

CIO – Corporate innovation online Innovation management best practices

CIO's innovation ecosystem

Fifteen questions you should ask before initiating change

The answers help to focus efforts to improve the management of innovation!

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 survey)