

Corporate innovation online Framework checklist. How are you doing?

Framework for innovation management best practices			
Seven essential components	Main characteristic	Elaboration	Check here if this is satisfactory
1. Performance management	A strong financial performance management system	Budgeting and reporting understood and reported upon frequently. Clear, well understood investment criteria	
	A system of human resource management	Aligns top level goals with individuals' actions. Measurement, transparency, team-based rewards in place	
2. Communication	Making people aware of the 'how' of management	Regular top-down communication throughout the organization. Appointment notices used to reflect changes.	
	Broadly-based decision making	Careful evaluation of opportunities and risks with involvement of staff and those impacted	
	A commonly-held vision of the future	Meetings, gatherings to entrench the message. Career-related special communication	
3. Delivering reliability	Providing the customer with what is promised	User satisfaction surveys in place to detect customer reaction quickly	
	Delivery of reliable products	Avoid VW-type issues.	
4. Technology development and market shifts	Consistency in the company's investment in R&D	Stressing the importance of research and development to the future of the corporation	
	Monitoring developments at the end-user level.	Constantly watching fundamental demographic and market shifts	
	Monitoring competitor developments	Minimizing 'hubris' by keeping tabs on all competitor activities; direct and indirect	
	Investing in new products/services	Less spending on 'legacy' products, more on new products and services	
5. Culture	Tight financial management with maximum decentralization	Maximum delegation matched with strong financial reporting	
	Respecting culture as a major part of making acquisitions	Be aware of the impact of an 'acquired' culture on the existing culture in the organization	
	Respect for culture	Articulate and reinforce the current culture	
6. Strategy	Assesses risk in growth markets	Constantly assess growth prospects in emerging markets	
	Organic growth over growth by acquisition	Growth by acquisition is minimized but in play for well defined strategic purposes.	
	A balance between short-term and long-term profitability		
7. Organization	CEO with a goal of being best in class	Motivated CEO with support from the Board	
	Knowledgeable Board members	Industry experience favored over celebrity appointments	
	Succession planning is a priority for the Board	Avoiding the potential difficulties associated with outside hires at a very senior level	
	Continuity of senior management	Track rate of change in senior and middle level positions	
	At least with adopting ideas from outside the organization	Acquire talent; individuals, groups or entities to achieving strategic goals	