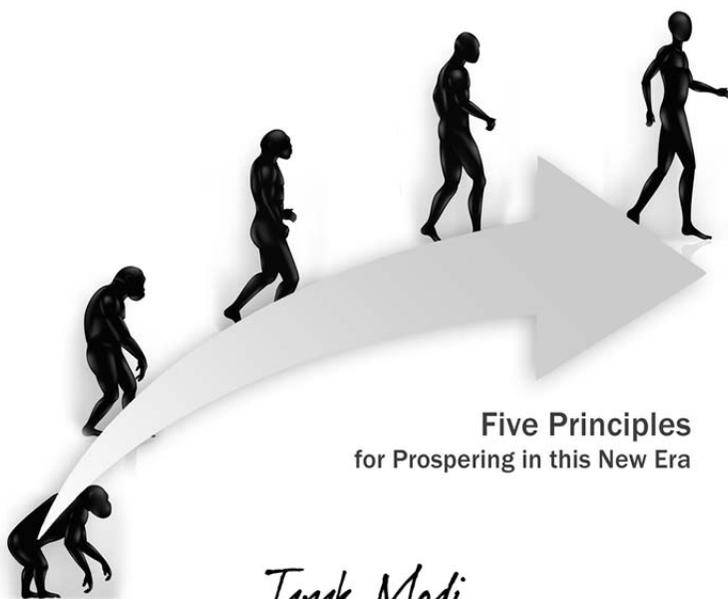


Living in the Innovation Age

LIVING
IN
THE INNOVATION AGE



Five Principles
for Prospering in this New Era

Tarak Modi

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*To all the sung and unsung heroes
who dedicated themselves in their quest for Innovation.*

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Foreword

I have known and worked closely with Tarak Modi since he joined CALIBRE in the spring of 2010. Since that time, as our Chief Technology Officer, he has energized the innovation process at CALIBRE, and has led our IT strategy development and execution. As the President & Chief Executive Officer of CALIBRE, I believe one of our most vital business strengths is our ability to leverage advances in Information Technology (IT). And a key part of that ability has been, and will always be, our willingness to embrace innovation. Innovation, and the resulting competitive edge it provides, is about providing best-value (efficient and cost-effective) services. It is about driving real performance improvements by not necessarily doing more of the same thing faster and cheaper, but by finding novel ways to solve old problems. Real innovation is about filling a gap that customers may not even know they have. It is about meeting unmet customer needs with solutions that even they might not have envisioned.

As a management and technology services company, CALIBRE has leveraged technology and innovation to sustain our long-term growth and to maintain our strategic competitive advantage. Successful companies must continuously identify, evaluate, and apply innovative, effective, and relevant technologies. When this is accomplished, these companies reap three key benefits:

1. They add even more value for their customers with innovative solutions.
2. They improve their internal business processes to enhance their ability to sell and deliver value-added solutions.
3. They reduce their cost of doing business with increasingly effective and efficient IT-based systems.

Tarak believes that innovation is everyone's job in our globally competitive economy. For innovation to successfully be of real value (and contribute to the bottom line), Tarak shows us that ideas must be followed up with implementation. In Part 1 of his book, *Living in the Innovation Age*, Tarak helps us understand that the ultimate goal of innovation is to create a sustainable competitive advantage. He discusses how, in order to remain competitive, the product or service must provide real value to the consumer, be differentiated from competitors' offerings, and present a significant barrier to imitation.

In Part 2, Tarak introduces five principles that can help organizations prosper in this fundamentally unique era. As he explains, innovation is about creating the future, through visioning and action. I believe successfully applying this concept has driven growth at CALIBRE. In Part 3, Tarak discusses how one can implement innovation in their organization. He presents three techniques that he has applied in his professional career and that have been shown to spur innovation. Finally, in Part 4, Tarak provides an overview of the typical innovation lifecycle from ideation to execution and leaves his readers with a practical, ready-to-use maturity model, which they can use to lead their organizations to their desired stage of innovation maturity.

Throughout his book, Tarak cuts through the status quo of conventional thinking, and walks us through the process that a company must take to innovate and realize its "next big thing." He explains that innovation is not just about introducing something new, it literally means a process that renews something that exists, and effective innovation is more about the implementation of an idea than the idea itself.

Charles Darwin once said that, "It is not the strongest of the species that survive, or the most intelligent, but the one most responsive to change." As Tarak explains, despite creativity and technical expertise, companies fail when they do not embrace innovation and focus on implementation, converting ideas into reality. Innovation is a journey and the road to successful innovation may have struggles along the way; failures are just milestones along this long journey to success. As he further elaborates, living and prospering in this innovation age is neither an option nor a luxury, but an absolute necessity for survival in today's extremely competitive and global

economy. In his words, “to survive, business leaders must reevaluate how they think about and approach innovation.”

CALIBRE has prospered since 1989 because of its responsiveness and willingness to adapt to changing times. Tarak Modi has spurred the innovation process at CALIBRE. His book clearly explains how one can not only survive but prosper in this fundamentally unique era, the innovation age, in which we now live. Those who read these pages will find their thinking stimulated and their understanding enhanced, as were mine.

I hope you enjoy this book and profit from it.

Joseph A. Martore
President & Chief Executive Officer
CALIBRE Systems, Inc.

Acknowledgements

Writing a book is a journey – not a journey of pages but one of ideas. It is a confluence of thoughts that have been formed, nurtured, and refined over many years with the influence of countless co-workers, friends, and family members. In that respect, the creation of this book is very much like the subject which it covers – Innovation. Just as most innovation is the result of many different hunches that coalesce over time to ultimately result in the “eureka” moment, this book too is much more than just the time it took to put the words on its pages.

I am one of the fortunate ones who has never had a job where they could not learn something new. Much of the credit for that goes to my co-workers over the years for continuously challenging me to be a better professional. CALIBRE has played a pivotal role in my career. I have never seen a company with so many capable and dedicated employees that truly function as one team with one goal. I am truly grateful to Michael Polster for believing in me and making me a part of this wonderful team and for encouraging me at every step of the way to write this book. I am indebted to Jack Mutarelli for helping me understand the importance of getting “traction” and Ted Chopin for always helping me see the practical side of innovation. I owe much to Joe Martore for always keeping me on my toes with his thoughtful questions, deep insight, and business acumen and for agreeing to write the foreword for this book.

I would also like to thank my reviewers for graciously taking time out of their busy schedule to review the draft manuscript as it evolved and help shape it into the book that it is today. I am grateful to Frank Konieczny, Dr. Lynn Lambert, Michael Polster, Jose Ruggero, Rowan Snyder, and Mahesh Paolini-Subramanya for their constructive feedback and valuable insight.

Finally, I am forever indebted to my friends and family for their love and support. Their unwavering belief in me is what kept me going at times when I struggled to put my thoughts into words that made sense. As you might guess, there were several “interesting” moments to say the least, but those are stories for another day and another book!

Introduction

What do you get when a candle maker and a soap maker get together and form a business? Would you believe that together these two would form a company that has not only survived but thrived and prospered for over 175 years? What about a company that began by mining stone from quarries for use in grinding wheels? Could that same company today have over 76,000 employees, 55,000 products, and operations in more than 60 countries?

The first company is Procter & Gamble (P&G). Since their humble beginnings in 1837, P&G has become a Fortune 500 multinational corporation that manufactures a wide range of consumer goods today. They aren't showing any signs of slowing down either. For example, who would have thought of combining their expertise in oral hygiene with their knowledge in cleaning and whitening agents? P&G did exactly that and created Crest Whitestrips[®], which makes them over \$200M a year. And which company besides P&G would have thought of leveraging a recession along with entrepreneurial people looking for new businesses to start up, consumers seeking affordable luxuries, and a proven cleaning brand to launch a national car wash chain, Mr. Clean Car Wash?

The second company mentioned is 3M. Over the past century 3M also has created a vast array of amazing products that are now household names. For example, any other company would have long discarded an adhesive that did not perform its job of sticking things together and would have recycled its yellow scrap paper; however 3M took those two ingredients and created Post-It notes.

So, why are these companies and others like them so successful, while many others fail and fade away? The simple answer is that somehow the successful companies have mastered the principles of innovation. These

companies are not afraid of venturing into new and uncharted waters. On the contrary, these are companies that embrace innovation head on.

Welcome to the new way of life in the Innovation Age.

Organization of the Book

This book is organized into *four* parts.

Part 1: A New Era

Most experts agree that we have entered into a new era where innovation is no longer a luxury or an option. Rather, continuous innovation is now the new norm. Regardless of your industry (private, public, or nonprofit) and what your role is, innovation applies to everyone in the Innovation Age. Part 1 walks you through the intricacies of this bold new era of continuous innovation. It not only explains why innovation is so crucial for survival in our globally competitive economy but provides insight into the true purpose of innovation – both in theory and in practice.

Part 2: Five Principles for Prospering in the Innovation Age

Today the question perplexing most organizations is not if we have entered a new era of continuous innovation but how to thrive and prosper in this new era. The Innovation Age is fundamentally different from previous eras in that innovation is not an option but an absolute necessity for survival in today's extremely competitive and global economy. This section introduces five principles based on my experience and research over the years that can help organizations prosper in this fundamentally unique era.

- 1 Innovation is one percent ideation and 99 percent implementation.*
- 2 Innovation is a journey not a destination.*
- 3 Innovation is “where no man has gone before.”*
- 4 Innovation seeks to be free.*
- 5 Innovation has many forms.*

Part 3: Making Innovation Work in Your Organization

Successful innovation takes more than a desire. While the concept of innovation in itself is a noble cause, to be of real value (and contribute to the bottom line) the idea of innovation must be followed up with implementation.

Therein lies the challenge that keeps many a senior leader up at night. How does one implement the idea of innovation in their organization? In this section, I will discuss three techniques that not only have been shown to work in the most innovative companies of our time, but techniques I have used in my professional career to spur innovation within the companies that I have led.

- 1 Instilling a culture of innovation.*
- 2 Leveraging the Medici Effect.*
- 3 Knowing what to measure.*

Part 4: Embarking on Your Innovation Journey

There are many things you can do to spur innovation within your organization. To do so effectively requires answering two critical questions:

- ✓ Is there an end-to-end value chain for innovation?
- ✓ How do you know where to start and what to do first?

Chapter 10 addresses the first question with a discussion on the typical innovation lifecycle. The final chapter of this book, Chapter 11, addresses the second question by presenting a practical, ready-to-use innovation maturity model.

There are *two* appendices at the end of the book:

Appendix A: Innovation Quotient Self-Assessment

This 19-question self-assessment will help you determine the innovation quotient for your organization. All 19 questions are derived from the material presented in this book. There is a quick reference “answer guide” at the end of this appendix that maps each question to the most relevant portions of the book where you can find more information.

Appendix B: Quick Notes

This appendix aggregates the Bottom Line (see Book Conventions) section from each chapter into one place for quick reference.

Book Conventions

Side Boxes, which are sprinkled throughout the book, are sections that are specifically separated from the main body of the chapter and provide additional relevant and interesting information to the topic being discussed in that chapter.

Callouts highlight a line or two (may be paraphrased) that are crucial to the topic being discussed. Think of call outs as “MTV sound bites.”

The Bottom Line is the last section of each chapter that summarizes the three key points of that chapter. It also provides a quick and easy reference to the chapter for the future.

Audience

The book is intended for anyone who is responsible for innovation within their organization. That means it includes everyone from senior executives to task-oriented employees since “innovation is everyone’s job” in our globally competitive economy. Furthermore, the content of this book applies to all whether you are in the private, public, or nonprofit sector. There are no prerequisites and the assumptions I make of you are simple – you want to innovate and are open to new ideas. In return I promise to give it to you straight – no jargon and no beating around the bush.

The simple fact is that we are all innovators at heart. All of us have had those moments in life where we’ve solved a problem – big or small – in a way that was unique, made us proud, and put a smile on our face, even if it did just entail using duct tape in a way that it wasn’t ever intended! It is my hope that as you read the pages of this book, it will help you better express the innovator inside you and ultimately help you prosper in this new era – The Innovation Age.

Living in the Innovation Age

Part I

A New Era

Most experts agree that we have entered into a new era where innovation is no longer a luxury or an option. Rather, continuous innovation is now the new norm. Regardless of your industry (private, public, or nonprofit) and what your role is, innovation applies to everyone in the Innovation Age. Part 1 walks you through the intricacies of this bold new era of continuous innovation. It not only explains why innovation is so crucial for survival in our globally competitive economy but provides insight into the true purpose of innovation – both in theory and in practice.

Living in the Innovation Age

1

Introducing the Innovation Age

Just a decade ago, Blockbuster ruled the movie rental business. With over 25,000 employees at 8,000 stores and a distribution system of 6,000 DVD vending machines, it was valued at \$8 billion in 2005. In September 2010, just one month short of the 25th anniversary of the opening of its first store, Blockbuster filed for bankruptcy. An upstart called Netflix had successfully managed to uproot Blockbuster from its throne in the movie rental business. It did so by fundamentally changing the delivery model for movie rentals from physical DVDs to streaming media. While Blockbuster was filing for bankruptcy in 2010, Netflix's market value had soared to a whopping \$13 billion.

Today, less than two years later, Netflix is facing a dilemma of its own. Competitors such as Dish Network, Google, Amazon, and Hulu are trying to usurp Netflix by changing the rules of the game just as Netflix did to Blockbuster only a few years ago. While it is too early to say if they will succeed, Netflix is already feeling the effects. Since July 2011, Netflix has lost more than 500,000 subscribers and \$9.5 billion in market value. Is this history repeating itself, albeit at a much quicker pace? Is this déjà vu?

Welcome to the Innovation Age.

As you will see in the next few pages, the stories about what Blockbuster went through and what Netflix is currently going through are not unique. Rather, these stories represent the cold, hard reality of the new rules for the “survival of the fittest” in the Innovation Age.

Living in the Innovation Age

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About the Author



Tarak Modi is the Vice President and Chief Technology Officer at CALIBRE Systems, Inc., an employee-owned management and technology services company, where he leads the effort in leveraging technology through the innovative use of IT to create and sustain long-term competitive advantage. A champion of innovation, he is an industry thought leader in IT transformation and modernization technology such as enterprise architecture, Service Oriented Architecture, and Cloud Computing. A prolific author with excellent communication skills, Tarak has also co-authored *Professional Java Web Services* (Wrox Press, 2001) and published over 80 articles that showcase his broad experience, keen business acumen, and deep technical knowledge. Find out more about Tarak at his professional website, TekNirvana.com.