How innovative is your company?

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A couple of common questions

Is there any yard stick that I can use to assess how innovative is my company?

Is there any guidance on how to systematically become more innovative?

I have this to share, after years of learning and research –

Defining a 5-Star Innovation Maturity Model

* AWARE – of themselves and resources required to build a culture of innovation

** EMERGING – Innovating in response to market need,

*** ESTABLISHED – Innovating in anticipation of market need,

**** MATURE – Innovating and creating a need with new offerings,

***** ROBUST – Innovating under uncertainty,

"Four Synergistic Tracks to build a culture of innovation"

The +4π Program lays out a set of novel and traditional management tools and practices in a stepwise manner for the companies to progressively build the culture of innovation. The four major activities are

Strategic Roadmap: Defines what products and services would a company develop with timeline to capture the market share. Set of tools progressively add rigor to the roadmap through Benchmarking, Portfolio balancing, Project prioritization, Competitive intelligence, Smart

forecasting, and Scenario based planning. This is like the GPS for your car that guides you through the fastest route to your destination.

Expertise Building: Defines what Talent, Knowledge, Assets and IP, are required when to support the strategic roadmap. Set of tools guide subject matter expertise & leadership development, High performance team building, Knowledge augmentation, Leveraging networks, Succession planning; all using novel visual maps. This is like the power under the hood of your car that will enable you to reach your destination.

Offerings Development: Defines the process to systematically develop new products, reducing risk and cost. The Basis is DRIVE – Define-Research-Ideate-V(systems)-Engage. This guides the team through an innovation value chain which begins with white space or a market demand, and ends with an emotionally engaged customer.

Productivity Improvement: Aligns products, processes, employees, customers, and business metrics, to continuously improve the efficiency and productivity of the enterprise. This set of tools guide the employee morale and customer engagement from management objectives, providing synergy benefits making the whole greater than sum of individual pieces. This is like 4-wheel alignment and balancing to run the car smoothly without serious wear and fuel inefficiency.
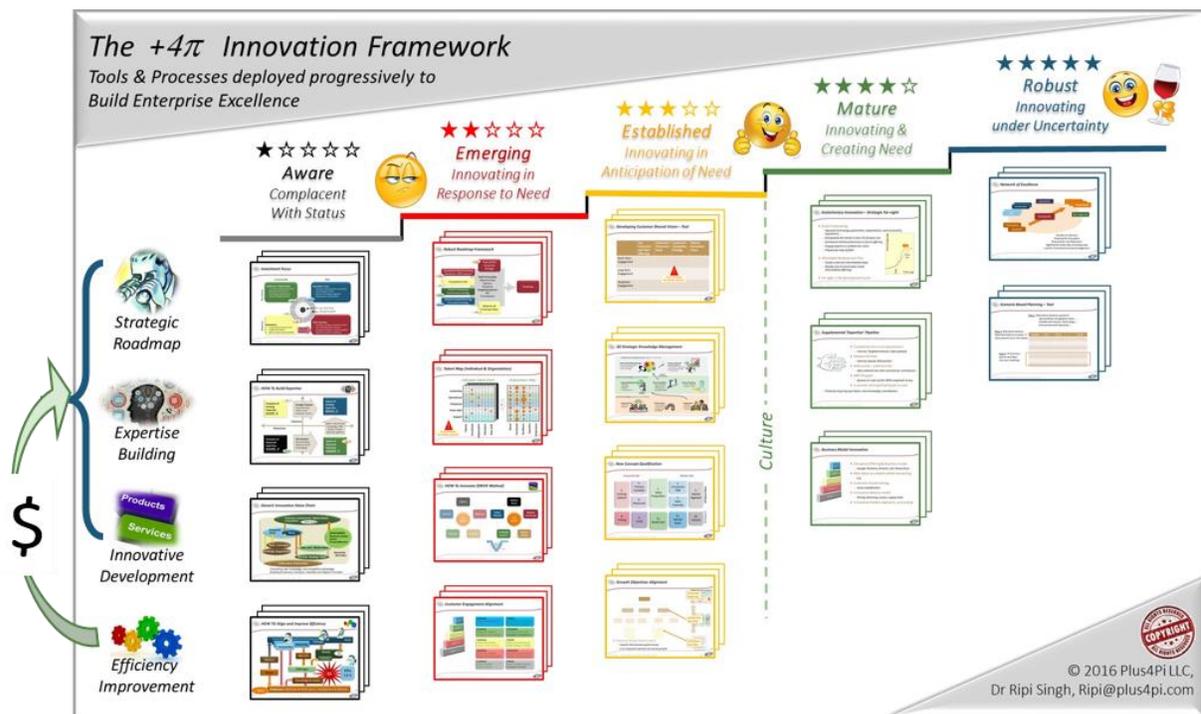
Synergy: A significant value contributed by this framework that is the relative sequence/dependence and integration, where tools are using same set of parameters and indicators. This is generally missing in so many organizations in spite of their structure and process focus.

Status: As of April 2016, the framework matrix has over 50 models and tools. Most organizations have some of these tools already in practice, and those need not change. However many of these are rather novel and even new to management.

What's in the name: The framework provides a holistic perspective to building a culture of innovation. It enables an enterprise leader to look in every direction, kind of 360º in 3D. That is why it is called 4π. Since the framework allows easy _addition_ of only the required processes, while maintaining whatever is working well, we modified the name to $+4\pi$.

You are invited to use it, challenge, refine it, or simply critic it, so others can help improve.

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About Ripi Singh

With 25 years in technology development, management, and leadership; Dr. Ripi Singh has learnt that Innovation, Productivity and Quality can be concurrently improved to reduce operational stress. He is now on an advisory and coaching mission to help businesses around the world, with his proprietary Innovation Framework called $+4\pi$. It goes above and beyond the traditional initiatives such as six-sigma and lean.

He is natural at Strategic thinking, Innovative problem solving, Technology Commercialization, University-Industry relationships, and high performance team building. His people, process and technology leadership skills span across multiple domains - aerospace, defense, healthcare, energy, manufacturing, and IT. He holds a PhD in Engineering and Masters in Strategy and Innovation.

Feel free to connect / follow him on LinkedIn.