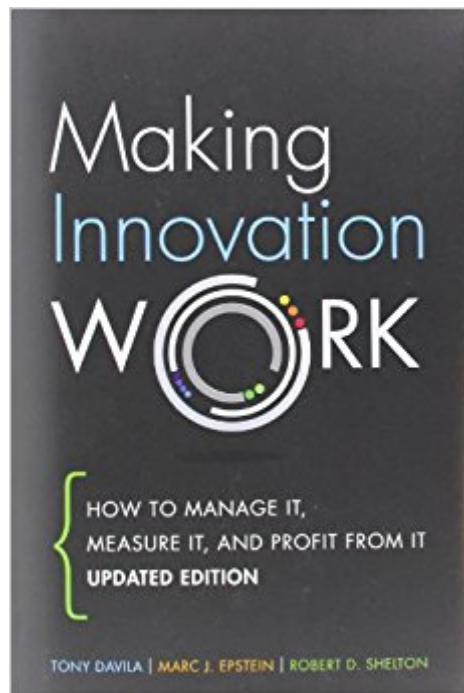


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Making Innovation Work: How To Manage It, Measure It, And Profit From It, Updated Edition



Synopsis

Profitable innovation doesn't just happen. It must be managed, measured, and properly executed, and few companies know how to accomplish this effectively. *Making Innovation Work* presents a formal innovation process proven to work at HP, Microsoft and Toyota, to help ordinary managers drive top and bottom line growth from innovation. The authors have drawn on their unsurpassed innovation consulting experience -- as well as the most thorough review of innovation research ever performed. They'll show what works, what doesn't, and how to use management tools to dramatically increase the payoff from innovation investments. Learn how to define the right strategy for an effective innovation; how to structure an organization to innovate best; how to implement management systems to assess ongoing innovation; how to incentivize teams to deliver, and much more. This book offers the first authoritative guide to using metrics at every step of the innovation process -- from idea creation and selection through prototyping and commercialization. This updated edition refreshes the examples used throughout the book and features a new introduction that gives currency to the principles covered throughout.

Book Information

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Customer Reviews

This is a book about innovation that you need to read and re-read. *Making Innovation Work* (MIW) tries to come off as an easy read, pop management book, but it is not. (That explains some of the negative reviews.) It took me about three weeks to get through MIW, but I am already applying the lessons from the book. Some of the book reinforces ideas that I have forwarded for years, e.g., the

use of measures and metrics, and some is new ground. MIW is also not a cheerleader for mindless creativity gone mad. MIW makes the point early and often that only you and your employees can determine what the right level and type of innovation is appropriate for your business. The notion that strategy needs to be in concert with tactical business activities is so true and so often overlooked, and I could go on and do a detailed look at every idea in every chapter. That would be a disservice to you and to the book. Read the introduction and chapter one, and then think about them for a few days. Then, read them again. If you do that for every chapter in the book, this will be one of your top references for mapping out an appropriate strategy for innovation in your organization and implementing a workable, realistic plan. If you're looking for a vacuous, pop management book then this is the wrong book for you. But, if you're ready to take the challenge to think, to grow, and to change the way you run your granita toon then this book could be the beginning of a revolution for you and your business. In service, Rich

*****"Innovation differs from invention, it refers to the use of a novel idea and/or better method, whereas invention refers more closely to the creation of the idea or method itself. Innovation differs from improvement, it refers to the notion of making something new, rather than doing the same thing better."--Improved quoted definition*In a recent Ivey Business Journal, Roger More defines 'success in innovation' hence as, "... innovation means at least several things to different people - any new product or service, value creation or a particular "culture of innovation." But these and many other "interpretations" of innovation are meaningless, as this author contends. In fact the only thing that matters is whether an innovation creates wealth. And the only metric for determining that wealth is net cash flow."This is well in harmony with the authors call to how crucial is innovation to competitiveness, and executives reports of their deep concerns about their firms financial health in a globally competing economy. Throughout my career I was an advocate of process development vital role, and manufacturing tools as lean manufacturing, just-in-time, and operation excellence. This book looks at the process from its business management side, I heartily agree with Lew Platt that, "This is the book I wish I had read thirty years ago."With many great reviews of the first edition, I would like to underline 'How do organizations become better at innovating. Learning innovation in fast changing environments, is crucial for America's continued leadership. The authors define it right, "the ability to learn faster, better, and more cheaply than your (global) competitors." If you are very busy, just read 'Conclusion'. Follows is a sample of its titles: Combining creativity with commercial savvy, Smart execution, The role of leadership, Diagnostics and action: Vision, Values, Methods, Obstacles & Measures.

The author make a big effort to gather and structure several ideas to promote innovation in a company. It is well suited for those companies in which incremental projects are common and innovation is forgotten. In summary i would say the book can be described as:"Innovation is necessary to the perpetual existance of any company, it does not happen by surprise. Companies must have structure, capabilities, systems, processes, measures; and executives must support the innovation infrastructure to send a clear message it is important"The measurment system is interesting because it is based in the balanced scorecard linking : people - process - consumer - business results, everything within the framework of cause & effect for innovation.If you are looking for consumer research methodologies or ideation tools, this is NOT the book you need.

This book would have gotten a perfect score if it had added two main sections which I believe are key to innovation; the means of managing change and establishing and fostering a culture of continuous improvement within every aspect of an organization. Innovation isn't about building a better mouse trap, it is about finding new ways of dealing with mice. In other words, innovation is not just a technology and business model process (as the book does a wonderful job of breaking down and describing), but also changing a cultural and organization mindset within an organization and that is the missing piece in this book. If they add this in the next version of the book, they might as well title the book "The Innovation Bible". Definitely a great book though to make sure when discussing innovation, that you are discussing the relevant issues.

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