




Sample Chapters

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YOUR CORPORATE INNOVATION PLAN GUIDEBOOK



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CONTENTS

Introduction.....	3
Notes.....	3
Section A: Innovation Goals.....	4
1. What are your innovation goals?.....	4
2. Where can you find insights?.....	5
3. Evaluation Criteria.....	7
4. Idea Realisation Process.....	8
Section B: Barriers.....	9
5. Barriers to innovation in your firm.....	9
6. Overcoming barriers to innovation.....	10
Section C: Managing Innovative Risk.....	11
7 Risk and Creative Ideas.....	11
8. Risk and Innovative Projects.....	12
Section D: Motivation.....	14
9. Motivating People to Participate.....	14
Section E: Processes.....	16
10. Idea Generation Actions.....	16
11. Innovation Tools.....	17
Section F: People.....	18
12.Responsibilities.....	18
13. Involving Outsiders (Open Innovation).....	19
Section G: Review and Everything Else.....	20
14. Reviewing the Plan.....	20
15. Everything Else.....	21
The End.....	22
Special Offer.....	22

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INTRODUCTION

Corporate innovation is the implementation of creative ideas in order to generate value for the firm, usually through increased income, reduced operational costs or both

The aim of this guidebook is to enable you to draw up a strategic innovation plan that meets the specific needs of your firm. It starts with your innovation strategy and asks questions about insight, evaluation, risk, motivation and idea implementation.

By answering the questions in this guidebook, you will create an outline for an enterprise wide innovation plan that can and should become the basis of your innovation initiative at every level.

When you purchased this guidebook, you also purchased the right to send us questions by email for 60 days. If you have any questions, please send them to innovationplan@jpb.com.

If you would like us to perform an expert review of your innovation plan and provide you with written feedback and suggestions, please send your draft plan to the same address with a request for a quote. Irrespective of whether or not you accept our quote, your information will be kept in the strictest of confidence.

If you would like a facilitator to help you oversee the preparation of your innovation plan or assistance in compiling the information, please contact us at the same email address for a quote.

Jeffrey Baumgartner
Founder & Managing Director
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NOTES

1. This guidebook is for use by employees of the purchasing organisations only. Please do not forward it to others outside your company.
2. This guidebook was prepared using British English. We apologise to American users for whom some of the spelling and grammar may seem odd.

SECTION A: INNOVATION GOALS



Your innovation goals are probably very similar to your strategy.

1. WHAT ARE YOUR INNOVATION GOALS?

Before you can go anywhere with your innovation planning, you need to identify your innovation goals. You should have one primary innovation goal which will be closely tied with, if not identical to, your corporate strategy. It should also reflect how your customers identify you and your brand. For instance, until recently, Toyota's primary innovation goal was to build quality cars efficiently. And their cars have been recognised as being reliable and well built. Apple's primary innovation goal is currently to bring out very stylish rethinks of popular technology gadgetry, such as music players, mobile telephones and tablet computers. Again, this is how the public recognises them.

In addition, you will probably have two or three secondary innovation goals. These are not always so obvious to customers, but are important to maintaining a competitive lead. Sometimes, they are directly related to your primary innovation goal. One of Toyota's secondary goals has been to make as efficient as possible the delivery of parts to their assembly plants. This keeps inventory low, keeps costs low (no paying for parts they will not need for a long time) and involves suppliers more closely with production.

Individual business units and departments in your firm may also have their own innovation goals relating to their responsibilities. It is important that these goals align with corporate goals.

Innovation goals should be open-ended so that your firm can always strive to improve itself with respect to the goal. Thus, to build the most technically advanced widgets on the market is an admirable innovation goal. To develop a widget that meets a specific specification, on the other hand, is not an innovation goal. It may be a short term goal. But it cannot be your primary innovation goal.

Questions:

- 1.1 List your primary innovation goal
- 1.2 List your secondary innovation goals (if any)
- 1.3 (Optional) list innovation goals of main business units and/or departments (alternatively, pass this document to the heads of each unit for completion).

2. WHERE CAN YOU FIND INSIGHTS?

In order to innovate towards your goals, you need insights. Insights are sources of information, intelligence and inspiration that inspire ideas that move you towards achieving your innovation goals. Insights may include trade journals or technical magazines that keep you and your colleagues abreast of latest developments in the field. They may include visiting customers' facilities in order to understand better their needs.

Sources of insight will include the obvious, such as journals, trade shows and market research. But they should also include less obvious places to seek insight. Bear in mind your competitors are also using the same obvious places to seek insight. Hence, these insights are more likely to produce incremental innovation rather than breakthrough innovation.

Less obvious sources of insight might include visits to the local art galleries, looking at the operations of completely unrelated industries, attending trade shows in fields not your own, reading news magazines and so on.

You will be asked below to list existing sources of insight as well as potential sources of insight. In order to identify potential sources of insight, we recommend a little brainstorming. Spend some time thinking about all the potential sources of inspiration that might exist in this world and list them on a sheet of paper. It doesn't matter how ludicrous your ideas are. List them. If at first your idea does not seem ridiculous, it is probably not very creative!

If you are working with a team, each member of the team should write down their ideas. Then compile a grand list of everyone's ideas. Then let people add more ideas that may have been inspired by the existing ideas.

If you are not rushed, wait 24 hours and then follow up with another short idea generation period. Again, compile all ideas onto the master list.

Once the idea generation is complete, and only then, go through all the ideas with the team. Give every idea a score of 0-5 points for its relevance to your goals; and 0-5 points for its potential to inspire outrageous ideas. Every idea that gets five or more total points should be put on the list of potential insights.

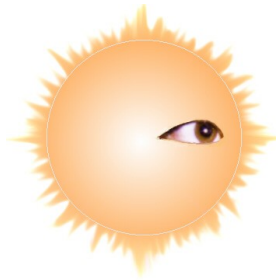
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Questions:

- 2.1 Make a list of your existing sources of insight for your primary innovation goals
- 2.2 Make a list of potential sources of insight for your primary innovation goals
- 2.3 For each of your secondary innovation goals, make a list of existing sources of insight.
- 2.4 For each of your secondary innovation goals, make a list of potential sources of insight (Note: too much brainstorming on similar themes is not good for your mental agility. Hence this action should either be undertaken by other teams or done over a long period of time, allowing breaks between each brainstorming activity)



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