Developing a Global Innovation Strategy: Five Lessons from CPG Leaders

by Cameron Beattie and Kasey Durbin

Although development of a global innovation strategy is imperative to success and growth within the consumer goods industry, nearly 70% of companies do not have one.

PepsiCo and Kimberly-Clark are successfully implementing a global innovation strategy and process. Both organizations view this as a multi-year journey, and have encountered and overcome many challenges along the way. With their experience, they have identified five essentials for developing a global innovation strategy.

Get Alignment.
Global alignment within the company is essential for success in any innovation initiative. Your success depends on strong alignment in the organization around clear goals and innovation targets.

Clearly Define a Governance Process.
Without governance, the risk of becoming disjointed and dysfunctional runs high. Know who is in charge, who is responsible and who is the sponsor.

Take the Journey. Really.
Global innovation doesn’t happen overnight; it’s a journey that is constantly evolving. Be committed for the long haul. Hold monthly global meetings to discuss lessons learned and improvements made through new practices and thought processes. Open discussion will help you through the journey.

Use a Single Innovation Process Tool.
Establish a single innovation process tool to facilitate global reporting on consistent standards and metrics. Identify the tool that will best suit your company’s global business needs through a formal vendor selection process.

Educate and Train.
Educating and training of employees is essential for buy-in and long-term success. Teams should be trained on all elements of the journey, including innovation goals, governance and business processes, and the innovation process tool.

To learn more from these leaders, attend the webcast “Improving Decision-Making in Gate Meetings” on May 15th. Register here.

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