I recommend reading Scott Anthony’s article in the December edition of the Harvard Business Review titled, “Building an Innovation Engine in 90 Days”. The paper describes an approach to creating what the authors call a Minimum Viable Innovation System (MVIS) in a very short period of time. The prescribed process is very similar to what I have suggested is the appropriate initial focus of a new Chief Innovation Officer. The MVIS approach calls for identifying and executing a small number of high-impact projects with significant executive oversight using a standard venture capital investment model.

The article starts by admitting that “Successful innovations typically follow invisible development paths and require acts of individual heroism or a heavy dose of serendipity.” Despite that, given the duration of the typical idea-to-launch cycle, you must cultivate and sponsor breakthrough innovation initiatives early in your tenure in order to build credibility and create momentum. The proposed MVIS process fits this objective perfectly. But that is not all you need to do.

You can’t build a large-scale innovation factory that performs consistently without a monumental level of effort and investment. The authors position the MVIS approach as an intermediate option between ad hoc innovation and building an elaborate business system. I view them as complementary approaches that can and should be done together. Creating a real innovation engine must be done in parallel with successful execution of projects that have a commercial impact. If you only focus on process and systems without delivering intermediate-term results, you are just doing your successor a favor.

I love the idea of getting started and getting better. The MVIS proposal enables that well. Just don’t forget the “get better” part.
About the Author

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For the past 30 years, Bill has helped executives in technology-driven industries transform their competencies to deliver results. He is a highly regarded consultant, speaker, and writer on the topics of innovation strategy, product development, portfolio management, technology commercialization, and the software systems that enable innovation. Keep up with Bill's latest research and thoughts on innovation and the rising role of the Chief Innovation Officer at www.TheChiefInnovationOfficer.com.