

# Implementing Innovation

BUSINESS GROWTH STRATEGIES COLLECTION



## 1 Week Experience

By definition, an innovative idea is something new to an organization. Making that idea a reality requires traveling into uncharted territory. While a traditional vetting and decision-making process will work for incremental change or “renovation,” implementing a true innovation within an organization requires an entirely different approach.

Using lessons and stories from the front lines of entrepreneurial innovation, Professor Howard Yu introduces participants to a fast, systematic method for testing innovative ideas through incremental experimentation. By iteratively uncovering and validating critical assumptions, leaders can set up initiatives for lasting success, while maintaining the flexibility to pivot as feedback warrants.

**Estimated Time Commitment: 2.5–3 hours**

Faculty Video Lectures: 30 Minutes

Create Action Plan: 75–90 Minutes

Interactive Activities: 45–60 Minutes

## Key Learnings

- How Change Typically Happens in Large Organizations
- Innovation vs. Renovation
- Parlaying Small Bets into Big Wins
- Prototyping and Testing Methods

## Assignment Details: Action Plan

- Identify key assumptions underlying an upcoming initiative or desired innovation
- Develop a testing plan to validate at least one critical assumption

## Faculty Director: Howard Yu



HOWARD YU

Howard Yu is the LEGO® Professor of Strategic Management & Innovation at IMD. He is an award winning author, and in 2015, he was selected by Poets&Quants as one of “The World’s Top 40 Business Professors Under 40.” He also delivers customized training programs at IMD for major global companies in Asia and Europe such as TravelSky, Temasek, ASML, Daimler, Bosch, Electrolux, LEGO, Sanofi, and Novartis.

