

THE INNOVATION MATRIX

FIND THE INNOVATION STRATEGY THAT BEST FITS YOUR COMPANY

		CAPABILITIES		
		external	mixed	internal
INTENSITY	high	Startup Fund	Emerging Business Areas	Center of Excellence
	medium	External Incubator	Internal Accelerator	Community of Practice
	low	Innovation Challenge	Design Sprint	Innovation Workshop

INTENSITY

We define innovation programs any activity that influences and innovates a company strategy. This could range from a 4-hour workshop to a 2-year strategic innovation plan. So, the first variable in selecting the right innovation program is: do you need a one-off event (e.g. a design sprint, a workshop, etc.) or a structured plan (e.g. a center of excellence)?

CAPABILITIES

The second question you must ask yourself is: do you want to rely on internal or external capabilities for innovation to happen? You may either promote the acquisition of a startup, or encourage intrapreneurial thinking with existing capabilities.

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1

Do you want to attract new talents to your company?

Corporations are increasingly relying on external capabilities to make innovation happen. Why? Because there are already thousands of ambitious, talented experts out there who are trying to solve, with a start-up, the same problem that you're tackling. Good to invite them for a beer?

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Do you want to start promoting intrapreneurship?

Innovation cannot rely only on external capabilities. First, innovation must be part of the strategic agenda. Secondly, not only the top-management, but the whole organization benefits from an innovation-driven culture.

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3

Do you value external growth above internal transformation?

Your organization is looking for fast business growth. The use of external resources can boost your business inorganically. Corporate venturing isn't the easiest activity, so be sure to spread your risk and grow your maturity step-by-step.

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Do you want to establish a long-term innovation pipeline?

Looks like innovation is at the very center of your company: great to hear that. There's now opportunity for high-level strategic discussion. By choosing long-term, highly-integrated initiatives, you'll make sure that your innovation plan has the necessary time frame to impact your operations and internal organization.

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5

Do you have one single issue to tackle?

One-off programs are short, sweet and cheap. In a matter of few hours or days you are able to offer your employees a flavor of what innovation is. Be aware that these programs tackle one single problem, deliver one single message, and train employees over a specific array of skills. Better to be specific in the problem statement with this kind of programs, or you'll get lost in irrelevance.

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6

Do you need to minimize the risk of your innovation initiative?

The best way to cope with risk is to start small, test, learn, restart again and scale up step-by-step. The best way to do so? Start with small, ad-hoc innovation initiatives, such as design sprints and workshops. Bet on different horses and compare the value of each one. Be sure to coordinate your diverse efforts, in order not to lose your focus.

■ Perfect ■ Helpful ■ Wrong way