

SIX BEST PRACTICES

MAKE INNOVATION HAPPEN

TIPS TO GAIN BUY-IN, PRIORITIZE, AND BUILD AN INNOVATION CULTURE

1

• INNOVATION IS A LONG TERM PROSPECT

Innovation rarely happens overnight. Innovation thrives best when its supported in an organization's culture.

• SHARED VISION, SHARED VISION, SHARED VISION!

Define your purpose - why you are bringing change, create a compelling reason or challenge for your employees and share it frequently.

2

3

• INCENTIVES

Eliminate complacent. Define your goals, measure them, and compensate accordingly.

4

• LOOK OUTSIDE YOUR INDUSTRY FOR INNOVATION IDEAS

You don't have all the answers. Look outside your industry to uncover new innovations, growth platforms, and ways to improve your current model.

5

• CORPORATE VENTURE CAPITAL DOLLARS ARE ON THE RISE.

Leverage the knowledge of local incubators and entrepreneurs to spark out-of-the-box thinking and ideas.

6

• FINALLY.....FAILURE

Don't be afraid to fail or make a mistake about a mistake. Take lessons from failures and push to overcome.