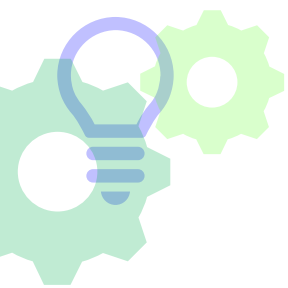


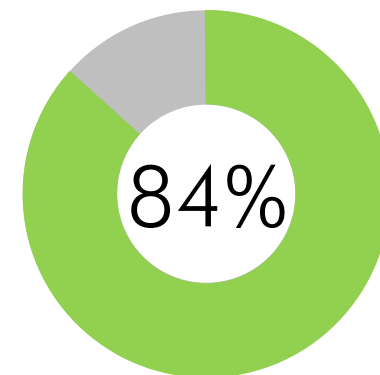


# What is Innovation?

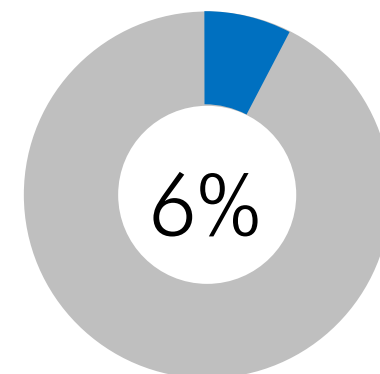


# The Case for Innovation

- The nature of work is changing
  - Less physical and more cognitive
  - Solving problems, designing, predicting
- Rising Complexity
  - New technologies allow us to see more complexity (big data)
  - Many diverse parts that are interconnected, independent and adaptive
  - This creates unpredictable and unanticipated outcomes
  - These dynamics outstrip the cognitive ability of just one person, therefore must be solved by groups

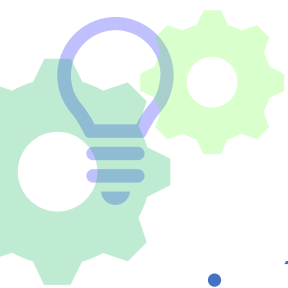


84% of executives consider future success to be very dependent on innovation.



6% of executives are **satisfied with their innovation performance**

McKinsey



# What is INNOVATION?

- 1500 CEOs were asked to provide their definition of innovation..

**60%**



Executing  
an Idea

**60%**



Having an  
Idea

**40%**



Solving Specific  
Challenge

**40%**

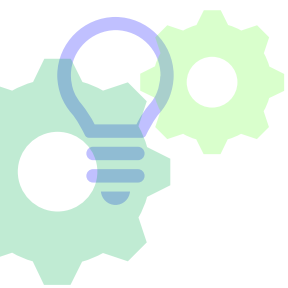


Adding Value

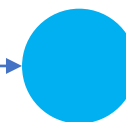
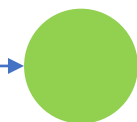
- Leading to the ultimate definition of Innovation:

**EXECUTING** an **IDEA** which addresses a  
**SPECIFIC CHALLENGE** and **CREATES VALUE**  
for the **COMPANY and CUSTOMER**

*-Nick Skillihorn, CEO Idea to Value*



# Types of Innovation



## Incremental

Modification or advancement of existing product or service

## Radical

New product or service that causes significant change to the entire industry

## Breakthrough

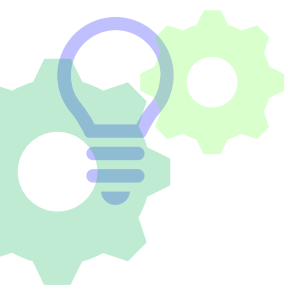
Create something new that nobody expected and satisfied a yet undiscovered need



Common



Rare



# Innovation Myths

## Myth #1

Innovation is the realm of IT or Product Development

Everyone can innovate processes, products, experiences, approaches, etc.

## Myth #2

I'm not creative so I can't innovate

Everyone has the ability to imagine a better way of doing things

## Myth #3

Left-Brained  
Right-Brained

This has been disproven by Science. Everyone can be creative, just in different ways

## Myth #4

I'm too busy to think about innovation

Innovation is a way of being, not an event. Plus, can you really afford not to?