Innovation Leaders and Accountability

by Bill Poston

Recently, I spoke at Planview’s Horizons 2014 Annual Customer Conference. The objective of the event is to inspire leaders in portfolio management. Planview sells a great set of software tools that enable a company to manage its pipeline of innovation initiatives and make investment allocation decisions.

During my talk, I looked at the discipline of portfolio management as a solution to the Seven Chronic Problems in Innovation. As a group, we reviewed each common challenge and then identified the way that good portfolio and pipeline management practices could alleviate the issue. We were able to address each of the chronic problems and convince ourselves that portfolio management was a big part of the answer for making innovation work.

But there was another problem that bubbled to the surface during our session.

A lack of leadership and accountability for results in innovation.

The members of this group were almost all playing functional roles in the middle of their organization’s management hierarchy. They were from R&D or IT with maybe a marketing person or two in the mix. I felt that the group was competent, enthusiastic, innovative and frustrated. They were challenging the process in their own companies, but were exhausted by a lack of support to make things better. They felt that their companies were paying lip service to innovation, making investments in software tools without any agreement that there would be any fundamental change in the way the business operated.

This lack of leadership can be attributed to murky accountability for success. This is why I advocate for the role of a Chief Innovation Officer. With someone in that role, accountability is clear and we have someone that can bridge the functional divides and drive meaningful change in business practices.

I wish my group the best of luck. They are inspired leaders with a real understanding of the role good portfolio management can play. They appear committed to continue to fight the good fight. I hope that each of them gets a little help from those that they are trying to assist.

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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.