

Innovation Tools

Course Project

Instructions:

This course project consists of two parts, each of which corresponds to the concepts that you will learn throughout the course. This project will give you an opportunity to explore innovation tools and then identify appropriate tools to support your innovation strategy. You will complete Part One in this document. You will complete Part Two using the same Innovation Placemat you used in previous courses.

If you no longer have the Innovation Placemat, go the Canvas course page titled “Tool: The Innovation Placemat” and download a blank copy. Reconstruct the data in the following cells: **Innovation Strategy Name**, **Executive Champion**, **Team Leader** (your name), **Innovation Strategy One-Line Overview**, **Innovation SMART Goals**, **Organization Strategic Goals**, **Vision / Innovation Intent**, **Outcome Measures**, **Approach**, and **Competencies**.

At the end of the course, you will submit the following:

- This document for Part One.
- Your updated Innovation Placemat for Part Two.

Note: Though your work will only be seen by those grading the course and will not be used or shared outside the course, you should take care to obscure any information you feel might be of a sensitive or confidential nature.

Complete each project part as you progress through the course. Wait to submit this project document and the Innovation Placemat until all parts are complete. Begin your course project by completing Part One below. A Submit button can be found on the final course project assignment page. Information about the grading rubric is available on any of the course project assignment pages online. Do not hesitate to contact your instructor if you have any questions about the project.

PART ONE

Explore How Companies Implement Innovation Tools

3M, P&G, and Corning are well-regarded for their innovation shops. In this activity, you will explore how one of these companies implemented the use of an innovation tool. Pick one of the companies and perform 15-30 minutes of online research (keywords: “company name + innovation strategy”).

What company did you select and what were the goals of its innovation strategy?

3M is innovating to improve lives through innovation and action. They are “Creating solutions that make people’s lives better is at the heart of what 3M does. With over 100,000 patents and our 15% percent approach, innovation that improves lives is the core of our DNA.”

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List the tools it used to implement its strategy.

3M is utilizing external tools for it’s innovation strategy quite effectively and has numerous examples of how it has deployed it’s strategy this way. Sandbox environments is one of the ways the company goes into cultural gear and develops innovation via sporting, family, internal development and many other means of growing ideas in it’s product portfolio. Strategic partnerships/alliances puts their innovation to work with key business partners that yield great RO for their innovation investments, like the automotive industry of lighter weight automotive materials is another example. Communities of practice is also another tool utilized that presents an example such as utilizing the medial community where human listening and machine learning are helping patients and doctors achieve better outcomes.

Describe one example of how it used the tools and who was involved.

How human listening and machine learning are helping patients and doctors achieve better outcomes

Utilizing a doctor's care to analyze filtered data via AI to make decisions about medical observations is a key development I noticed 3M making in their innovation strategy. Developing this larger population, doctor's care or even self care to help yourself through your problems is a great advancement for the medical community and society.

Having a disability myself and participating with the Ivy Leagues on social media via Meta on Instagram @superblast_101_ with medical outcomes via therapy I have seen the benefit of social algorithms and the observation and care of doctors and therapists make me (the patient) dramatically improve attitudes, social integration improvement and adaptation of better lifestyles for the immediate and long term future. I think 3M is great for doing this and this is a perfect example of my classroom response on internal cultural ROI and external financial ROI investment as a hybrid having great payoffs and innovation gains for everyone.

Save your work. You will submit this document at the end of the course.

PART TWO

Select Your Innovation Tools

For this part of the project, you need your current Innovation Placemat and the Innovation Tools Spectrum model that you downloaded in Module 1.

1. Review the following cells in your Innovation Placemat: **Organization Strategic Goals, Vision / Innovation Intent, Innovation SMART Goals, and Outcome Measures.**
2. Reflect on the following parameters that fit your individual case: unstructured versus structured, internal versus external, and cultural ROI versus financial ROI. Use the cells below to record where your innovation initiative falls within these three sets of parameters. Remember: all three of these parameters exist on a spectrum, so an initiative can have medium cultural ROI or be semi-structured.

1	Unstructured vs. Structured	<p>Unstructured sandbox environments, communities of practice, design sprints with rapid prototyping, dedicated employees for innovation, and strategic partnerships/ alliances are all forms of innovation tools I choose to begin Horizons with. This puts me on a cumulative spectrum placement in between least and moderately structured organizational formality.</p>
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2	Internal vs. External	<p><i>Horizons will be utilizing a blend of both internal and external sources of innovation tool deployment to help develop the best products for its customers and build corporate strategic goals that are in the best interests of the companies strategic development.</i></p>
3	Cultural ROI vs. Financial ROI	<p><i>Cultural ROI will be placed in the in the medium range and financial ROI will be placed in medium ROI as well. This will balance in an average manner for when initial operations of Horizons after incubation ceases and operations begin. When significant finances become available and incubation and initial operations have succeeded new innovation tools will be deployed and a broader strategic mix of innovation tools will be utilized for a more effective innovation strategy.</i></p>

3. Now that you have an idea of the parameters that bound your initiative, choose a portfolio of tools that can help you reach your innovation strategy goals.
4. List the tools in the **Tools** cell of your Innovation Placemat.