



Impact Takes Action

Your guide to generating innovation and R&D impact and value.

NAVIGATING THE FUTURE

Your guide to investing in innovation

What do we mean by innovation and R&D impact and value?

Innovation *value* can take many forms. It could be activities that generate revenue, deliver cost savings, improve productivity, contribute to sustainability goals, enhance customer satisfaction, drive employee engagement and build trust. All of these have significant *impact* on the world we live in – be it economic, environmental or social.

An organisation's R&D team (or outsourced R&D team) provide dedicated resources to generate defined value that delivers sustained impact locally, nationally or globally.

R&D vs Innovation

There are some marked differences between innovation and R&D within an organisation – and we are willing to accept there is a fair amount of 'argy-bargy' when it comes to defining the two.

From our experience, R&D is more concentrated on the process of validating and developing specific concepts or ideas by dedicated (often technical) teams in preparation for commercialisation or deployment.

Innovation, on the other hand, is focused on the value or gains from concepts or ideas that go through the R&D process, and broader innovation activities across the business.

To work well, both innovation and R&D rely on all of the interconnected and interrelated parts of an organisation coming together to generate value from the deployment of new products, services, processes etc. This includes culture, strategy, leadership, resourcing and support.

MEET THE TEAM



Brian Ruddle
Managing
Partner



Cameron Johns
Partner



Chris Stevenson
Innovation
Strategist

Three ways to generate more impact and value.

To generate more impact and value from R&D and innovation, we recommend focusing on these three key actions:

1. Define impact and value:

If we were to take a look at your R&D portfolio, what would we see? In many organisations, we are likely to see current client problems or projects, and maybe a couple of ‘big ticket’ priority projects. That’s a good start. There’s also a good chance we’ll see some legacy projects, a few ‘it seemed like a good idea at the time’ projects, some captain’s calls from the senior executive team, and many, many zombie projects that are sleepwalking through time and resources. That’s not so good.

If you are really serious about generating impact and value from R&D, you need to define what impact and value looks like and arrange all of your R&D and innovation activity around it. This is the most important action you could ever take.

2. Decide the right course of action:

The R&D process is all about decisions. It’s a constant process of making decisions about whether to kill, pivot or proceed. The long list of decisions includes things like where to play, what to invest, who to include, what to prioritise and how to resource it. There’s a lot riding on these decisions.

Without a well-defined, fit-for-purpose decision-making framework, organisations find it almost impossible to decide the right course of action. Decision-making needs to be based on facts. In early-stage R&D, there’s more assumptions than facts. A robust decision-making framework should guide R&D teams through the transition from lots of assumptions to lots of facts around technical, market, supply chain and financial elements. Investing in a robust stage-gate decision-making process is critical for achieving impact. And if you have defined impact and value, this action is going to be a whole lot easier.

3. Communicate:

R&D is all about people. It’s almost always delivered within a rich, complex, ecosystem of stakeholders. Communication is key. Ensuring key stakeholders understand what value and impact looks like and providing transparency on the process – and decision-making framework – is critical.

Excellent communication will help empower your people, and contracted R&D teams, to trust the process. This is more than just receiving adhoc updates on R&D progress, but rather a communication process that ensures that all team members are across the next steps and strategy to deploy research outcomes.

Are you ready for action?

Impact Innovation created the **Innovation Navigator® Program** based on over 16 years of experience. The program is perfect for organisations with both innovation and R&D teams, or aspirations to shift from one to both.

The Innovation Navigator® Program helps organisations understand where their innovation and R&D programs are today and what needs to change to generate more value and impact in the future.

Through the Innovation Navigator® Program, we work with organisations to design a program that might include:

1. **Maturity and benchmarking assessments** - to pinpoint where you are now.
2. **Co-design workshops** - to help get you to where you want to be.
3. **Training** – to build capacity and capabilities.
4. **Action roadmaps** – to help you implement tangible change.

The Innovation Navigator® Program is underpinned by ISO 56002 Innovation Management System Standards which focuses on the following five elements:

Value: The gains generated as a result of any investment into innovation.

Context and Culture: How internal and external factors influence innovation.

Leadership and Strategy: Scope, vision, strategy, policy, processes and authority.

Operations: How decisions are made at every stage of the pipeline.

Support Activities: Allocation of financial resources, people, time, infrastructure etc.

[Take our short 8-minute Innovation Navigator® Program survey](#) to see if it's right for you or [talk to Impact Innovation team about how the Innovation Navigator Program can help you.](#)



ABOUT IMPACT INNOVATION

Australian-owned and operated Impact Innovation is an award-winning, end-to-end innovation, R&D and commercialisation consultancy, working across strategy and design through to implementation and deployment.

For more than 16 years, our team of 25 has helped innovation managers and teams in multi-national companies, not-for-profits, universities and research organisations, as well as federal, state and international government agencies across the Asia Pacific achieve a higher standard in innovation practice to generate value.

As an organisation – and in all our interactions – we are driven by:

1. **A Systematic Approach:** Innovation thrives with a whole-of-organisation systematic approach. Everything we do is underpinned by ISO 56002 Innovation Management System Standards which is laser-focused on generating value from innovation. Our Managing Partner leads Australia's involvement in the standards and our team work closely with the world's leading innovation practitioners to bring international best practice approaches to our clients.
2. **Value and Impact:** We partner with clients to define and achieve the value or impact they seek to achieve from innovation. We help them generate, track, measure and report on value and impact in everything they do.
3. **Action:** Generating value and impact takes action. We prioritise co-design, action learning, change management and action roadmaps in our project design to generate sustained outcomes.