

7 MUST-HAVES FOR YOUR INNOVATION JOURNEY

SHORT GUIDE FOR A SUCCESSFUL TAKE-OFF





AN URGENT CALL

Every day, the Earth's rotation speed changes very slightly, by mere milliseconds, yet the business world keeps spinning faster and faster. In this interconnected age, organizations have long realized only innovation gets them ahead in the race. It creates an ongoing attitude: a wellspring of products, cost structure, opportunities, and differentiated business models that guarantee resilience and growth—on a global scale.

But where do you start? And how can you ensure your innovation initiatives thrive?

We can answer these questions by going straight to the point. What follows are the seven must-haves to begin your quest for tangible results.

You can expect some bumps along the way, but we help you prepare for them: innovation has to be a process of trial and error. As long as you experience the triumphs—finding fresh perspectives on your key business challenges—you're on the journey to innovation.

“The real voyage of discovery consists not in seeking new landscapes, but in having new eyes.”
Marcel Proust



FROM:

Your company

TO:

The world

FLIGHT:

EX2014

TIME:

Now

BOARDING CALL

1. First and foremost, engage your people

So, you have a brand, logo, and mascot, and you're pumped with energy to make it all happen. But, without your people, you go nowhere.

Mobilize them. Get them involved in your business challenges. Unleash their innovation potential and harness their extraordinary collective intelligence – with ongoing communication, rewards, and recognition. People are motivated by incentives and an inclusive organizational culture, where everyone has a voice. Use efficient social tools to promote ideation and joint efforts. Try game mechanisms to make participation fun, engaging, and continuous.

Remember this: Creating an extra edge adds more responsibilities on top of someone's daily tasks. To get your people's attention and encourage them to participate, you have to be a good leader.



READY TO BOARD?

#have a witty communication plan

#offer rewards and recognition
(a.k.a. incentives)

#give constant feedback

#make it inclusive

#balance online and offline efforts

#use social tools

#make work fun – gamify



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2. Get top management's attention

These days, you rarely find an organization without “innovation” in its leadership’s mantra, yet the resources dedicated to this are far fewer than for areas like quality and customer service. The challenge of innovation is (and will always be) that leaping into the unknown rarely brings immediate, measurable results.

Fully engage your leadership by addressing their business concerns and challenges, by educating them on the topic of innovation. Show them how innovation delivers results to their business challenges.

Make them aware of tangible and intangible outcomes and that expectations need to be openly negotiated ahead of time. Stay away from one-year innovation plans, as they can all too easily be shut down by executives looking for short-term results. Innovation demands resilience, with both top-down and bottom-up support.



READY TO BOARD?

#actively engage leadership, not just as sponsors

#take a leap of faith and stay resilient



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BOARDING CALL**3. Gather human resources and capital**

At times, it's less than obvious, but you need support you can count on inside the organization, throughout each phase of the innovation process. Ongoing training programs can produce innovation practitioners.

Find the best experts (Exago offers, quite modestly, great options) to help you develop a specific set of outcomes, increasing the initiatives' successes through improved content quality, accelerated throughput, and de-risked opportunities.

Also, secure a minimum three-year budget. That way, leadership is committed and you minimize the risk of a short-term shutdown. Make sure your budget includes funds to support promising business ventures that might stagnate without a natural owner in the organization's chart.

**READY TO BOARD?**

#build a constituency

#secure a venture development budget



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BOARDING CALL

4. Find relevance

If the innovation outcomes seem irrelevant, so does the entire initiative. How do you solve this problem?

Simple, but essential: Pick the right fights, the ones your business needs to focus on. In Exago's experience, successful managers triumph by negotiating innovation challenges with business unit leaders. Take these leaders' biggest tasks and label them "innovation challenges." You will attract your own champions.

What's more, we've learned to narrow the scope of challenges, stimulating the audience to become more imaginative. This secures you more ideas.

Have a mechanism that recognizes participation and engagement, rewarding idea generation and participation that creates value. Then celebrate when someone implements an idea and publicize the relevance to—and impact on—your business.



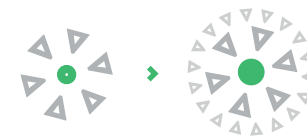
READY TO BOARD?

#don't solve problems you don't have

#make business challenges your innovation focus

#define your battles very specifically

#celebrate implementation more than ideas



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BOARDING CALL

5. Measure returns

No returns, no play: Many innovation programs have shut down because of this mindset. How can you make sure your program won't fold?

Capture value from every single win at the beginning of the process, whether a well-supported incremental idea or a significant level of participation. Most innovations result from steady, continuous improvement, which can add profound, often unexpected intangible deliverables: engagement and strategy alignment outcomes; talent spotting; and increased opportunities for implementation.

Having a clear challenge owner is also critical. Someone needs to feel the urgency of meeting the challenge, pursuing the resources to implement solutions.

Communicate every single success. The more individuals see the success of projects they've joined, the more likely they are to keep going.



READY TO BOARD?

#quick wins are wins

#learn to measure the intangible

#save ideas from falling into the implementation void

#always communicate everything



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BOARDING CALL**6. Be transparent**

People need to understand the journey ahead clearly and have a voice in the process. At Exago, we strongly believe in the power of collective intelligence to envision new possibilities and deliver compelling results.

So, we deliver a solution to generate and screen ideas, in an efficient and transparent way. Using gamification, we set up a virtual stock market where individuals invest in the ideas they feel offer the most value. In this idea stock market, everyone participates and easily finds ideas they can see have the most potential. Besides being fun, it's a fully efficient, transparent process.

Again, communicate to everyone about outcomes and how individuals and groups contribute—ensuring transparency and reaping the rewards of engagement.

**READY TO BOARD?**

#implement transparent screening processes

#communicate successes, contributions, and outcomes



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BOARDING CALL

7. Find a meaningful purpose

When you launch your innovation efforts, find out how to communicate that the initiative is bigger than just a simple project with processes and tools. A strategic intent—showing the outcomes of the effort—benefits your organization, its people, and the world around you.

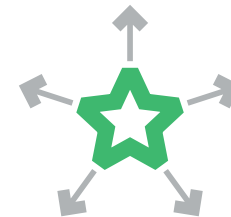
Show your teams how the opportunity defines the company's future, helping you to out-differentiate the competition and, more importantly, write history together.

In short, make sure you discover what makes everyone jump out of bed in the morning. This is the ultimate must-have, to guarantee over time your organization's seat in the innovation journey.



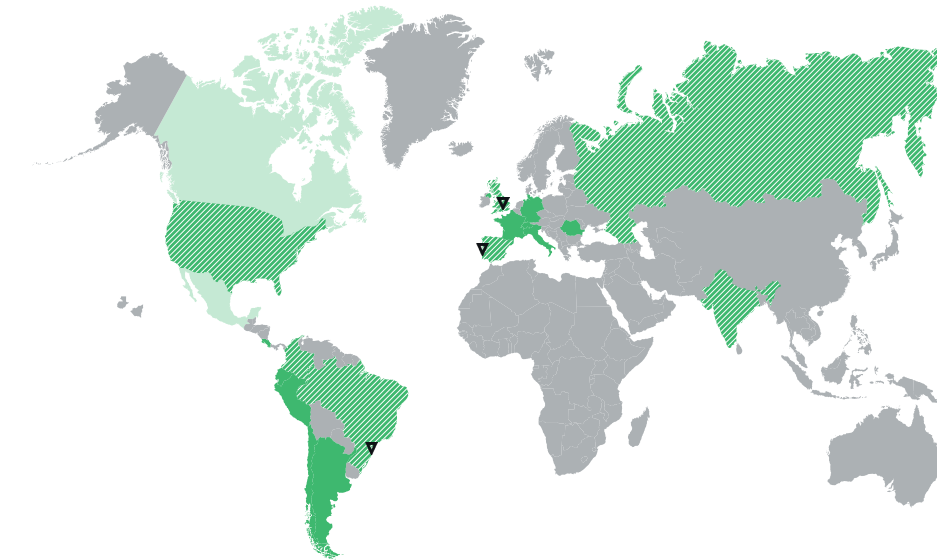
READY TO BOARD?

#define a purpose bigger than your business



Exago is a global pioneer in innovation management software and services that use collective intelligence to solve key business challenges. From cost reduction or customer engagement to behavioral change, we help organizations unleash their people's hidden potential to achieve real results.

Founded in 2008, in Lisbon, Portugal, our company has grown with our partners and clients in a variety of industries, from telecom operators and major retailers to health organizations and energy suppliers, reaching 19 countries, throughout 4 continents.



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