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Innovation and Time



“To have time” is a function of being interested. “We do not have time for innovation” means, ultimately, not to want innovation. Frequently, innovations are only called for when business is bad and, therefore, there is a race against time. Yet, innovations that have to be developed need time to ripen. Overhasty innovations, however good they may be in essence, are usually destined to fail. So-called teething troubles occur more frequently as a result of the lack of patience. Moreover, in fast-moving times, something new frequently has only once chance to succeed in the market. The competition leaves no room for a second shot.

“Innovations have to be prepared during the so-called good times and they require sufficient time to mature.”

In contrast, too much market research and decision-making processes that are too long can result in innovations being launched late on to the market. Here, the old management wisdom is right that it is not the big that eat the small, but rather the fast that eat the slow. Even the deliberate assumption of risks in order to shorten development times should not, however, lead to fundamental steps being omitted, or being carried out too late: for example, performing a patent search in due time prevents unnecessary corrections, or even legal disputes with competitors.

“Innovation is like sex, you must not be too early, or too late.”

The correct timing of a launch is crucial to market success. Besides the internal processes of innovative companies, it is of vital importance to launch an innovation on the market at the right time. Certain innovative themes pop up in many places at the same time. Cynics suspect industrial espionage. Frequently, however, an issue has been around for a long time and many marketing departments and R&D sections were working on the same things. Then the race begins. Being first brings the great opportunity to become associated with the innovation in customers’ minds. Latecomers that, likewise, want to adorn themselves with the “innovation” label find it difficult to position themselves separately (for more on this please see the reference book: “Positioning: ...” by Al Ries and Jack Trout).

“Innovations offer the opportunity for a provider’s brand to be cemented in the mind and, in the future, to become a generic term for a category.”

However, if customers are not mentally ready to accept the idea then a competitor that is better prepared can benefit instead. This can apply to services, or also decisions regarding personnel, such as in the case of company management succession planning. So, when is it the right time for an innovation? In order to answer this question it is of foremost importance to be very close to customers and their needs and to spend less time in a company’s offices. A whole legion of marketing experts can prepare excellent PowerPoint presentations – they hardly ever talk to customers on the ground but, at best, leave this up to the market research institutes to carry out. Striking a good balance between personal experience and third party expertise can help enormously.

“Personal contact with customers is a key to the optimal timing of innovation launches.”

However, even supervisory boards and executive boards frequently make decisions about investments worth millions without ever having spoken to a customer, as they leave this entirely up to other people. A timely change of perspective by involving those who are supposed to pay the price for something new could prevent large sums of money being squandered. Berlin Brandenburg Airport, the Elbe Philharmonic Concert Hall, in Hamburg, or the Stuttgart 21 railway station, are just some examples. Once a course has been set, a project tends to develop a certain momentum all of its own and then there is no stopping it. To use a metaphor based on Albert Einstein’s theory of relativity – it is not the train but the station that has pulled away.

“A timely change of perspective helps to prevent undesirable developments in new projects.”

Should you thus follow the crowd and the spirit of the age (or Zeitgeist)? Inventors of groundbreaking ideas were often initially not taken seriously. However, their visions of something new tend to be the exception to the rule. The reply is also linked to the question of the objectives of the innovators and the markets. If the innovative company is active in the fashion market and dependent on seasonal collections then it is important to evaluate well the intensity of the trend in order to avoid overstocks that have to be written down when the time is up. In the case of durable goods, following the spirit of the age (or Zeitgeist) can mean that only short-term success is generated and then, very quickly, to be forced to bring new products on to the market, which fuels the inflation in the rate of novelties and keeps down the return on investment.

“That is why, particularly for durable goods, it is advantageous to rely on a design that does not follow the Zeitgeist but is, rather, timeless and stable in value.”

Generating innovations means, on the one hand, identifying changes early on and, on the other hand, integrating the long-term effects into the development. Thus, it is necessary to be sensitive to emerging changes and to remain close to the market, as mentioned above. Frequently, however, the people in your company are not only caught up in operational hustle and bustle, but focused on their industry and competitors so that they are not open to any meaningful transmission of thoughts from other markets. Trend scouts can help to identify new developments in other fields, too, at a very early stage and to draw attention to them. Inherent in this is the openness to accept these pointers and to process them. Evaluating the relevance of trends and their consequences based on the findings is, ultimately, the responsibility of the innovator. S/he would, however, be well advised to conduct not just one expert evaluation but, rather, to include these during the innovation process, too, as fast changes in the market usually run against development times and a view from outside is always needed.

“Integrating professional networkers into the development process increases the chances of being and remaining state of the art.”