

Calibrating Best Management Practices for Innovation

Best management practices for corporate innovation

Organized under three main themes

For a full description of Factor #'s. refer to <http://www.corporateinnovationonline.com>

Outcomes of best management practices

- A tradition of innovation is evident (or not)- F#22
 - Innovation is increasing (or decreasing) - F#24
- Innovators stay with the organization (or leave) - F#21

The survey measures 22 Factors which either encourage or discourage innovation. 3 Factors measure the result of best practices.

Leadership exhibits

- a tolerance for mavericks - F#3
- a tolerance for; risk (in planning) - F#9, failure - F#5, and differences from a corporate norm - F#8
- explicitly ,the need for innovation - F#2
- in its planning an emphasis on finding opportunities - not cost reduction - F#4
- an emphasis on achieving profits over the medium-term; not quarterly results - F#1
- an emphasis on the management of people - F#6
- a relaxed attitude towards mergers, acquisitions and divestitures- F#16
- an interest in personal development - F#17

Management of day-to-day affairs are organized so that

- communications within the organization are more informal than formal- F#10
- independent work groups are in common use - F#11
- consultation on important issues is broadly based - F#12
- there is staff involvement in decision making - F#20
- the decision process is short and informal - F#13
- the organization is more action than bound up in planning - F#15
- organization is decentralilized - F#18

Idea generation and realization is encouraged by ensuring that

- resources for new projects are seen to be available - F#19
- R& D budget is a step-up when compared to competition - F#23
- career ladders for innovators are in evidence - F#7
- specific rewards are available for innovators - F#14
- employee organizations encourage innovation - F#25