The CINO’s Team #6 - Strategy Support

by Bill Poston

The Chief Innovation Officer is responsible for formulating and communicating innovation strategy for the company. They also need the capability to identify disruptive threats and opportunities. Someone to support these responsibilities can be a valuable addition to the corporate innovation team.

Articulating strategy at a level of detail that enables the portfolio manager and business unit leadership to determine alignment is a difficult job. Going beyond high-level statements and platitudes to get to specific allocation of investment requires artful analysis and alignment to the long-range business plan.

There are several strategic frameworks that can and should be employed to formulate strategy and test alignment. Horizons of growth, disruptive innovation, the growth-share matrix, and many others are valuable tools for the individual responsible for supporting innovation strategy at the corporate level.

Identifying threats and opportunities involves continuous monitoring of the competitive environment and collaboration with counterparts in the business units. Strategic reports to leadership that occur on the same schedule as portfolio reviews are a tool to inform decision makers and point out white spaces that may be considered opportunities.

Depending on the organization this role may be a direct report to the Chief Innovation Officer or may be a part of the corporate strategy and development team. Either way, the work is important and required for the organization to deliver on the promise of innovation.

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