

# Innovation is a culture, not a commodity

How business leaders are driving innovation across industries.

We asked global C-suite leaders from a range of industries what their organizations are doing to drive a culture of innovation in the workplace. All companies were 20 years old or younger with around 1,000 employees.

Leaders understand the importance of innovation. Many struggle to make it a part of their culture.



4 in 5

Companies have an innovation strategy in place.

yet only

14%

say training programs are well aligned with their innovation strategy.

17%

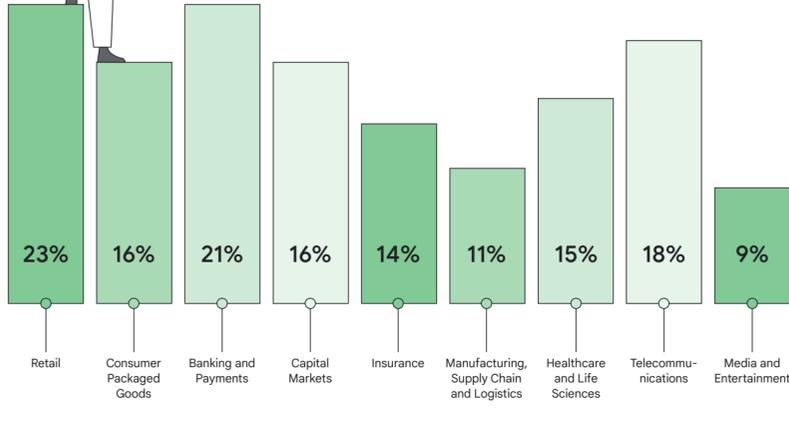
strongly agree their definition of innovation is clear and well communicated.

Different perspectives bring new ideas, but many lack diverse thinking.

16%

Strongly agree their C-suite was diverse in its thinking and held different views about how things should be done.

These results vary across industries:



Leaders know they could be executing innovation better.

84%

feel their organization could do more to flow ideas through smoothly and swiftly to commercialization.

83%

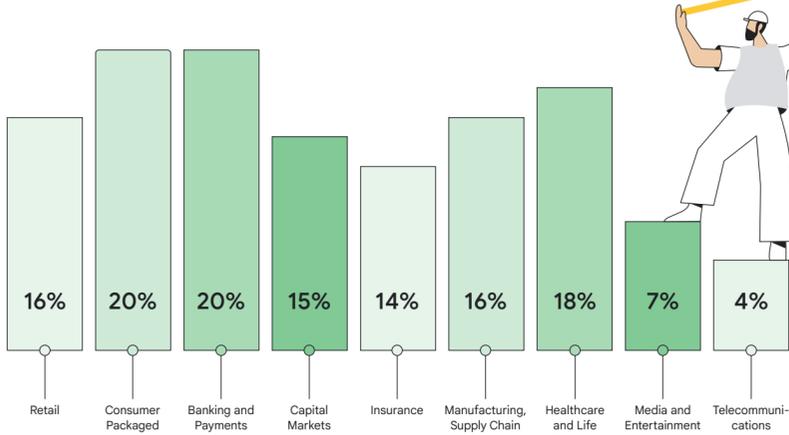
feel that their organization could be more agile in facilitating changes to products and services based on client or competitor reaction.

They also know they could be measuring innovation better.

14%

strongly agree that their organization effectively measures innovation.

Though, different industries are more effective than others:



There's much more to be done when it comes to proactively seeking new ideas.

9%

strongly agree their employees are encouraged to flush out information to direct innovation.

54%

of organizations actively take time to understand their competitive environment to the point that they can anticipate industry shifts.

How will organizations invest in innovation over the next 5 years?

75%

plan to invest in new tech platforms to facilitate innovation exchange

64%

plan to invest in additional training programs on innovation

53%

will evolve hiring policies to capture more diverse ideas and approaches

42%

will work to strengthen the process of data gathering and analysis to support decision making

Innovation isn't something you can purchase or a coat of paint you can apply in a day – it needs to be a company-wide culture. Read the in-depth article to explore the 4 keys to creating a framework for innovation:

1

Intention

Making sure senior leadership wants to innovate

2

Infrastructure

Giving your business the necessary tools it needs

3

Influence

Ensuring management knows what they're looking for

4

Implementation

Creating impact and measuring results

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