For me, the best quotes are the ones that sum up a complex concept in simple terms. I heard the “failure is the only option” quote today in the context of breakthrough innovation. During the early discovery stages, your goal is to quickly and cheaply experiment and learn as you look to validate or invalidate your business case hypotheses (i.e. guesses) and either:

1. Continue down your list of business model “killer assumptions” (i.e. iterate)
2. Fail and move in a different direction (i.e. pivot)
3. Give up and chalk up your efforts to lessons learned

When seeking true breakthrough innovation you are, by definition, working in unknown territory. Your objective is to develop a new business model or transformative new product or service. In this situation, it is better to find out today versus tomorrow that the key, most sensitive levers you are counting on to drive the business case are not valid. From this perspective, failure is a good thing. It not only saves you time and money, it provides you with the opportunity to course-correct. The insights gained through customer and end user engagement, even if you find out your assumptions were way off, are priceless.

Steve Blank, the godfather of the Lean Start-Up movement, puts it best when he describes a start-up as “a temporary organization designed to search for a repeatable and scalable business model.” The same applies to large corporations trying to innovate breakthrough new businesses.

If your company has a culture that fears failure, or worse, has incentive systems that promote this anxiety, try turning the “failure is not an option” mindset on its head and begin promoting “failure is the only option.” For breakthrough innovation at least.

More Reading

Delivering Breakthrough Innovation – How to Put Theory Into Practice

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What's your view? Add your question or comment
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For the past 25 years Noel has worked extensively in the areas of innovation strategy, product development, portfolio management, product commercialization, and the software systems that enable innovation. His industry background includes experience with high technology, life sciences, consumer packaged goods, industrial, and renewable energy companies. He is a frequent speaker, researcher, and writer on innovation effectiveness, disruptive innovation, and time-to-market reduction.