

Make Innovation the Norm

Preliminary Assessment

What percent of our offerings compete on either simplicity, convenience, affordability, or accessibility?

What do we hear when we ask non-consumers of our offerings why they don't buy from us? What do we do with this information?

Who would be most likely pick to head up a new business venture in an untested market? Is it because they are experienced at running a start-up or because of their operational expertise?

How true is this of our company?
We solve the hard problems which allows us to capture value in our particular industry. We work to solve tomorrow's hard problems because solving tomorrow's hard problems creates tomorrow's profits.

How do we react to a new entrant picking off our low-end, low-margin business?

How do we ensure our "experiments" minimize risk and maximize insights?

What is the tolerance level for anyone in our company to challenge the status quo?

How adaptive are we when our strategy for a new business venture initially doesn't deliver on expectations?

Does our product or services mix include both a high end offering for the most demanding customers and a low end version offering for "overshot" customers?

What happens to new ideas that don't satisfy our hurdle rate?

