

Conversion of the presentation into a contributory article

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TABLE OF CONTENTS

Topic	Page No.
Synopsis/introduction	3
Article	4
Our comments	5

Synopsis/Introduction

Innovation per se as a topic has been quite written about in the media and hence the headline of the article has been given a twist to position it as an article that goes beyond or above the current level of debate or discussion.

We have picked up protocols and strategies since both are crucial elements of managing a culture of innovation and also due to word constraints. Since adding any more element would take it beyond the word count of most contributory article spaces.

The tone has been kept matter of fact and we have checked to ensure there is a linear flow from the beginning to the end.

John Kao's quote has been used well at the end to give it a bit of flair and dramatism.

Companies need to move beyond embracing innovation and start managing it

The mantra of “innovation” has caught the imagination of companies across the world as they have realized that innovation is the best way to leap ahead or sustain growth. And as research across the world has proven most successful organizations are typically rich in ideas and have a culture of innovation in their DNA. However, the fruits of innovation can only be tasted by companies if they go beyond the mere symbolic embrace of innovation. The key lies in first imbibing a culture of innovation in the organization’s DNA and then managing it in a rigorous and focused way to ensure it delivers higher value, revenue growth and improved bottom line in the increasingly cluttered market place.

Managing a culture of innovation is a tall task as it involves increased complexity, more strategic risk, higher levels of management attention and longer cycle times. It also means continuous process improvement, cross-company process redesign, new products & processes, new markets & customers and a strategic business redesign. This naturally invites resentment as well established practices are questioned. In addition managers are up in arms as they are more concerned about today’s revenue, whereas innovation creates tomorrow’s revenue. Likewise, managers who are used to winning by avoiding failures loathe innovation as failure is common while pursuing innovative ideas. But the truth is that a company can’t outgrow its competitors unless it can out-innovate them. Thus by default, the ability to manage and sustain a culture of innovation becomes vital for any organization. To manage one needs to thoroughly understand the six protocols that influence innovation in organization, create the right rules that foster innovation and adopt the right strategies that catalyze it.

Six protocols that influence innovation

Innovation is influenced by Idea Generation, Impact, Incubation, Investment, Integration and Improvement. Being tightly inter-linked, each protocol is critical for innovation to see its logical end.

Idea Generation

Leaders constantly explore new ideas by focusing on customers, encouraging risk takers and forming alliances. New ideas also come from alliances with universities, research centers, etc.

Impact

Having identified ideas the next step is to look for strategic fit keeping in mind the identity & core competence of the firm, the opportunity provided by the new idea, its ability to distinguish the company from competitors and the potential value it offers and demand for the product or services thus created. The challenge of managing innovation culture in the organization starts from here as it is not easy to find employees with passion and competence to pursue the idea thereafter.

Incubation

Once the idea is tested and its business potential established, the next logical step would be to run the same on a pilot basis and determine its viability in a controlled environment. This is the first stepping stone for the new ideas to mature and gain visibility.

Investment

The most critical test for innovation starts here and this is an acid test for most leader and managers as the need to spend scarce resources (talent, finance, technology) substantially increases at this stage. This is the protocol which requires external support – venture capitalists, technology veterans, etc. Managing innovation gains momentum as this protocol sees the germination of interest conflict within the organization.

Integration

With new ideas and investments in place, it is ideal to integrate new business ideas with the established ones so as to take advantage of the economies of scale. However, managers manning the new and established businesses could bring to the fore fresh challenges as new products & services could either complement or cannibalize the old. Another challenge area would be integrating innovation into business operations and managing that transition well.

Improvement

Having integrated operations, leader's look forward to derive the benefit and also imbibe the learnings. The challenge here is to continuously codify the lessons learnt, adapt and implement the same. The core of the improvement protocol is to ensure that monitoring is done on a continuous basis and check if innovation process is creating value.

The innovation protocols discussed above works well in tandem and even when one of the protocol is neglected or overlooked, the probability of new ideas yielding the desired results may diminish. The next important aspect of managing successfully a culture of innovation is having the right strategies in place.

Strategizing starts with defining the role of innovation within organization. Once it's defined, the challenge before the leadership is to allot necessary bandwidth for it and reward risk-taking and creativity. This is quite critical as managers and floor level operators are circumspect with innovation. The innovation culture will get a big push if big ideas are celebrated and communicated well.

As part of strategizing, one needs to chalk out an innovation structure & support systems and the culmination of this process would be intellectual property management systems, a dream for any organization which thinks big on ideas. Measuring innovation results would be the logical end of the strategizing chain. This goes a long way in helping the management to review its big thinking ability. Also it would help the management reward its talent that not only introduced innovation but also managed the innovation culture within, which in the future would help the organization achieve breakthrough success. The breakthrough success achieved undoubtedly creates wealth. Also there is an opportunity to sell innovation which in turn creates more competition requiring higher level of innovation to succeed.

Do leaders have vision to pursue innovation on a continuous basis? Do managers have courage to walk constantly the innovation path? Given the fact that there are new opportunities opening up and also scope to sell innovation it is natural that competition would only increase forcing higher level of innovation for organizations to succeed in a cluttered environment. In this scenario managing the culture of innovation in a sustained and structured manner becomes extremely important for organizations. Also a conscious effort needs to be made to percolate this culture down the line for organizations to realize its big ideas. This not only ensures that innovation is not stifled but encourages unusual ways of fostering innovation. To summarize in the words of John Kao – “Whoever controls the dream owns the future”. Will your organization be the one???

Author credits.

Our comments

We believe that the article can be easily truncated should the publication have a word limit of 700-800 words by cutting at the first dotted line in the article and just tweaking one or two sentences at the maximum.

The word count overall is 1057 assuming 12 words for author credits.

The word count at the first dotted line is 672 and one needs to add 24 words for linking sentences and another 12 for author's credits to this.

Next step would be for the client to revert with specific and structured feedback.

Thank you for the time and Team PRHUB wishes you success with the article.