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Chronic Problem #6: Short-term Orientation

by Bill Poston

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A short-term orientation is a chronic problem that affects the ability of the organization to look beyond the business planning horizon and invest in initiatives that have a longer-term payback. This orientation tilts the investment portfolio to short-term projects that tend to be incremental and safe.

There is a tendency to blame quarterly results reporting in public companies for this behavior. I suspect that has an influence, but there is another factor that I believe has more of an impact: the short amount of time most people plan to stay in their current job role. Most people are not willing to commit to an initiative that may take three years to come to fruition. It is much more satisfying to dedicate yourself to a project that can be completed quickly and help build the case for promotion.

If short-term projects are preferable, very long-term projects are also attractive. These typically take the form of discovery work, research, or advanced technology development. These are fun initiatives without the stress and accountability of delivering financial results.

The real challenge is in the intermediate term- The projects that require an investment horizon just beyond the business planning cycle. Often referred to as "horizon two" initiatives, this is where big ideas go to die. It takes a visionary innovation leader to invest in the work required to create success that may be realized beyond their expected tenure with the organization. Look beyond the horizon for results.

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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.

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