The Team Approach

by Bill Poston

The primary rationale for naming a Chief Innovation Officer is to improve business results from innovation. The main obstacle to improved results is the need to orchestrate activity across business functions. In large organizations, innovation is naturally difficult because it is inherently cross-functional. The most fundamental role of the Chief Innovation Officer is to bridge the gap between commercial and technical functions.

This goes well beyond getting marketing and R&D to play nicely together, as difficult as that may be. The successful Chief Innovation Officer will influence all functions and be in a position to formulate strategy, shape the portfolio, and manage efficient cross-functional execution of initiatives, from idea to launch and beyond.

In the absence of a formal executive position accountable for delivering innovation results, functional leaders can replicate the benefits of having this role by working together to accomplish the same objectives. Think what the company could accomplish if the head of R&D and head of marketing were in complete alignment- and behaved as one cohesive unit- on questions of innovation strategy, portfolio priorities, investment allocation, and the resourcing of innovation initiatives. A company could create a pseudo innovation officer with that powerful combination working as one and speaking with one voice.

If your organization does not have a single executive that is formally accountable for innovation results, find a partner and take that accountability on yourselves. You might be amazed at what you can accomplish.

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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.