

THE ODEON INNOVATION LAB BLOG (4/5) – LEARNINGS

May 2017

Apart from the excitement of delivering these incredible projects and initiatives, we have learned a lot about setting up an innovation process. Some of the stories are honestly better over a drink with Laura and myself, but to give you some things to ponder and inform your own thinking:

1. Commit to a 'test and learn' approach to your innovation projects and don't waste time trying to get things set up perfectly. If you are trying to innovate you have to move quickly to maximise the opportunity! That said, see next point...
2. Innovation should not be restricted to the Innovation Lab - it's important to develop a culture of innovation in the company. All colleagues should be empowered to innovate at any level of the hierarchy. However a dedicated team is necessary to run complex innovation projects that cannot be squeezed into business as usual operations.
3. Even if they are test and learn projects of a smaller scale, we have learned that they are still projects. When you find a great idea, don't forget to get everyone in the loop internally, and make sure key stakeholders are informed of what you are doing. Don't try to do them in isolation of your normal business processes and don't ignore governance processes – they are there for a reason!
4. Get ready for a lot of attention! One great thing about the iLab is the hundreds of enquiries we've had – it's been extremely humbling that so many great companies want to work with us, but it takes a lot of time and resource to respond to emails, calls, meeting requests and of course, LinkedIn messages and process them all – we have resourced to cope as best as we can, but things take time no matter how organised you are.
5. Finally, if you are thinking about doing something like we've done and setting up an Innovation Lab, we would suggest that you pause to confirm you are sure you and your company are really ready to 'fail fast', and admit things not working out is a good thing – this is something that is really challenging in practice as of course we want everything to succeed. Honestly, some of our greatest learnings so far have come from when things have not gone as we expected!

Find out what we're up to next in our next post.

Regards,

Laura and G

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