

THINK STRATEGICALLY, THEN TACTICALLY

Make a copy of this page for each person in your team.

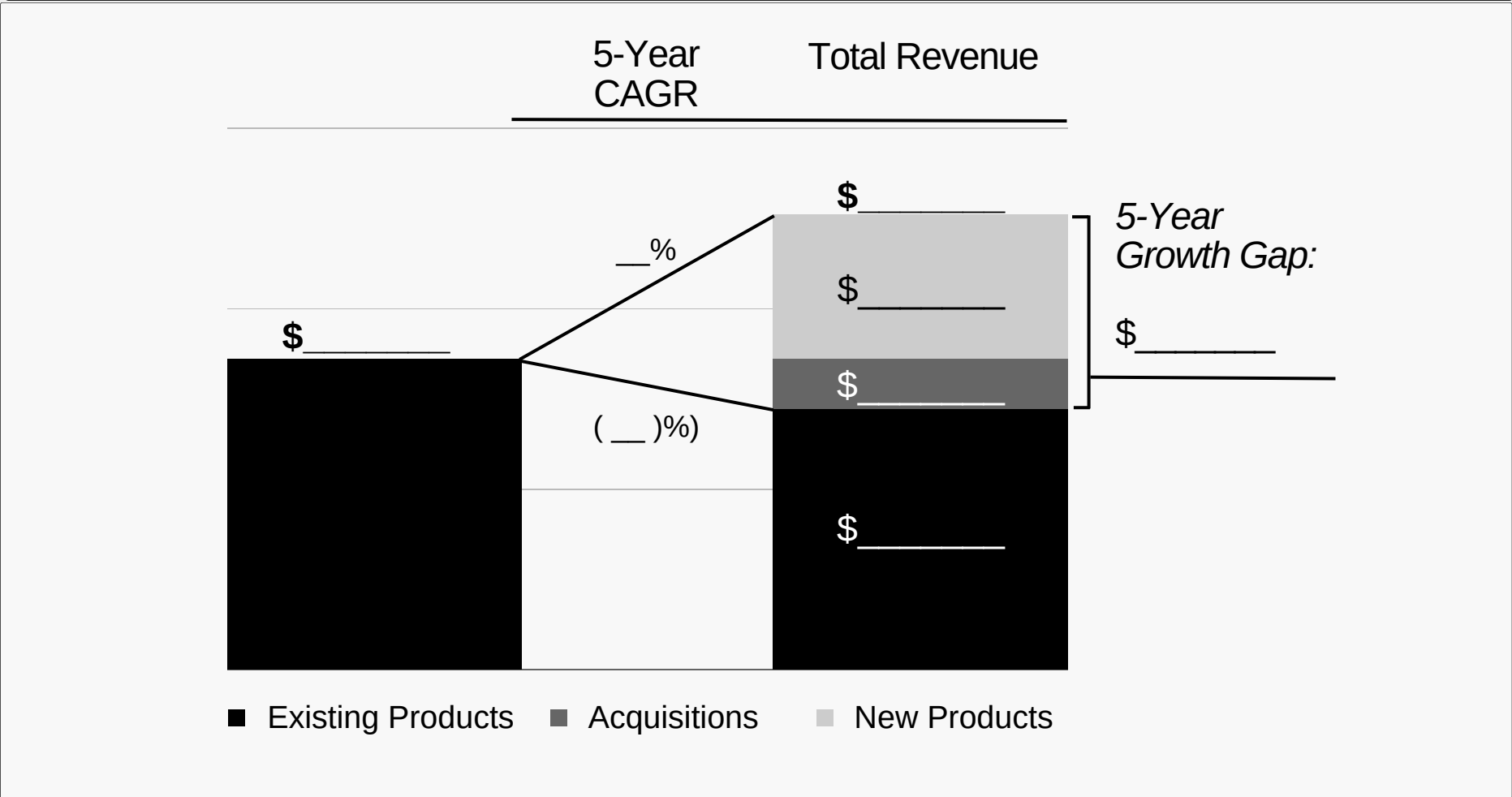
5 Steps to Crafting Your Innovation Strategy

The innovation strategy plays a critical role in an organization's overall growth plan. Together, these elements create an environment where everyone is aligned and understands which types of new initiatives, solutions, and offerings should be brought forward. This document should be tracked and updated on a semi-annual basis.

1 Innovation Vision
 Define who you want to become thanks to your innovation efforts. What is your vision ony your future market and its growth potential?

2 Strategic Roles
 Determine the methodologies you will use to achieve your vision

3 Financial Growth Gap
 Identify how much you need to grow from innovation to achieve your goals



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5 Steps to Crafting Your Innovation Strategy (cont.)

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4 Screening Criteria Clarify how you will decide if a new innovation fits the overall strategy and should be brought forward

Yes/No, Rank 1-5, etc.

Strategic Screens	
Market Screens	
Customer Screens	
Feasibility Screens	
Financial Screens	
Portfolio Screens	

5 Success Metrics Formalizing a set of measurements to know if and when you are accomplishing your innovation goals
