Innovation during COVID19

Wednesday, April 15, starting at 12:15 pm
Floor Blindenbach-Driessen, PhD
Your hosts

Facilitated by:
• Tracy Nayar
  Operations Manager
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Delivered by:
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Fun facts:
• Dutch women’s soccer team fan
• I moved across the Atlantic Ocean 5 times
• My family dreads my cooking experiments
Agenda of this webinar

Objective: How to innovate as a small company with limited resources in a crisis time

Topics:
1. The necessity and benefits of innovating during a crisis.
2. Who to put to the task?
3. How to define new opportunities?
4. How to obtain buy-in?
5. How to test with a limited budget?
6. How to take it from there in these uncertain times?
Questions

If I have not answered your questions at the end of the webinar, or if you have a specific question, please email me:

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1. The necessity and benefits of innovating during a crisis

Leading through the crisis, McKinsey 2020
The necessity and benefits of innovating during a crisis

- **Roaring out of recession, HBR 2010**
  - 9% of companies flourished after the slowdown, outperforming rivals in their industry by at least 10% in terms of sales and profits growth
  - **The difference: focused on operational efficiency and invested in innovation**
- **Leading through the crisis, McKinsey 2020**
  - “Your job isn’t to know the unknowable but to be the first to know and the fastest to act”
2. Who to put to the task?

Knowledge, skills, and passion are equally important for success and not every team member needs to have all of these attributes, Harvard Business Review 2019
Exercise: Who to put to the task?

Who could you put in charge of innovating your way out of this crisis? Someone with knowledge, skills, or passion

Take a minute to write down two to five names
3. How to define new opportunities?

Where to look?

- **Current customers**
- **Non-customers**
- **Webinars**
  - In and outside your industry
- **Trends:** [Gartner](https://www.gartner.com/), [Forrester](https://www.forrester.com/)
- **Your employees**
  - [Online brainstorm](https://www.onlinebrainstorm.com/)
How to define new opportunities?

Take a minute to write down 1 thing you are going to undertake to proactively find new opportunities

Please share the action you plan to take in the comments!

Reminder: Your job isn’t to know the unknowable but to be the first to know and the fastest to act - McKinsey
4. How to obtain buy-in

- Two directions
  - Bottom up
  - Top down
How to obtain buy-in: bottom up

- Fully knowledgeable to make a well informed decision
- Not aware
- Recognize problem & opportunity
- Willing to act
- Willing to approve your project

Decision progress
How to obtain buy-in: bottom up

Denise sends information to her boss about how other firms have automated their data entry processes and saved a lot of money.

Denise follows up with her boss on the information she provided and asks if he thinks it would be something to consider for their firm.

Denise offers to write a project proposal for the opportunity at hand.

Denise hands in a detailed and comprehensive project proposal.

Denise’s first attempt to talk with boss.

Recognize problem & opportunity, willing to act.

Fully knowledgeable to make a well informed decision.
How to obtain buy-in: bottom up

Leadership:

- **Listen** to what a team learned
- In case you disagree, **challenge the assumptions** and give the team the opportunity to prove you wrong
How to obtain buy-in: top-down

- The power of **why** – Simon Sinek
- Don’t tell teams what to do, instead, specify the problem or opportunity that you would like to see addressed and define the resource commitment
- Have one team work on **one project at a time**
- Make clear that **each early-stage project is an option**
- Ask teams to **explicate and test the critical assumptions** they are making
- **Stick to the facts** – **no room for gut feelings in crisis time**
Exercise: How to obtain buy-in

- Two directions
  - Bottom up
    - Employees: Create awareness
    - Leadership: Listen
  - Top down
    - Start with the why
    - Test your assumptions

Take a minute to write down what action you are going to take to obtain buy-in

Please share in the comments!
5. How to test with a limited budget?

What to test?
- The most critical assumption(s)
How to test with a limited budget?

What to test?
• The most critical assumption(s)

Example: Diabetes kiosk
Electronic portal located in easy accessible places (library, pharmacy), where patients and caregivers can find reliable information about their diabetes treatment and health

Please share in the comments, what is the most critical assumption this team should test first?
How to test with a limited budget?

What to test?
- The most critical assumption(s)

Example: Diabetes kiosk
Electronic portal located in easy accessible places (library, pharmacy), where patients and caregivers can find reliable information about their diabetes treatment and health.
How to test with a limited budget?

- Low-cost experiments to test critical assumptions
  - Interview current customers
  - Interview non-customers
  - Mock-ups
  - Minimum viable product
    - Dutch Day After
How to test with a limited budget?

How to test?
• The most uncertain & critical assumption(s)

Example: Diabetes kiosk
Electronic portal located in easy accessible places (library, pharmacy), where patients and caregivers can find reliable information about their diabetes treatment and health

Please share in the comments, how would you would test this assumption?
How to test with a limited budget?

How to test?

- The most uncertain & critical assumption(s)

Example: Diabetes kiosk
Electronic portal located in easy accessible places (library, pharmacy), where patients and caregivers can find reliable information about their diabetes treatment and health

“Diabetes Info”

Most critical assumption

Is there a need for reliable information about diabetes in an easy accessible public place?
How to test with a limited budget?

Use the **affordable loss principle** to invest in testing
6. How to take it from there in these uncertain times?

- Expect changes to happen
  - Make a list of all the assumptions you are making and put them on the wall so you can keep track
- Use the affordable loss principle to explore new opportunities
- Believe in your strategy
  - Don’t give up too early. In a new market, the winner is most adaptable firm (ADSL)
  - Stick to the facts

Take Action!!!
Summary: Innovation during COVID 19

How to innovate as a small company with limited resources in a crisis time

- Who to put to the task: list of 1-5 passionate employees
- How to define new opportunities: 1 thing you are going to explore
- How to obtain buy-in: plan of action to obtain buy-in
- How to test with a limited budget: test your most critical assumption, affordable loss
- How to take it from there in these uncertain times: take action
“Your job isn’t to know the unknowable but to be the first to know and the fastest to act”

Free online resources:
- IDEO
- Adobe kickbox
- Lean startup

Free programs that can help you innovate during COVID19
- SBDC: ICAP–virtual cohort
- Organizing4Innovation: Online T4 Accelerator program
Stay safe, healthy, and productive!

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