Innovation Capability Maturity Model (ICMM): Building Organisational Innovation Processes

The Problem
Based on an analysis of over 3.5 million innovation attempts across every sector of human activity, the likelihood of successfully turning a novel idea into sustainable shareholder value is currently slightly worse than the odds of winning at roulette. Close to 98% of all innovation attempts end in failure.

‘Innovation’ is perceived by business leaders as simultaneously high risk and an essential part of life in a globalised economy.

Those attempts fail because organisations:
- Ask the wrong questions
- Deliver the wrong solutions
- Mis-handle the communication with customers & stakeholders
- Try to fit new things into their current silos and processes
- Give up too soon

Innovation bears all the hallmarks of the most difficult game in the world: if there are 100 activities needed to take the first seed of an idea through all the way to commercial success, get any one of them wrong and your money is lost.

The Solution
Some organisations, however, have achieved a much higher success rate. Fifteen years ago, Darrell Mann and his team started a journey to understand what these organisations did that their competitors failed to do. The ‘Innovation Capability Maturity Model’ (ICMM) is the outcome of that research.

Repeatable innovation success, the best organisations have discovered, demands a structured journey of capability development. A journey, furthermore, that necessarily occurs in a number of distinct, unavoidable stages. Try and conduct an innovation project that demands a certain level of capability that doesn’t yet exist in the tangible and intangible skill-set of the business, and failure is the only possible outcome.

What the organisation is able to change successfully, completely depends on what stage of the Innovation Capability Maturity journey they are on. Knowing and understanding what stage of journey you are on, and knowing what you need to do to progress through the stages will be of huge benefit to progressing innovation results in your business.

SEEDING  CHAMPIONING  MANAGING  STRATEGISING  VENTURING

For more information on Darrell’s workshop on ICMM on 16th April, and booking – visit www.irdg.ie