

I Have Learned that We are Standing on a Burning Platform

by John Di Frances

These are not the the words of a oil platform worker, but rather, the CEO of Nokia. Surprising? Yes, most certainly shocking, but honest to the core. Stephen Elop is not Finnish, nor did come from within the ranks of Nokia, but as an outsider, he sees the imminent challenge the company faces. At stake, its very survival.

How do market leading, powerhouse companies like Nokia fall so far behind their competitors so fast? In today's intensely competitive marketplace, it doesn't take long. As in driving a car, a brief period of inattention and you suddenly awake to a world of trouble.

What went wrong? Your competitors innovated and you didn't. You may have thought, "Times are lean and we need to conserve resources. Circle the wagons and wait until the global economic dust settles. Sounds like a plan." However, by the time the dust does begin to settle, the view you see may become your worst nightmare.

While you were hunkering down, some of your competitors were moving forward...quickly! "It's possible to catch up, but it's very difficult," observed Mark R. Anderson, Chief Executive of the Strategic News Service. And that's not only true in the high tech sector, but more and more the case in every marketplace. Slip behind in the innovation race, and fleet-footed rivals can gain momentum that is hard to catch-up with. Industry partners and customers flock to the front runner, who gains momentum like a snowball rolling downhill, fast.

Today, ideation and innovation are fundamental strategies for business competitiveness. Nothing else your business will do can have as great an impact and do as much to ensure your future survival and prosperity.

Focused creativity and ideation provide the basis on which to innovate all aspects of your business. From new value added markets, products and services to operating functions across the organization, there is no area that cannot be optimized through innovation.

Ask yourself this question: 'What do we do that cannot be done better and in doing so, add real value to the organization?' If you are as candid as Stephen Elop, you will find yourself admitting that your list is well...short.

In the past decade, most companies were enamored with 'continuous improvement' initiatives and many of these were beneficial. However, they were incremental and evolutionary in nature and produced limited results.

Ideation and innovation are not incremental, but rather provide the type of strategic leap ahead breakthroughs that separate the winners from the losers in today's marketplace. Embracing ideation and open innovation is critical to ensuring a prosperous future for your business

Strategic Innovation Consulting (www.StrategicInnovation.Consulting) provides Open Innovation and Strategy consulting services to a wide range of corporate, Fortune 100's to startups, not-for-profit and government organizations globally. John Di Frances is Managing Partner.