

# INNOVATION

## QUESTIONS FOR BOARDS AND EXECUTIVE TEAMS

Inspired by  
Expert Roundtable and Executive Panel 2017

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## QUESTIONS FOR BOARDS AND EXECUTIVE TEAMS

### BUSINESS MODEL & STRATEGY

- Are our goals ambitious enough? Are innovation and renewal more than nice to have and actually required to meet our goals?
- What is the strategic contribution we expect from innovation? Is innovation an engine for growth? A means to defend market share and profit margins? A source of efficiency gains? Something else?
- Are we ready for the digital age and the 4<sup>th</sup> industrial revolution? Do we invest in building an organizational operating system which enables, encourages and rewards innovation?
- Does our strategy define specific innovation targets? How do we measure progress towards these targets and how do we make adjustments if necessary?
- How do we envision our business model to change over the next 2 to 3 years? How are we approaching business model innovation?
- Is our organization capable of developing new business models, scaling them and replacing old ones with new ones?
- How serious are we when it comes to product innovation? Do we understand methods such as “job to be done”, “design thinking” or “lean startup”? Is our organization able to successfully use such methods?
- Do we engage with customers and partners to co-create future products and business models?
- What jobs do our customers hire our products and services to do? Do we really understand how we create value for our customers? How do we know?
- Why are non-customers not our customers?

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## CULTURE

- What is our purpose? Is it deeply embedded in our culture? Does it provide clear direction for spontaneous, bottom-up innovation?
- Do we consider learning to be more important than knowing? How does our culture support learning at all levels? How do we increase our speed of learning – both as an organization and as individuals?
- Does our culture help create room for experimentation and the psychological safety to learn from failure?
- Does our culture embrace creativity?
- Does innovation start with the customer? Or rather with products and technology?
- What are our collective beliefs when it comes to innovation? Do we believe innovation can be managed systematically and successfully? Or is it rather a question of luck? Where does innovation come from?
- How often do we ask “why?”, “why not?” or “what if...”?
- Are we good at working with hypotheses as a means for learning?

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## LEADERSHIP & MANAGEMENT

- What do we believe are the kind of leadership qualities and types of behavior needed to foster innovation? Are our management selection and development systems designed to actually promote them?
- Does innovation get sufficient room on our management agenda?
- Are we serious about investing in innovation? Do we allocate the necessary resources?
- Do we measure and reward innovation? How do we measure it? How are the measures different from traditional performance management?
- How do we create room for innovation? How do we make sure that the demands from ongoing operations do not crowd out innovation?
- How do we connect with the outside world? Are we on top of relevant developments and do we get enough stimulus from customers, competitors, other industries and academia?
- How can we improve our organizational architecture and management model to make innovation easier? What are some of the barriers to innovation in our processes and systems today? What is it that stops our people from innovating more?

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## HUMAN RESOURCES

- How easy is it for anyone in our organization to launch an initiative to explore an idea?
- Is our work environment conducive to innovation? Does our office design, interiors and infrastructure foster inspiration, creativity and collaboration?
- How do we make sure we not only win in the talent market, but also let our talents unleash their full potential once they are on board?
- How do we select people? Do we actively look for skillsets required for innovation? And for evidence that these skills can be turned into results? Are we consistent across recruiting, learning and career advancement?
- How do we help our people in their life-long learning? How do we nurture curiosity?
- Do we actively manage and develop our collective knowledge? How do we encourage spontaneous exchanges among our people? How do we develop new insights from combining different perspectives?
- Who are our most innovative team members? Do we actually use their full potential, talent and experience?
- Are our people fully engaged in their work? Do they identify with our organization, our customers and how they contribute to our collective goals?

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