



# INNOVATION STRATEGY

## Mentoring Driver

# INTRODUCTION

Sustainable development is an important topic in the twenty-first century and green innovation is an important driving factor to achieve sustainable development. With environmental issues increasingly becoming prominent in today's business world, companies need to pay attention to develop environmental strategies and capabilities as a response to the environmental concerns and achieving green / blue growth. While a broad consensus exists on the value of green innovation, current empirical research on how different types of green innovation strategies may account for the international performance of a company remains scant. Addressing this gap is important because determining how to better manage a company's green strategy nowadays has become increasingly important for firms hoping to achieve and maintain their sustainable performance advantages.

Thus, the Mentoring Driver Innovation Strategy represents a main component in helping companies to have a stronger strategic approach towards innovation and sustainability. The Driver is focusing on the innovation ambition level, trends affecting the company, innovation value chain, competence development, innovation KPIs, etc.



## Objectives of the Mentoring Driver Innovation Strategy

1

To present and familiarise the mentee companies with the 10-step methodological approach to develop an innovation strategy;

2

To actively engage and empower the mentee companies to develop an innovation strategy.

## Impact of the Mentoring Driver Innovation Strategy



Decrease of the time-to-market for innovative products or processes;



Decrease of the time-to-profit for innovative products or processes;



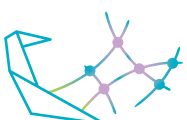
Increase of the income from sales from innovative products or processes;



Decrease of the time needed to advance one scale of the TRL level for an innovative product;

2

Increase by minimum 2 persons the number of team members mentored on innovation strategy topics.



## Main stages in the delivery of the mentoring within the Mentoring Driver Innovation Strategy

1

First workshop within the Mentoring Driver Innovation Strategy

### Why innovate and how? A systemic approach to innovation

- The main goal of the first workshop is to introduce to the mentee company general information related to the need to innovate, the different types of innovation, and benefits of implementing a systematic approach to innovation. Moreover, the mentor explains the differences between a business strategy and an innovation strategy. He/she also presents the main pillars of the assessment of innovation management performance, based on the House of Innovation by Kearney IMP3rove. Finally, he/she explains to the mentee company all the stages of the Mentoring Driver Innovation Strategy.
- The mentee company will learn the differences between a business strategy and an innovation strategy, will be able to distinguish between the different types of innovation and will acquire knowledge on the benefits of having a systematic approach of the innovation activities that are generally performed rather on ad-hoc basis. Finally, the mentee company will have a clear overview of the mentoring process and will clarify its expectations.

2

Second workshop within the Mentoring Driver Innovation Strategy

### 10-step approach of the development of an innovation strategy – Part 1

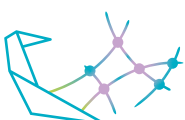
- During this workshop, the mentor will present in detail the first step (trends analysis). Thus, the information is focusing on the identification of the impact of innovation trends on the existing and new applications of the company so that to quantify the business potential. This step is part of the external analysis of the company.
- Using the first tool (trends analysis) the mentee company will be able to identify the different innovation trends and assess how their impact can help to quantify the business potential of the company.

3

Third workshop within the Mentoring Driver Innovation Strategy

### 10-Step approach of the development of an innovation strategy – Part 2

- During this workshop, the mentor will present in the second step (customer needs). This step contains information on how to define the value chain of the industry the company is active in and on how to identify the influence of the value chain on the company's innovation activities (e.g., regulations, technological trends, and customer behaviour).
- Using the second tool (customer needs), the mentee company will be able to define and understand the value drivers, innovation areas and their business potential. The mentee company will build the value chain, will identify the relevant regulations, technological trends and customer behaviour that influence the activities and consequently will be able to define the innovation areas and their business potential.



Fourth workshop within the Mentoring Driver Innovation Strategy

### **10-Step approach of the development of an innovation strategy” – Part 3**

- During this workshop, the Mentor will present in detail the remaining 8 steps, as follows:

Step 3 – competitor and technology watch – systematic screening of innovation activities and competitors;

Step 4 – ambition analysis – innovation matrix – assessment of company ambition;

Steps 5 – innovation lifecycle analysis – evaluates the strategic implications of new or competing technologies;

Step 6 – competency assessment – identify gaps in competencies that need to be filled in view of becoming innovative;

Step 7 – vision and mission – definition of vision and mission in the context of the innovation strategy;

Step 8 – search fields – derive what is possible and what the customers will require;

Step 9 – competence roadmap – define the capabilities that are needed to successfully address the identified search fields;

Step 10 – business case – generate a clear plan for an attractive return and outline the business rationale.

Step 11 – action plan to implement the innovation strategy.

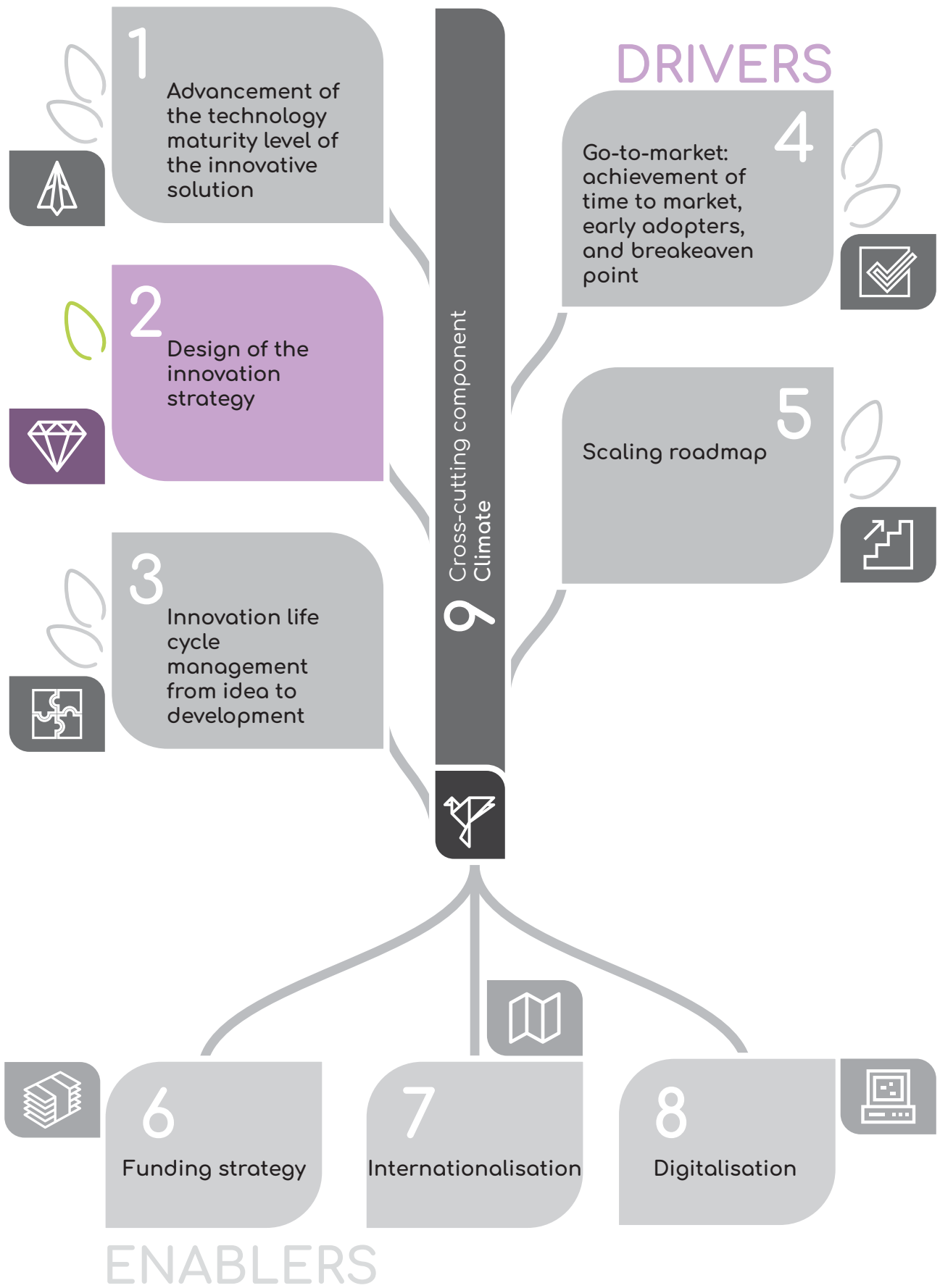
- Following this workshop, the mentee company will have gained understanding and knowledge and be able to develop, with some on-demand support from the mentor, the innovation strategy for its company.



### **Specific methods, tools / templates, and resources involved in the Mentoring Driver Innovation Strategy**

- Source: *10-Step approach of the development of an innovation strategy* – KEARNEY IMP3rove.
- After using the tools, the mentee company will have gained understanding and knowledge and be able to develop, with some on-demand support from the mentor, the innovation strategy for its company.







## Final remarks

The Mentoring Driver Innovation Strategy is cornerstone to the overall programme, and empower the mentee companies to design and execute the innovation strategy hand-in-hand with the business strategy, and thus guide the company's innovation-driven performance across sectors and industries.

