THE INSTITUTE OF LEADERSHIP & MANAGEMENT

Innovating: What is Innovation?

One of The Institute's **worksheets** series, to help you improve your leadership skills and capability, making you a better leader

This worksheet, based on the Spotlight 'What is Innovation?' will help you focus on the meaning of innovation and how different types of innovation have impacted your organisation or industry.

You should take approximately **two hours** to complete this worksheet and read the accompanying Spotlight

Understanding Innovation

Use the table below to select TRUE or FALSE for each statement and explain the reasons for your choice:

	True or False	Why?
Innovation is all about products and services and how we bring them to market		
Generating new ideas is pointless unless we can exploit them and use them to add value		
Innovation is the same as Research and Development		
We can innovate by modifying what we already have to meet the needs of our customers and enter new markets		
We must come up with new and different ways of doing things if we are to survive in a competitive global economy		

Provide your own definitions of the concepts in the spaces below, ensuring that there can be no confusion between them, then list the order in which you might normally expect the concepts to occur:

Creativity

Innovation

Ideas

Invention

Entrepreneurship

1

2

3

4

5

Types of Innovation

Innovation can be classified in several ways, the three most common classifications probably being Incremental, Disruptive and Radical.

In the spaces below, provide one example of each from your organisation or your industry, explaining the reason for your classification and describing the impact of the innovation on your organisation or industry:

	Example	Reason for Classification	Impact
INCREMENTAL			
DISRUPTIVE			
RADICAL			

Review

Write a tweet in the space below to explain 'open innovation':

How would you start a conversation on the importance of supporting innovation in the organisation?