

INNOVATION: A PATH TO GROWTH IN EXECUTIVE EDUCATION

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AGENDA

A conversation about Innovation Best Practices with a focus on 2 critical innovation processes: Strategic Reframing & Learning Launches

3 Hours of workshops where you apply these concepts

INNOVATION BEST PRACTICES

These research findings are derived from successful growth and innovative organizations

Innovation and consistent growth are the exceptions not the rule

Innovation and growth are hard

Innovation and growth requires change

WHY IS INNOVATION SO HARD?

Innovation is **ANTITHETICAL** to every person's neural hardwiring

Innovation is **ANTITHETICAL** to the objectives of most organizations

Hard-wiring: Cognitive blindness, Cognitive dissonance, and Cognitive biases

Organizational objectives: Predictability, reliability, standardization, minimization of variance & risks

THE REALITY OF INNOVATION

Innovation is change

Innovation is thinking differently

Innovation is customer-centric not product centric

Innovation results from experimental learning

Innovation results in mistakes and failures

Innovation is not a linear, mechanistic process

INNOVATION REQUIRES

Right leadership

Right environment

Right processes

That reduce individual and organizational deterrents to innovation

INNOVATION SYSTEMS

An enabling environment that institutionalizes time and tools to innovate and rewards participation in the innovation process

These systems produce a portfolio of innovation initiatives

These systems institutionalize strategic reframing, experimental learning, constructive debate, constructive paranoia, and customer centricity

INNOVATION BEST PRACTICES

Diversity of perspectives & backgrounds

Non-judgmental exploration

Constructive critical inquiry & debate

Constructive paranoia- what are you missing

Bottom-up processes

Customer co-creation

INNOVATION BEST PRACTICES

Testing new ideas: Small bets , fast

Learning, iterating, continuous improvement

Managing a portfolio of experiments

Institutionalizing time to think and play with innovation

Measuring & rewarding innovating behavior- rewarding experimentation and not penalizing failures

STRATEGIC REFRAMING

A process of uncovering, unpacking and examining the unspoken unarticulated core assumptions that drive your business model

The “Givens”

Your industry mental model and your business mental model

Mars & Coca Cola examples

UNPACKING YOUR ASSUMPTIONS

The 5 “Whys”

Peeling an onion

Hints: What do you measure? Why?

What are your critical program design features that are fairly constant?

What are your program delivery features that are fairly constant?

What is constant about your pricing and staffing model?

What fixed assets or people assets impact your design?

OBSTACLES TO STRATEGIC REFRAMING

Legacy thinking

Group think

The “S” in SWOT analysis

Arrogance

Deference to hierarchy

“yes, BUT!”

Penalizing people who try new things & fail

WHAT SHOULD YOU QUESTION ?

Your products

Your delivery channels

How you process every step of the customer experience

How easy you are to do business with

The customers' experiences

Your pricing

How you measure results

How you prove value-add

Your targeted customer segments

FEEDBACK FROM ONE CUSTOMER

Based on my experiences as a customer @ Harvard, Dartmouth, Insead, Chicago, & Wharton

Based on my experiences in designing in-house programs each taught by one faculty member from Harvard, Darden, & Dartmouth

Based on my experiences teaching Exec Ed @ Darden, ISB, IESE, and Goizueta

WHAT ARE THE SIMILARITIES?

WHAT ARE THE DIFFERENTIATORS?

Why do so many programs target the same customer segments?

Why are so many programs 4-5 days long?

Why are so many programs residentially based?

Why are so many programs primarily case based ?

Why do so many programs design faculty teaching times similarly?

2ND TOOL: LEARNING LAUNCHES

What is a Learning Launch?

Evidence-based management

Experiments to learn and then reevaluate whether to proceed

Results in customer co-creation

Goal is to create something scalable & defensible

LEARNING LAUNCHES

The quick way you begin to choose which ideas to pursue based on data not hunch or biases

Structure an experiment detailing what data would be confirming and what data would be dis-confirming

Focus on customer needs first

Looking for ways you can add value that you can deliver, hopefully defend, and scale

DATA

How much?

Quality?

The risks of confirmation bias

The risks of accepting superficial customer interest

What will a customer pay for now?

WORKSHOPS

Wednesday:

Unpacking critical business model assumptions

Thursday:

Creating an innovation idea portfolio

Choose three ideas to test in a learning launch