There has been a lot written about open innovation concepts and the value of broad collaboration with experts in different fields. There is also a large and growing cadre of consultants that can help improve different aspects of innovation. What I don’t see very often is a structure that incorporates outside perspectives on an ongoing basis for the major decisions facing a Chief Innovation Officer.

While it is completely self-serving, I advocate for a senior advisory role from outside the organization to be included on the Chief Innovation Officer’s core team. This individual, or individuals, can play devil’s advocate in portfolio discussions. They can critically evaluate innovation initiatives and provide a realistic assessment of status. An outside expert can pressure test business case assumptions and generally bring a more expansive view of the opportunity set than someone from inside the company.

There is power in the “detached dedication” that a professional outsider can bring to the team. With no stake in the outcome of a particular decision, an outsider is more likely to point out fatally flawed ideas and speak up when the truth might hurt.

The easiest way to test this concept is to hire someone to facilitate your periodic portfolio reviews. Give them the power to question concepts, business cases, and strategic alignment. Have them interview members of the portfolio committee before and after the meeting to get at the unspoken concerns that might exist in the group. A professional might not be able to tell you what ideas will work, but they can often help you avoid investing in the wrong thing due to groupthink, complacency, or boredom.
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.