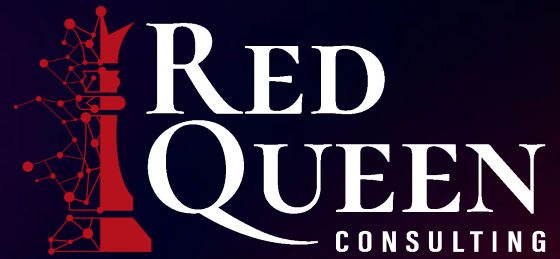




# Supercharging Business Performance Through Innovation

WHITE PAPER



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4. The Innovation Workshop Solution
5. Innovation Workshop Results
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# Introduction



Innovation is the second most overused word in business today (after Artificial Intelligence / AI). Yet a majority of companies struggle to successfully implement innovation in ways which meaningfully impact business outcomes, such as improving operations, delivering better products, changing company culture, or increasing revenue and/or margins. Far too many companies relegate innovation to the "good ideas box" in the hallway. Yet for companies which understand and know how to bring innovation from concept to implementation, reaching new levels of scale and success is entirely achievable.

# Innovation in Business



## **78% OF COMPANIES NOT CONFIDENT IN THEIR ABILITY TO INNOVATE**

This statistic exists despite the fact that 84% of executives feel that innovation is critical to growth and success, and 70% of those companies state that innovation is one of their top 3 priorities.



## **INNOVATION DELIVERS BUSINESS PERFORMANCE**

The top 10% of companies report that they earn almost double the revenue per product or service from products and services which did not exist a year before.



## **INNOVATION REQUIRES AS MUCH DISCIPLINE AS MANUFACTURING**

The most successful innovators have established clear processes for moving innovation from ideas through execution. Astonishingly, 35% of companies report having absolutely no process for innovation.

# Challenges Inhibiting Innovation



No Defined Process for Executing Ideas



Poorly Defined Problems or Objectives



Culture or Leadership Not Supportive



Innovation is Directed, not Explored



Innovation mistaken as Creativity

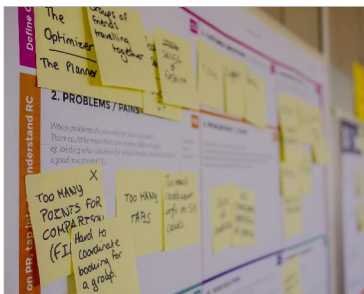


Intolerance for Experimentation



# The Innovation Workshop Solution

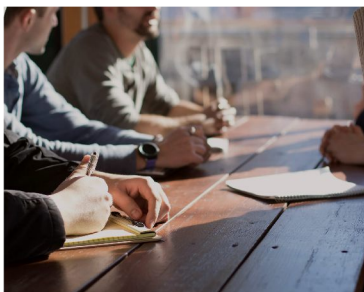
Many typical challenges to innovation can be overcome. With the right approach, your company can discover and deliver innovative solutions, while building the culture to extend and sustain your internal capacity for innovation.



The Innovation Workshop brings a methodology and approach which ensures clarity on both problems and outcomes, enabling delivery of more targeted and viable solutions.



The workshop environment focuses on critical review and analysis within a psychologically safe context, through which experimentation and failure-based learning occurs naturally.

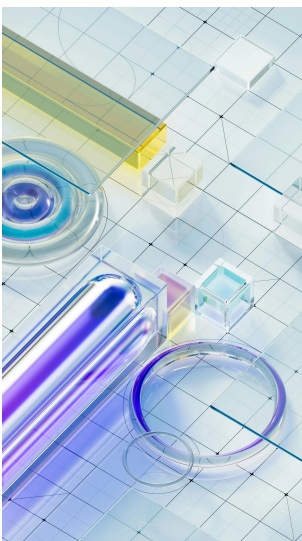
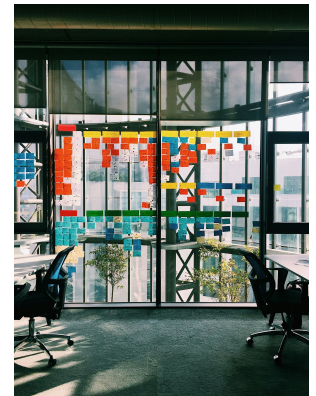


Stakeholder and customer engagement ensures that the most critical problems, representing the highest value to the business, receive the focus - and later support - required to implement outcomes that materially move the needle.

# Innovation Workshop Results

The Innovation Workshop has delivered stunning results in earlier cohorts.

Cohort Alpha sought solutions for a longstanding (10+ year) problem limiting resource recovery (productivity) for a Fortune 100 client. The 3-month cohort investigated "First Principle" problems down to the level of molecular physics and nano-chemistry, delivering four (4) solution candidates which could solve the problem to factors between 2x and 4x. The potential revenue increase as a result of these solutions (which are not mutually exclusive) is in the multiple billions of dollars.



Cohort Bravo was tasked with discovering products, markets, and the technical solutions for creating those products and delivery mechanisms out of a specific waste stream for the business unit of a Fortune 100 client. Our 3-month cohort explored, tested, and costed multiple technical and non-technical solutions, with diverse implementation timelines. The final set of five (5) solution candidates not only promised cost-neutral waste-stream mitigation but also enabled the business unit to avoid potential future work shutdown, the impact of which would be roughly one quarter of the enterprise's revenue.



**IF YOU  
NEVER KNOW  
FAILURE**



**YOU WILL  
NEVER KNOW  
SUCCESS**

*— Sugar Ray Leonard*

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## Conclusion

Innovation is not only a critical imperative for businesses that want to remain competitive and capable of adapting to change, but also achievable. The keys to successfully being able to innovate are not beyond any organization, but developing the capability and capacity does require focus, intentional action, dedicated effort, and real leadership. We have partnered with companies large and small to aid them in moving beyond a farm of good ideas into the execution of business-changing solutions. Contact us to learn more.