Innovation Officer Responsibility #7: Evolve Competencies

by Bill Poston

The ability to sustain innovation performance over time requires the Chief Innovation Officer to evolve innovation business disciplines and competencies. We can get a short-term improvement in performance by shifting the mix in the innovation portfolio and pushing breakthrough initiatives into market, but the ability of the organization to do these things repeatedly is the key to long-term success.

Achieving best-in-class innovation capabilities may take several quarters, if not years. That is why we should get started in parallel with other key responsibilities. Creating a smooth running innovation engine requires the Chief Innovation Officer to address a number of business processes, organizational competencies, and enabling technologies.

The core competencies include a front-end process for vetting ideas and turning them into viable concepts, the decision-making and governance disciplines of portfolio and pipeline management, development and launch execution, value management, and good information systems supporting design, collaboration, analytics, product portfolio management, and product lifecycle management.

Too often, new Chief Innovation Officers choose to focus on innovation strategy and portfolio management exclusively. They ignore the weaknesses in the core business capabilities required to move an idea through development and into a viable commercial product. Great strategies and innovative product concepts are worthless if we can’t get them to market.

Successful innovation officers will work on short-term strategy while building a sustainable set of innovation disciplines that can deliver beyond their tenure.

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About the Author

Bill Poston
bill.poston@kalypso.com
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.