



# IMPACT

2024



## 10 Takeaways



# Big Picture

1. Strategic innovation *can* deliver measurable advantage to companies
2. Some of the most impressive innovators at the event (Target, Carmax, NFL, Spotify, United, etc.) do NOT have innovation teams or programs.
3. Mature organizations (like the Mayo Clinic) seem to be partnering more with third parties (Google, Microsoft, etc.) to build new products, instead of pretending they can do it all themselves faster.

# Implications

4. Innovation is too much of a “black box” in many organizations
5. Corporate innovators know that strategic innovation is vital and what they do is important, and so they must do a better job communicating it to internal and external audiences
6. Proving ROI is crucial, so aligning on the KPIs that matter to senior leaders should be a top priority

## Implications cont.

7. Great deployments of technology can de-stress and solve problems
8. Ensuring innovation activities / decisions / results are organized to support storytelling is crucial – if it's all fragmented, it's very hard to tell a powerful story
9. Coalition-building is essential – you can tell a great story, one that even demonstrates results, but if you don't have some key stakeholders already in your camp, the story may not matter

# Recommendations

10. Rely on peers; engage in sharing of best practices; keep up on the latest developments through IL, because it's a community that can work together to ensure that companies view strategic innovation as a vital capability in these topsy-turvy times.

# And there's more!

