

## CIO – Corporate innovation online

### Innovation management best practices

#### CIO's innovation ecosystem

#### Fifteen questions you should ask before initiating change

##### Issues which may need to be addressed. Impact of current management practices?

- Innovators leave the company? (#21)
- The organization does not have a reputation for innovation? (#22)
- Innovation is decreasing or increasing? (#24)

##### The risk environment

- Does management explicitly call for innovation, give lip service, or just not mention the word? (#2)
- Is there a constant search for new opportunities or is the emphasis more on cost reduction? (#4)
- Is there tolerance for failure? (#5)
- Is there tolerance for uncertainty in the planning process? (#9)

##### The financial environment

- Does management (and the Board) place too much emphasis on achieving short-term profits with less consideration for the longer term? (#1)
- Are investment funds generally available for well thought out new ventures? (#19)
- Is the R&D budget competitive? (#23)

##### Organization and management environment

- Should there be more delegation and decentralization? (#18)
- Are there sufficient rewards and recognition for innovators? (#7)
- Is there sufficient emphasis on people management? (#6)
- Is there sufficient collaboration throughout the organization and with external partners? (#12)
- Is information on company affairs shared throughout the organization? (#10)

#### Describe your own corporate innovation ecosystem

*(Numbers in brackets refer to questions set out in the on-line lab)*