

Innovation

Practice

Dr. Philippe J.S. De Brouwer

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EMBA@UW

Overview of Our Innovation Trajectory

Design Thinking

The Business Model Canvas

The Pitch

Innovation Leadership

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Our Innovation Trajectory

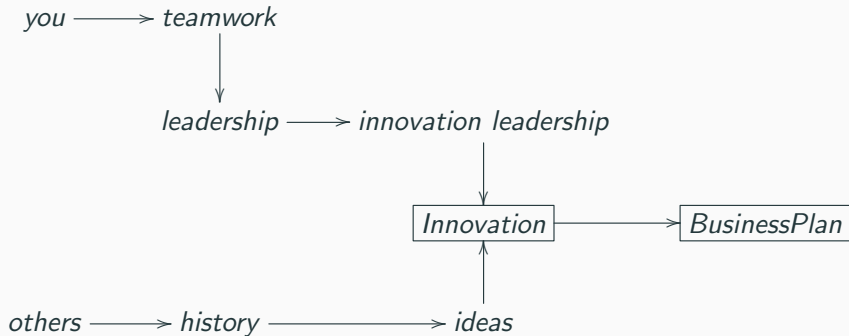


Figure 1: Our path to more efficient innovation illustrated.

Design Thinking

Design Thinking

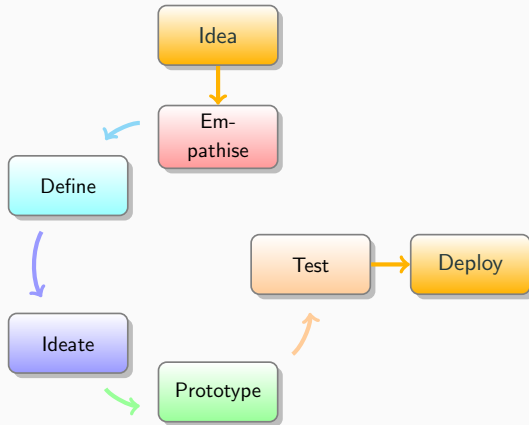


Figure 2: The steps in the Design Thinking Method

The Business Model Canvas

What is the Business Canvas Model

Business Model Canvas is a tool to create an overview of the essential elements to run a business. It can be used to start a new business or document an existing.

The Business Model Canvas was initially proposed by Alexander Osterwalder based on his earlier work on business model ontology.

The Pitch

Pitch Definition

In selling technique, a sales presentation or sales pitch is a line of talk that attempts to persuade someone or something, with a planned sales presentation strategy of a product or service designed to initiate and close a sale of the product or service.

A sales pitch is essentially designed to be either an introduction of a product or service to an audience who knows nothing about it, or a descriptive expansion of a product or service that an audience has already expressed interest in.

Hints for an Impactful Pitch i

1. **Make it interesting and get to the point fast** – Attention is not a given, it has to be earned. Attention spans decrease.¹ Maybe use a “soundbite” (catchy phrase).
2. **Practice and time the practice** – plan for 20% less time; remember that reading is faster than speaking
3. **Know who is in the room** – tailor message but not the essence (e.g. customers are more interested in value propositions, investors more in revenue potential)
4. **Have a clear goal** – what do you ask: money, partnership, a loan, an order, ...

Hints for an Impactful Pitch ii

5. **Be ready for questions** – questions about the idea, what-if questions or even statements disguised as questions (be prepared to brush these off)
6. **Do we clearly communicate who is customer, what is the offer and how the revenue works** – Make the Business Canvas Model and have it with you. Make sure you know why *you* will succeed.
7. **Look competent** – no need to wear a suit and tie if you're not used to it though.
8. **Have a prototype or at least pictures of it** – a picture is more worth than thousand words.

9. **Know who the competition** – it is not necessarily bad if your idea already exists, but you *need* to know that.
10. **Use minimalistic slides with predominantly images** – Guy Kawasaki has the 10-20-30 rule: 10 slides, 20 minutes, 30 point font.
11. **Have a great opener and a great closer** – The opening and the closing words are the most powerful.
12. **Be prepared for technology failures** – no comment ;-)

¹You can check out “How to Pitch Anything in 15 Seconds” from Forbes.

Innovation Leadership

Innovation has the following steps:

1. Idea Generation
2. Evaluation
3. Implementation

There are two types of innovation:

1. Value added innovation – improve existing service or product / minimal risk – requires transactional leadership (e.g. Lean, Six Sigma)
2. Exploratory innovation – new ideas and strategies / risky – needs innovative culture

Leadership Roles

1. Providing creative input and idea suggestion to employees
2. Providing employees with clear and concrete goals
3. Allocating organizational resources (i.e. research and development spending; manpower) for implementing ideas

Leadership Roles

1. Establishing a supportive climate for creativity within the organization
2. Acting as a role model for innovative thinking
3. Providing employees with rewards and recognition for innovative thinking
4. Hiring and team composition (i.e. putting together teams with specific skill sets needed for innovative thinking, or hiring employees with creative personalities without planning what they work on).

- **Organizational Encouragement**
- **Supervisory Encouragement**
- **Work Group Encouragement**
- **Autonomy**
- **Resources**
- **Pressure**
- **Organizational Impediments to Creativity**