Ecoimagination challenges and their FirstBuild initiative.

Focus on learning and better/faster execution.

HOW IT WORKS



Ideate

Ideas are the starting point for solving the challenges in developing major home appliances. These ideas can come in the form of a drawing, a design, or a thought. Sharing your idea is the first step towards making it a reality.

[SUBMIT YOUR IDEA >](#)



Evaluate

A dialogue in the form of voting and commenting is the backbone of the FirstBuild community. It is how your good ideas turn into great ideas, and it is what determines which ideas go on to become products.

[START VOTING >](#)



Make

The making phase is a critical step in the creative process. We believe that the best way to learn about a problem or a product is to build it.

FirstBuild provides the space, tools, and resources to build and prototype the appliances of your dreams.



Produce

Rapid and advanced manufacturing techniques at the FirstBuild Microfactory can produce products quickly and on a small scale. This gives customers the ability to provide quick feedback and influence the design.



Sell

FirstBuild will then help sell and promote your great ideas online through a dedicated web store and on physical shelves, including ones at the Microfactory.

[SHOP FIRSTBUILD >](#)



GE'S ECOMAGINATION CHALLENGE

THROUGH SUPPORT FROM GE,

its VC partners and the Challenge community, young companies and entrepreneurs were able to take their solutions to the next level, receiving additional rounds of capital injections, new customers, government funding as well as industry and commercial recognition.

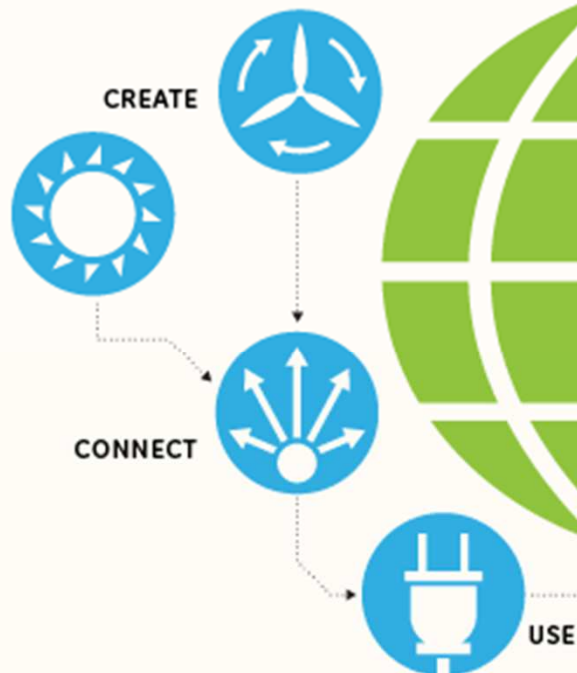
WHAT WAS THE RESPONSE TO THE ECO CHALLENGE?



74,000 REGISTERED USERS



40,000 VOTES

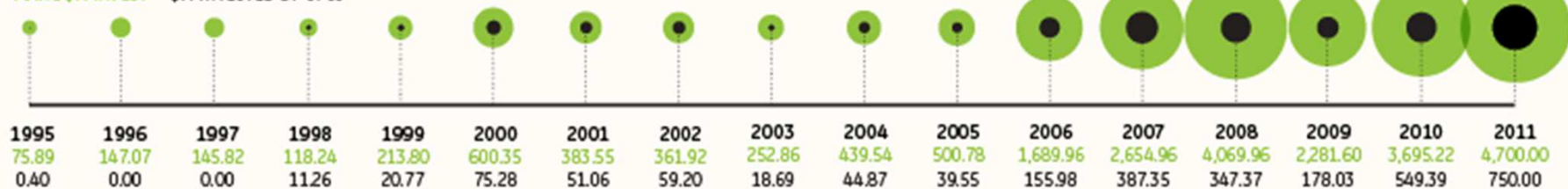


5,000 IDEAS

SUBMISSIONS CAME FROM 1600 COMPANIES FROM OVER 150 COUNTRIES.

CORPORATE VENTURE CAPITAL INVESTMENT IN CLEAN TECHNOLOGY COMPANIES*

TOTAL \$M INVEST \$M INVESTED BY CVCs



*U.S. only investment.

Source: PricewaterhouseCoopers/National Venture Capital Association MoneyTree™ Report Data: Thomson Reuters

The open marketplace always innovates faster than any single corporation

What are you doing to keep up?

[Get in touch >>](#)

An opportunity for large corporations to accelerate and execute through the interaction with startups

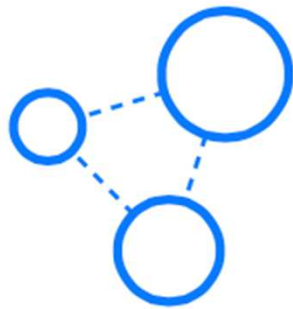
Changing an organization – where to start?

- look further into the roles of free agents and how this impacts an organization.
- reward behaviours; not just outcomes.
- learn from the companies carrying out large-scale experiments on the future of the organization.



How Holacracy Works

The traditional hierarchy is reaching its limits, but “flat management” alternatives lack the rigor needed to run a business effectively. Holacracy is a third-way: it brings structure and discipline to a peer-to-peer workplace.



Flexible organizational structure

With clear roles and accountabilities



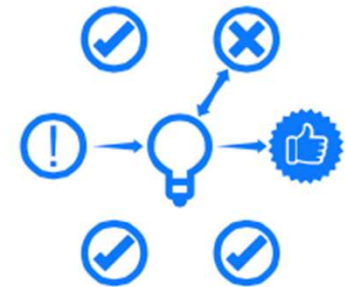
New meeting format

Geared toward action and eliminating over-analysis



More autonomy to teams and individuals

For individuals to solve issues themselves and cut through bureaucracy

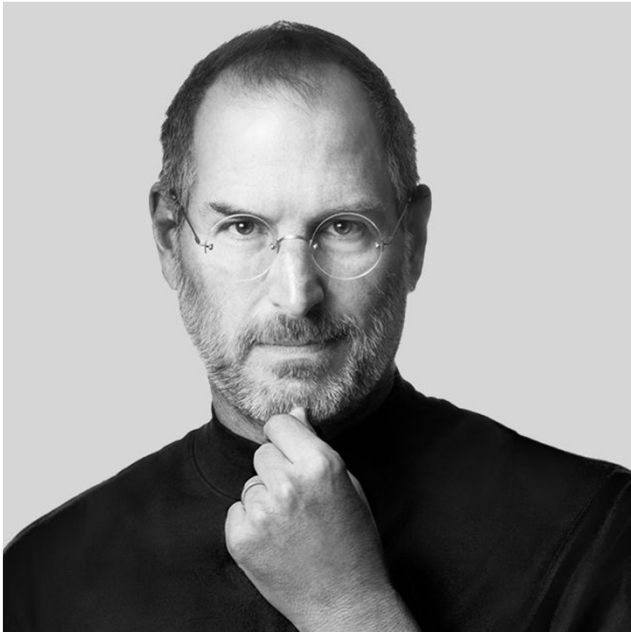


Unique decision-making process

To continuously evolve the organization's structure.

Sometimes we need benign (gentle) dictators

- Too often, we have too many choices.
- There are times for getting lots of input and there are times where you just need to get things done.



“...a benign dictator like Steve Jobs was a good thing...” – quote by Julian Wilson, Barclays at a recent panel

White paper with Hype Innovation end of June!

Your questions? Your perspectives?

Let's connect on LinkedIn!

Join my Innovation Upgrade network – tap into the knowledge of myself and other corporate innovators

Check my blog on www.15inno.com and my posts on LinkedIn

stefanlindegaard@me.com / @lindegaard

