

Guide

The 8 Pillars of Innovation

wazoku



In recent years, the increasing pace of the digital world has brought innovation into the spotlight. Now considered the key to an organization's future success, innovation is at the heart of business growth and development.

To succeed in such a fast-moving marketplace, businesses need to anticipate both industry and technological changes. Through research and an astute awareness of these changes, a company can innovate ahead of time and be in the perfect position to embrace them, rather than be outpaced by them.

With an influx of millennials, both as consumers and as employees, businesses need to adapt to new expectations and beliefs of what a business should be. This generation of employees expect to be a part of the decision process and failing to listen or acknowledge the ideas and skills of all employees could be fatal in retaining the best talent.

Companies require a solid innovation strategy to keep up with the digital trends and to keep this younger and savvier workforce engaged. Transparency is key and an entrepreneurial workplace culture is increasingly popular. Furthermore, the way consumers interact with brands has changed considerably in recent years and those companies who have been relentlessly forward-thinking are the ones who have excelled. Having a comprehensive innovation strategy in place is key to generating an effective innovation output.

Through our own extensive experience and real-world application of our knowledge, Wazoku has established a series of key principles that should underpin any innovation strategy. The purpose of this guide is to outline these 8 pillars of innovation and help companies to build their own successful innovation blueprint.



Missions, Visions, and Goals

Never underestimate the importance of a mission statement and clear values. Often overlooked or brushed aside, they are essential for supporting the overall culture and identity of a business. Providing clarity of objectives across the organization will ensure that all employees are aligned to the same goals, therefore establishing a clear vision for the future. If everyone is working towards the same end goal, then staff can work together more effectively and efficiently to reach it.

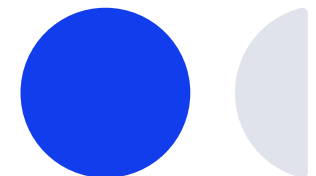
Furthermore, having clearly defined values can aid the decision-making process, helping managers and directors to prioritize and move forward. A mission statement lays out the framework upon which the organization can be developed; it provides the necessary direction to help guide the decision process, keeping the organization on track, and rocketing towards the primary business objectives.

A comprehensive set of values can also be used to educate customers and potential clients about the company. Accordingly, they can be key to employee retention, as younger employees tend to pay more attention to the values at the heart of a company. With structured goals in place, a company is in a far better position to innovate. Knowing these values can help shape the innovation process in line with key business objectives.

It is all very well that the senior management team know these values, but how much do your employees know? Transparency is essential in ensuring that all stakeholders are aware of the company's core values and that all employees are also kept in the loop with any mid-long term business objectives. Knowing who and what you are innovating for is important in establishing a successful innovation strategy.

According to employees, the most important ingredient for successful innovation is a strong visionary business leadership. PWC - 'Unleashing the power of innovation'

Aligning ideas and challenges with company values or a mission statement is easy when using an innovation management software. Wazoku allows transparency of goals across the organization where appropriate and facilitates integration of these goals into posted ideas and opportunity briefs.



Challenges and Opportunity Briefs

Crowdsourcing from within your organization is a cost-effective method of capturing new ideas and boosting business innovation internally. Not only will it be of significant benefit to your business, but it will also empower employees when they see their ideas are being taken onboard and executed. Seeing their own idea come to fruition and the positive impact it has on the business will inspire confidence and further innovation.

A fantastic way of generating valuable ideas is by publishing a Challenge, encouraging employees to generate solutions to a specific need or problem. This way, ideas are more targeted and have the added advantage of directly solving a problem.

Whichever way your innovation strategy works, posting Challenges should be made as easy and accessible as possible. Ensure you have the capabilities to reach a specific group of people, track responses and measure successful inputs. Publishing a Challenge in this way is about pushing boundaries.

Consider sharing a challenge with a group of people you may not usually have approached, as this will generate varying perspectives, opening the field for original ideas. Posting an innovation Challenge is an effective way of encouraging employees to get their creative juices flowing. Sometimes they just need a nudge in the right direction and Challenges can get people thinking, collaborating, and ultimately solving problems for the business.



Open Innovation

Crowdsourcing from within your organization is fantastic, but talented thinkers and groundbreaking ideas can be found both inside and outside of your organization. In an increasingly digital world, it is easier than ever before to connect with these people; therefore, Open Innovation is a smart approach for a networked world. If your business has a need for a brilliant new product, service, or technology, or requires a solution to a particularly challenging business issue, Open Innovation can really help by connecting you to the smartest innovators on the planet.

Open Innovation typically starts with either an unmet need, around which you build a competitive marketplace, or a network, where you can then build a collaborative community. A firm could publish a Challenge or brief to the outside world and rely on Open Innovation from their customer base or interested parties.

Alternatively, firms can also begin by seeking out potential partners and forming a productive relationship without a specific need. The source of new ideas and technologies is often smaller suppliers, but it can also be other firms, universities, or consumers. The process involves posting an idea, aligning it to a Challenge or goal and deciding who is best to contribute.

Once partners have been established, they can then co-develop new ideas and innovations. The most promising will be brought to market through a variety of collaborative business models, such as license deals, joint ventures, or acquisitions.

61% of companies are collaborating with startups and entrepreneurs. - Ernst & Young, 'Delivering agile innovation in retail and consumer products'

Wazoku makes posting Challenges easy, allowing users to gather helpful insights from team members right away. Reach a specific group of people by inviting hand-picked individuals or groups, set deadlines, add rewards, track responses, and measure successful inputs.



Capturing Ideas

The average employee contributes six separate innovative ideas over the year, however according to 57% of workers, these aren't being captured or recorded.

You will find that ideas are everywhere in your organization - that is not the difficult bit. The challenging part is finding these ideas, gathering them, and more importantly, implementing the best ones.

Many companies fail at innovation because they do not have an effective system in place for turning these ideas into practical processes that generate real results. Innovation is not something that should be dipped in and out of when it suits you. To be really successful, it needs to be integrated into the very core of your organization and communication is central to this.

All employees need to be aware of the internal processes to capture ideas and should be incentivized to contribute. Establishing a system for capturing ideas can be frustrating and time consuming. An Idea Management software will remove these barriers and provide a seamless method of curating creative input from your teams.

An effective tool will bring collaboration and social software, whilst also enabling you to integrate your innovation process with other information systems to ensure that people can innovate wherever they are, whatever they are doing. When a team member posts or shares an idea, it should be framed in a way that aligns it to the overarching business goals to demonstrate how it will impact the organization. Ideas should convey the essential information whilst remaining short and snappy.

72% of companies often miss opportunities to exploit under-developed areas or markets. - Accenture, 'Innovation: Clear Vision, Cloudy Execution'

The Wazoku cloaking tool allows the anonymous posting of ideas, perfect for nervous innovators who may feel overwhelmed or intimidated. Identities can later be revealed once an idea gains traction and engagement.

Collaboration and Interaction

Once the ideas are rolling in, the next stage is for employee interaction with the suggestion. Challenging the ideas is key to ensuring that only the best ones get implemented and actioned. Sparking conversation around an idea is an effective way to reveal any potential pitfalls or problems, creating space for the renegotiation of goals.

Sometimes an idea is nearly there, it just needs a little readjustment and a push in the right direction. Following this adjustment and renegotiation, you are able to reassess the idea and make a decision on whether to pursue it further.

Naturally, some ideas will get more engagement than others and the responses need to be monitored to assess its popularity. Both praise and criticism should be welcomed at this stage to establish the factors that will impact the idea.

For example, how realistic is it, what is the speed of implementation, how will it benefit the stakeholders. The Challenge process should be all-inclusive, with the option for all team members to get involved. Nevertheless, it is important that all employees are aware of how to frame their criticism. Constructive criticism should be welcomed but condemnation is a dangerous approach as it can put people off contributing again.

Do not be afraid to raise issues or bring a different perspective - some light conflict forces the team to seek and exchange more information around the idea. In turn, this encourages team members to explain their different perspectives, opening new ways of seeing things. As a result, the team can effectively renegotiate goals and make better sense of the problems.

Workplace collaboration can increase successful innovation by 15% PGI, 'The Real Benefits of Teamwork in Business'

A variety of social tools that your team already know and love are integrated into Wazoku. Comments, @mentions, link sharing, hashtags, attachments, and favorites make sharing and collaborating on ideas fast, accessible, and fun.



Business Care and Curation

Once you have reached a point where you have a multitude of ideas at your disposal, it is necessary to select only the best to take further. Not all ideas will be appropriate for implementing - perhaps they are simply unrealistic, too costly, or simply not very good.

This is all part and parcel of innovation, a process in which trying and failing is necessary to succeed in the long run. But how do you choose the best ideas, especially when there are so many to consider? The curation process should be a natural extension of the collaboration phase. Conversations around an idea will determine its likelihood of success.

Ideas that generate excitement and buzz are certainly worth pursuing and those that fail to gain traction are perhaps best left alone. Furthermore, getting multiple opinions and perspectives on an idea helps to mitigate the risk that is naturally involved with change. If an idea has the support of multiple employees, then it is more likely to be a success once implemented.

Ideas with the most potential will need to be curated and a plan of action established for implementation, starting with a pitch to the appropriate decision-maker. Depending on the idea, managers will need to decide who is in the best position to make this idea happen. The relevant employees should devise a short but informative pitch as to why this idea is so brilliant, remembering to always link back to how it will benefit the business. An employee may have onboarded their peers, but the idea is not going anywhere unless they can convince the powers that be inside an organization.

84% of executives believe innovation is important to growth strategy but only 6% are satisfied with innovation performance. McKinsey&Company, 'Global Innovation Survey'

Wazoku gives users the ability to carefully track and analyze the success of ideas, allowing you to quickly monitor and respond. Intelligent algorithms enable the best ideas to bubble to the surface, making it easier and faster than ever to identify those ideas that could really make a difference.



Implementation and Execution

Implementation does not just have to sit with the most senior members of an organization. If it has their approval, depending on the idea, anyone in the business can be given the responsibility to manage its implementation. It is often a nice touch to ensure that the original innovator, who put forward the idea in the first place, can get involved so they can see their lightbulb moment come to fruition.

Involve as many people as possible and ensure awareness throughout the company so that staff can be prepared for any change and help make the execution process as smooth as possible. There are a huge variety of project management tools available to aid the process. Specialist tools like Trello, Jira, and Sharepoint are all incredibly helpful in staying on top of any changes and projects. This way everyone can be aligned to the same goals and stay in tune with the progress.

85% of companies use digital systems such as project management platforms to manage the innovation process. Accenture, 'Innovation: Clear Vision, Cloudy Execution'

Wazoku lets you manage your complex innovation portfolio with greater governance and rigor, using dashboards for key information. This ensures effective innovation resource management so that only the best ideas make it to the market.



Measure, Adapt, Refine, and Fail

Throughout the implementation process, it is important to monitor, analyse, and review the progress of an idea and measure the overall success. Avoid waiting until the end to do this, otherwise you will be unable to adapt as you go along. Establish how you will measure the success of an idea right from the outset and work in an agile way to constantly review progress and adjust as necessary.

By the end of the process, you will already be able to assess the success of the implementation, and this will serve as useful guidance when curating ideas in the future. Far too many businesses invest in the wrong ideas because they are not measuring what is successful and what is not.

Measuring innovation is not easy but it is possible and completely necessary. How you track success is up to you, but it is worth framing your results in terms of goal objectives. A nod back to the first pillar of innovation, it is essential to have clear goals and missions in place.

At all stages of the innovation process, these goals should have been tightly integrated into the approach and decision-making procedures. Therefore, it should be more natural to establish a method of measuring success. It is simply up to you to determine the parameters within which that success falls.

It is crucial to stress that failure is okay - in fact, failure is great! Not all implemented ideas will be a success but that is the nature of the innovation process. Failure will only help you to improve the next time around and enable you to learn more about your business and customers than you thought possible.

Even the biggest and most innovative companies in the world have experienced costly innovation failures – consider the Amazon Fire Phone or Google Glass. Businesses will always learn from their mistakes and can use them to gain a better understanding of their consumers, business values, and even employees.

60% admit their companies do not learn from past mistakes. Accenture, 'Innovation: Clear Vision, Cloudy Execution'

Measure innovation output using the powerful filtering tools and reporting facilities available through Wazoku's Advanced Analytics. Cut and slice the data, edit and export reports, and get real-time insights and metrics through your dashboard.



Reward and Recognize

We are only human and even the most dedicated worker needs some form of motivation and recognition. Sharing rewards and offering recognition for the best ideas is crucial to maintaining a strong innovation strategy in the long run.

Give credit where credit is due to incentivize employees to continue contributing ideas. It is down to you to establish a reward system, but an Idea Management software would help you to track ideas effectively and can therefore guide you in terms of appropriate rewards.

Rewards should not just be reserved for your internal staff but should also be considered in terms of your Open Innovation strategy. By offering a prize, business contract or other reward, you are more likely to generate better quality ideas from more experienced contributors. A firm's reputation is directly affected by Open Innovation because it is usually public.

Therefore, it is advisable to treat people fairly. Other more intrinsic rewards could be the motivation to solve a problem, gain a profile in the industry, and even CV points from working with a large firm. Realistically, a mature Open Innovation strategy can never be about getting something for nothing.

1 in 4 employees is clearly dissatisfied with the rewards programs provided by the employer. EY, Rewards Survey 2016

Broadcast the successful implementation of ideas using Wazoku. Recognize great innovation inputs and keep teams engaged with the process.



Conclusion and Key Takeaways

Generating new ideas and putting them forward can be an overwhelming and incredibly daunting process. Inevitably, with innovation comes change and to make positive steps towards innovation, you need an openness to new business approaches and calculated risks. This means moving away from a 'safe' space and having a more open mind.

Having the courage to take risks is crucial to become a truly innovative organization. We understand that this is easier said than done. Businesses want to protect themselves from failure and can tend to introduce too many rules and boundaries because of this. The more rigorous procedures that are in place around implementing a new idea, the more likely it is that the very foundations of the idea are lost in translation, resulting in a half-hearted implementation that never really reaches its full potential.

Nevertheless, by remaining open to new ideas and following the 8 pillars of innovation outlined above, you will be well-placed to execute a highly successful innovation strategy.

Key Takeaways



Set Clear Objectives



Publish Challenges



Capture All Ideas



Encourage Collaboration



Curate and Pitch Ideas



Implement and Execute



Track Results



Reward and Recognize

About Wazoku

Wazoku is an innovation SaaS business that helps some of the world's biggest organizations to innovate at scale. Whether it's making the most of your employee's ideas, identifying new partners to collaborate with, or exploring the boundless potential of open innovation – or all three! – Wazoku makes innovation happen.

We combine the tools, frameworks, and capability building that enables your organization to land and scale your innovation program. With AI-powered software, market-leading analytics, skills training, proven Challenge Driven Innovation® methodology and the world's first accredited open talent crowd, Wazoku is the global home for innovation.

We believe innovation requires diversity to be successful and that everyone should have a voice and role in the innovation process. We are changing the world, one idea at a time.



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