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Innovation at Scale: Empowering Modernization in Your Enterprise

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We won't focus on Technology and Toolkits. Your Engagement and Interaction are strongly encouraged!

Dictionary

Data from Oxford Languages



in·no·vate

[ˈɪnəˌvæt]

verb

innovate (verb) · **innovates** (third person present) · **innovated** (past tense) · **innovated** (past participle) · **innovating** (present participle)

1. make changes in something established, especially by introducing new methods, ideas, or products:
 - "the company's failure to diversify and innovate competitively"
 - introduce (something new, especially a product):
"innovating new products, developing existing ones"

Origin

mid 16th century: from Latin innovat- 'renewed, altered', from the verb innovare, from in- 'into' + novare 'make new' (from novus 'new').

Translate innovate to

Choose language ▼

Similar and Opposite Words

verb

1. make changes in something established, especially by introducing new methods, ideas, or products:

originate

create

design

devise

contrive

formulate

develop

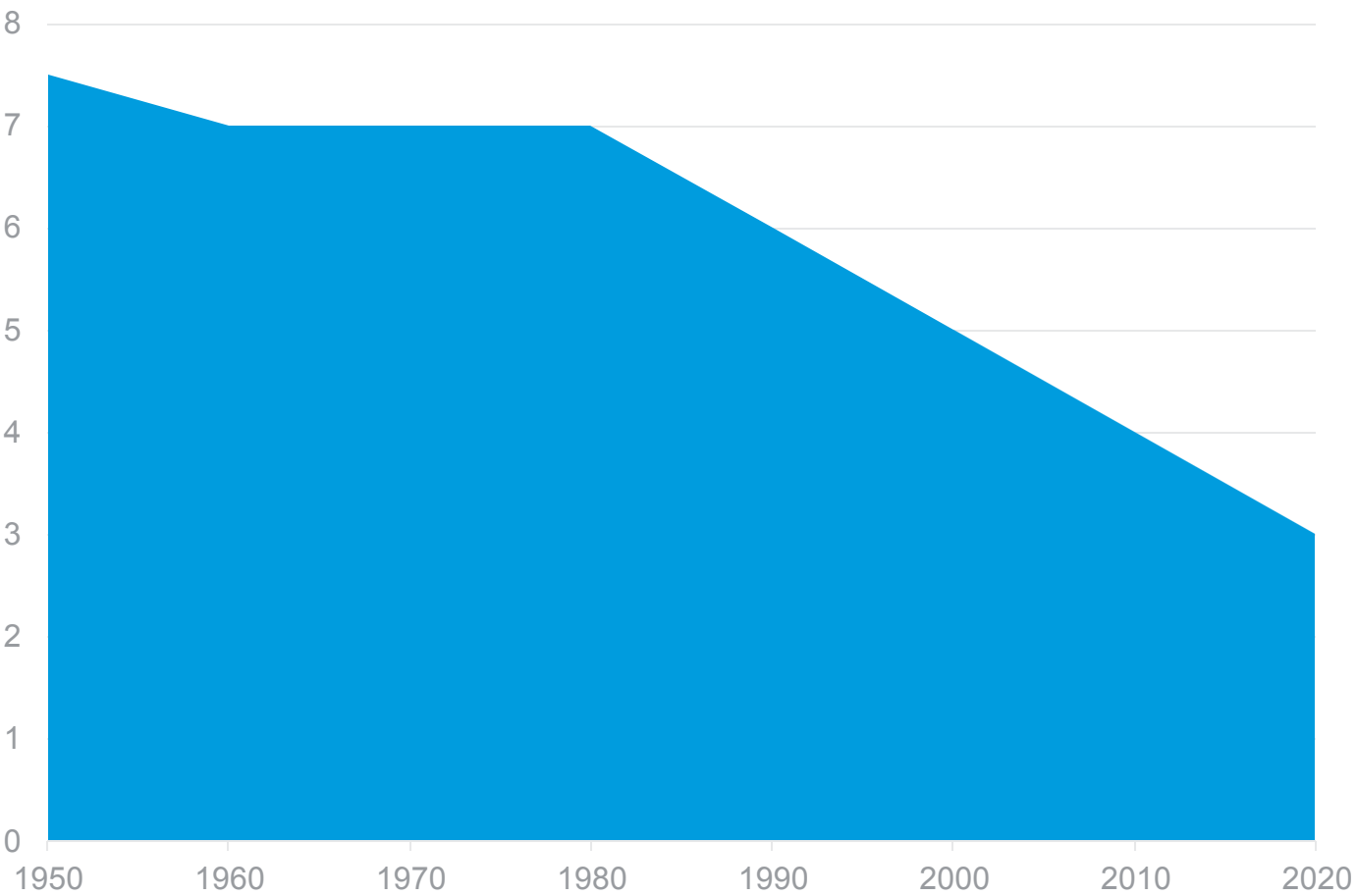
conceive

think up



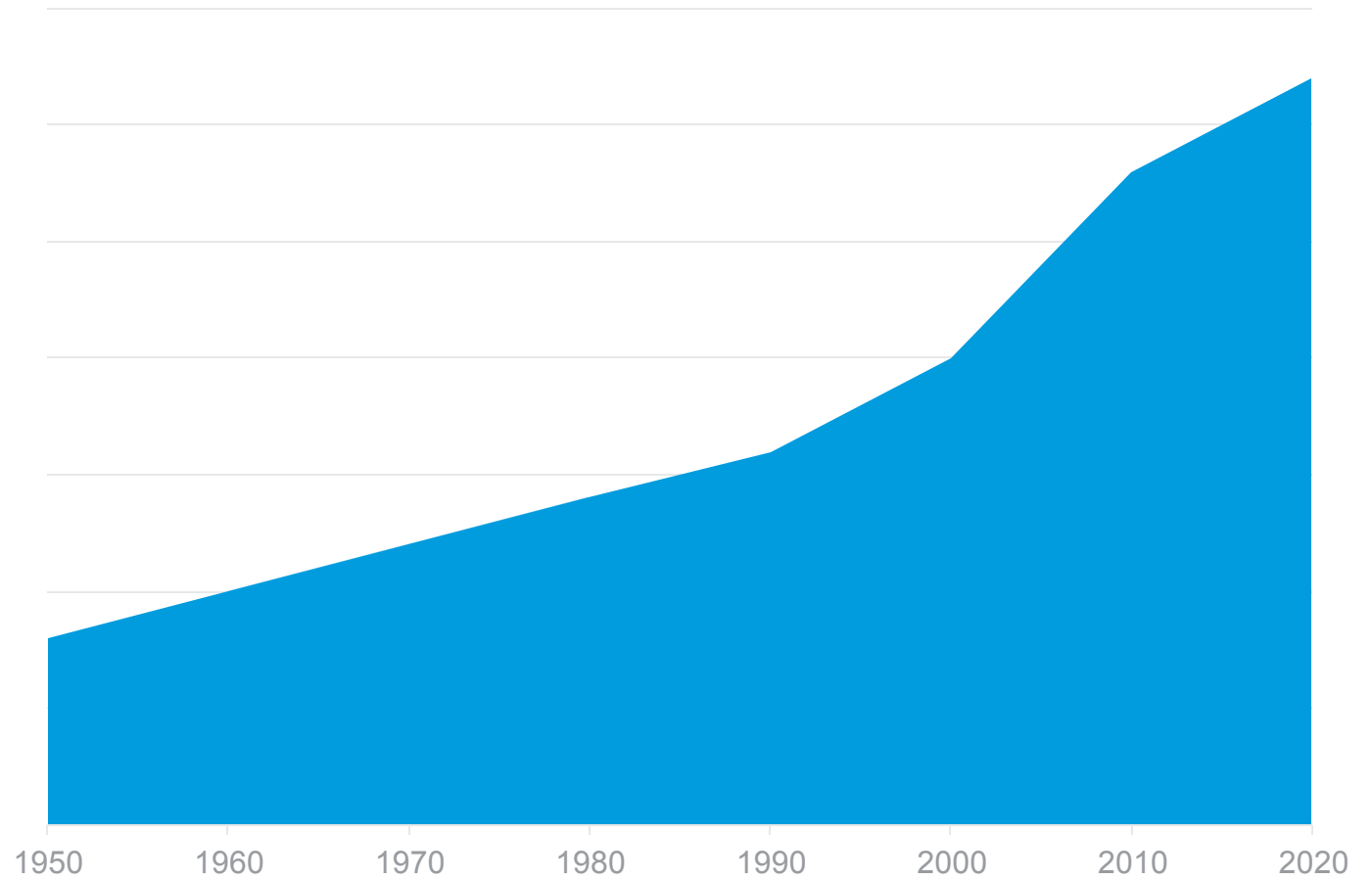
Worker Productivity by Day

- Shorter Working Hours
- More Meeting
- Shift to Knowledge Work

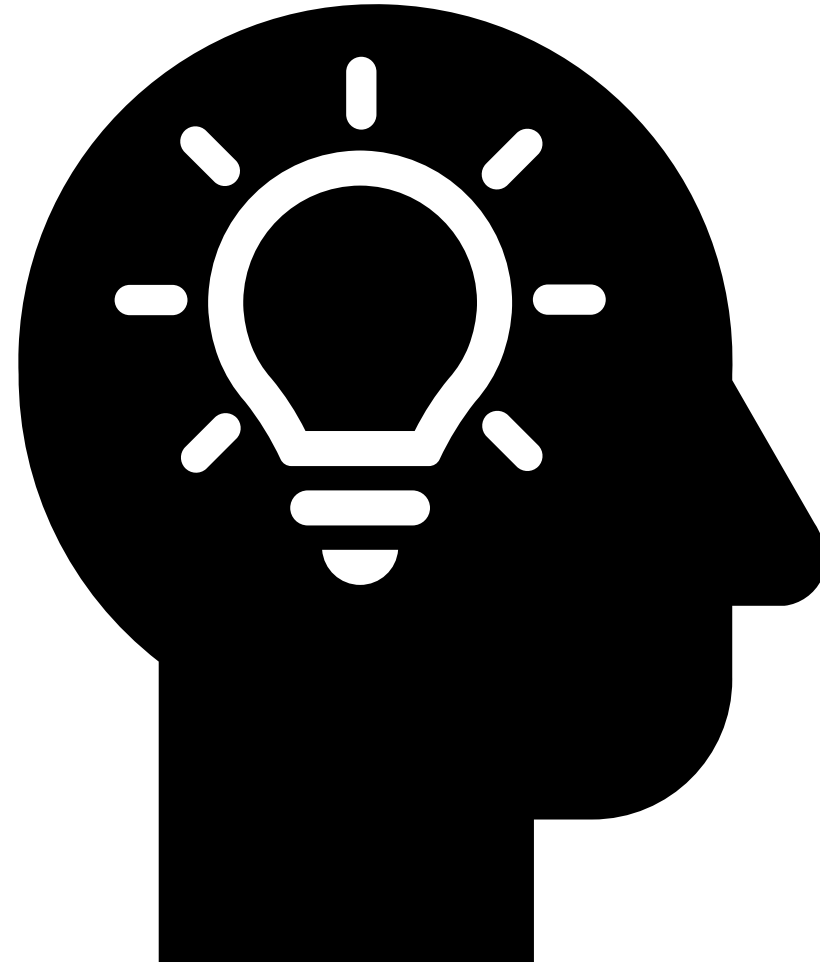


Worker Output Measured Economically

- Technological Advancements
- Physical Capital
- Human Capital
- Management Practices
- Globalization



How innovation
leads to growth

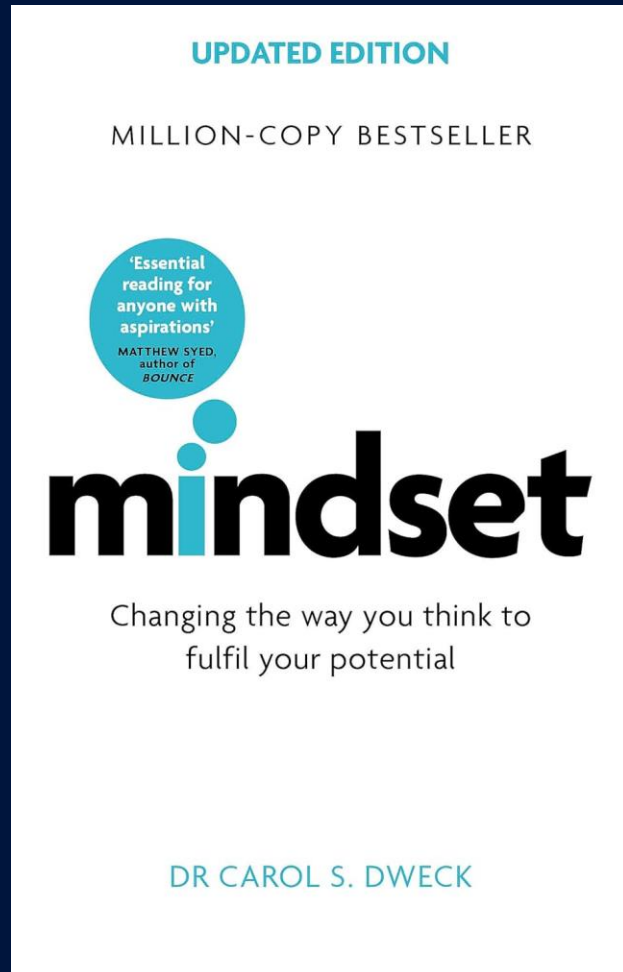


Diffusion of Innovation

Innovation usually starts on a small scale, e.g. when a new technology is first applied in the company where it has been developed.

For the full benefits of innovation to be realized, it is necessary for it to spread across a company and equally benefit departments across the company.

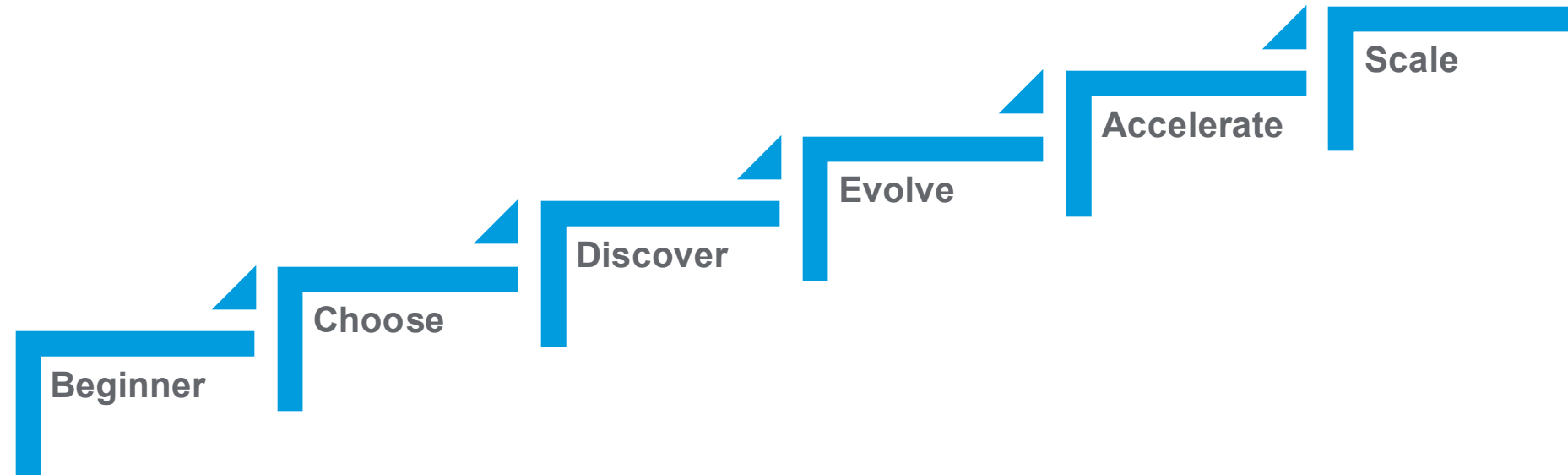
It all starts with your...



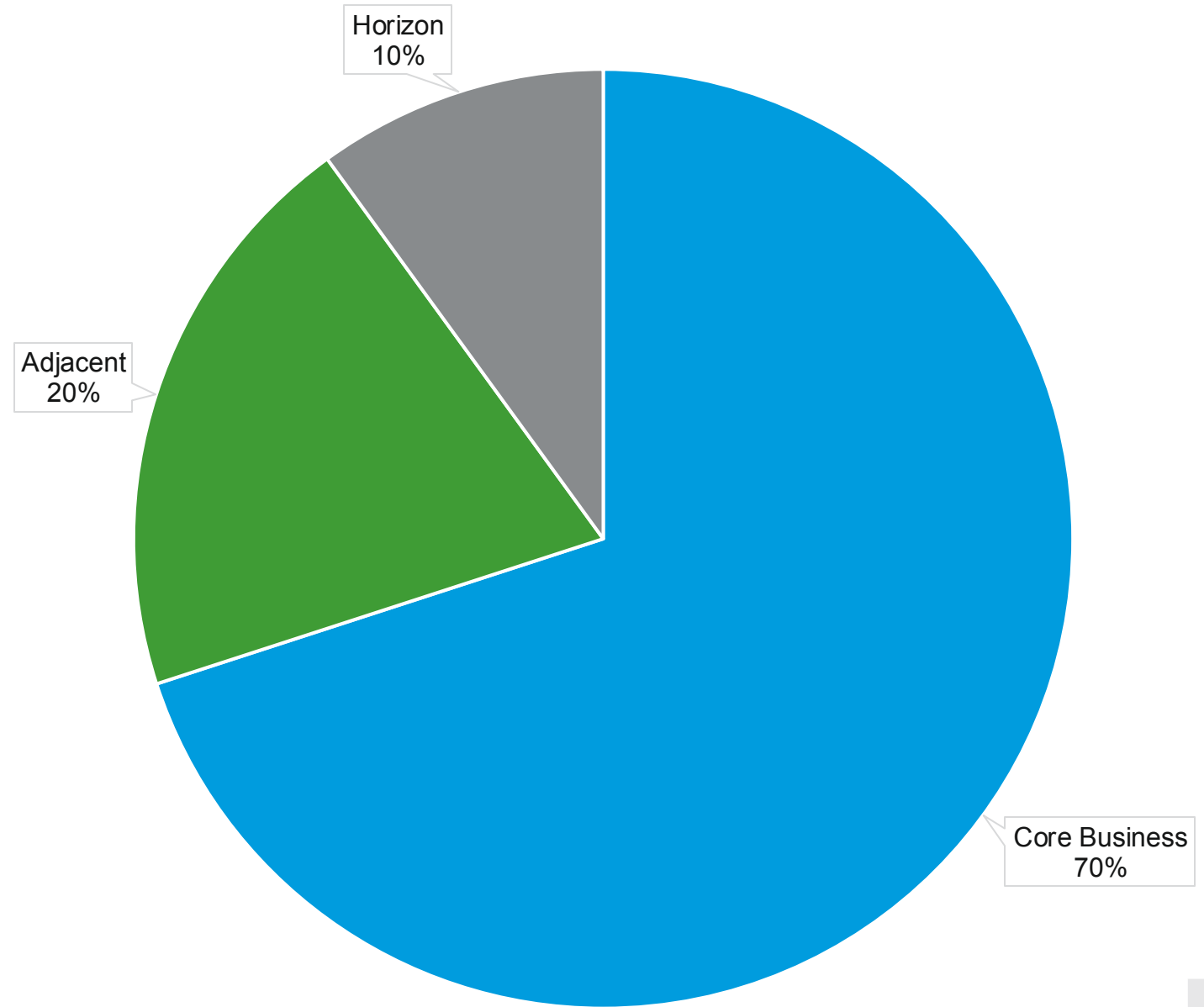
Innovation is mostly about putting the pieces of the puzzle together to solve a given business problem.



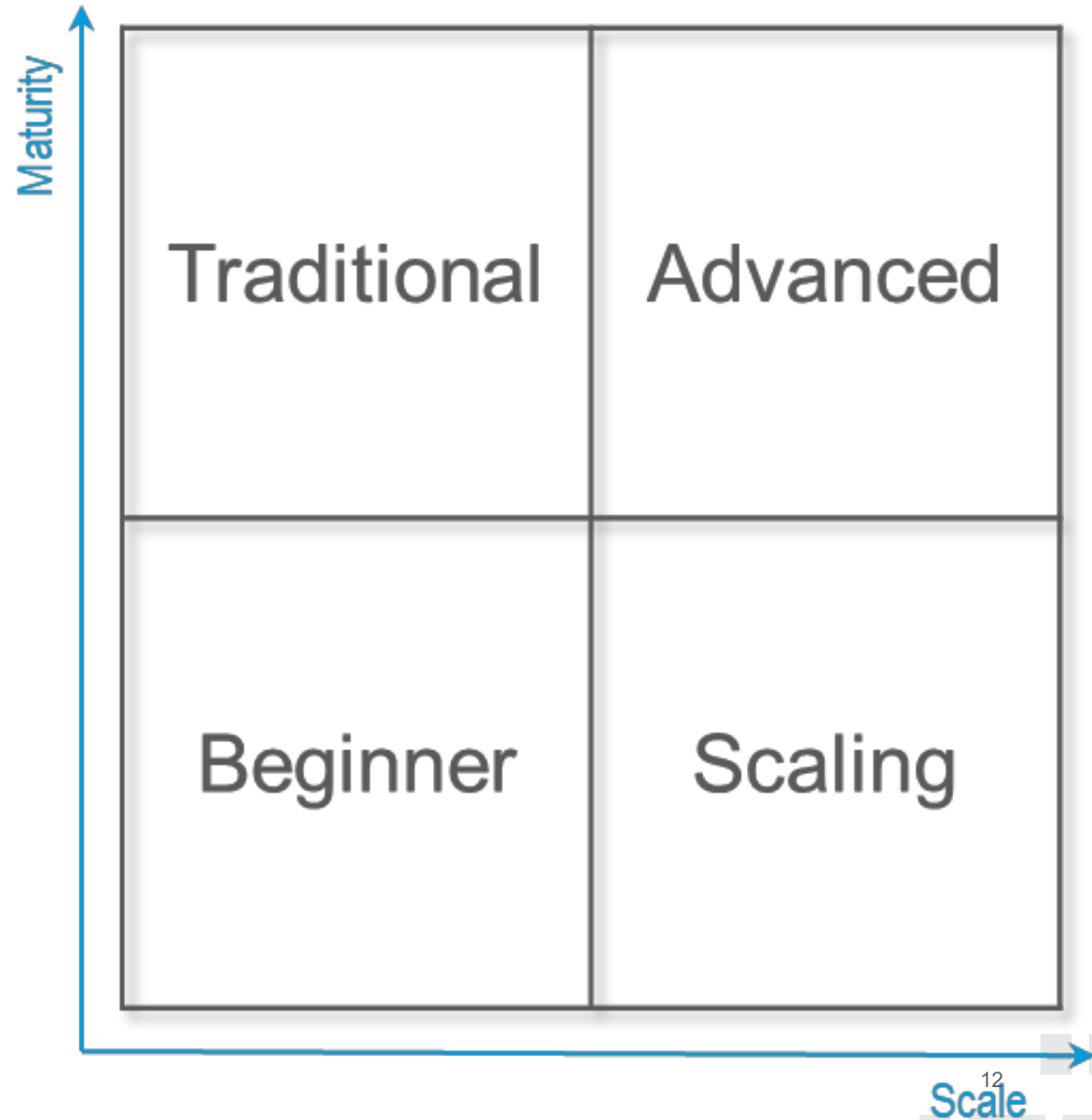
Assessing Maturity



Applying Innovation



Where are you?



| | Beginner | Traditional | Scaling | Advanced |
|--------------------------------|--|--|---|---|
| Description | Innovation relies primarily on heroic individuals, little formal processes | Centralized R&D/innovation unit responsible for all innovation and development | Focused on building innovation capabilities of business units | Coordinated innovation across entire organization, separate unit for disruptive initiatives |
| Key Challenges | Vision, strategy, leadership | Lack of scale, speed and strategic alignment | Lack of capabilities & alignment, process immaturity | Continuous improvement, new business innovations |
| Level of Centralization | Low | High | Medium | Low |
| Next Steps | Management buy-in, leadership capabilities, innovation strategy | Incremental innovation in business units, new unit for disruptive innovation | Align actions w/ strategy, ensure implementation success | Continuous improvement, new breakthrough innovation |

Key Take Aways

- ☐ Start
- ☐ Culture Change
- ☐ Hackathons
- ☐ Target Core
- ☐ Have Fun!

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