

FREE
ONLINE
PROFILE

'Packed with practical tools and examples to help those who want to innovate, profile their strengths, develop their skills and bring ideas to life.' ROLAND HARWOOD, Co-Founder and Managing Director, 100%Open

IDENTIFY

IGNITE

INVESTIGATE

YES, YOU CAN INNOVATE

INVEST

IMPLEMENT

IMPROVE

Discover your
innovation strengths
and develop your
creative potential

NATALIE TURNER

THE INVESTOR PROFILE

Innovation Role - Providing pragmatism, decision making and influence

Mindset – Courage



INVESTOR'S Strengths:

1. Being good at taking into account complex information and being able to make decisions
2. Understanding whether a business model might work
3. Being pragmatic under stressful conditions
4. Judging where and when to allocate time, money, people and resources
5. Influencing other organisations and people to create partnerships
6. Having the courage to take a risk.

*The image represents the mindset of **Courage**.
Swirling inwards to make a decision to act, to move forward, to go ahead.*



INVESTOR'S Challenges

INVESTORS need a good combination of logical and pragmatic thinking, with a willingness to follow their hunches and take a risk. These are often difficult skills to combine. Some barriers can include:

- The need to ask for information that might be hard to quantify, which can slow down decision making
- Not allocating separate funds outside normal day-to-day business requirements
- Having too many conflicting demands on limited resources
- Failing to help others grow in their ability to influence and becoming a 'bottle neck' in making things happen.

What steps, if any, would you take to improve the areas where you are not so strong, or that are important to you and how?

The key area of focus for me is *investigate*. Some ideas are not good ideas after all, and there are others that I think won't work, that could, if they were investigated more thoroughly. I don't want to kill an idea, or approve of it straight away, but learn how to build this *investigate* bridge between an idea and its investment and implementation. One way is by bringing in subject matter experts on the areas that need deeper *investigation*. This will help to accelerate my learning and to help me see my blind spots. Another way is to continue having 'market dives' or planned excursions and thorough investigations of whether an idea might work in a particular country's market.

How has The Six 'I's[®] helped you and your teams/business? What examples, if any, can you share?

In partnership with HR, we conducted a Talent Development Programme across South Asia with a focus on innovation. We actively used The Six 'I's[®] as a framework and process for developing new commercial sales and marketing ideas, and how we could engage our Health Care Professionals (HCPs) to build closer relationships. One innovation that came out of this process was the development and roll out of a quality care digital platform and online applications to help HCPs support patients who have psoriasis.

Have you produced something you would consider innovative?

Back in 2013, we had 1 per cent market share in the Philippines with our product Fucidin[®], an antibiotic preparation that helps people with skin infections. Despite having a licence to sell directly to patients via pharmacies – over the counter (OTC) – we had been promoting via the ethical/doctors channel, but it wasn't working. The market was flat for the last 10 years and we were seeing very minimal growth. We questioned our own mindset towards what we were doing and *identified* an opportunity to try something new. We *ignited* an idea to switch an integrated OTC promotional model, innovative for us, as it was a first in LEO Pharma Asia. We *investigated* different ways of promoting the product and made the *investment* to enhance product visibility as well as free skin screenings through partnership with drug stores and dermatologists. This helped us to increase our brand visibility and patient engagement. We *implemented* a marketing campaign through cable, national television, radio advertising and celebrity endorsement, which resulted, despite the competitive nature of the industry, in a growth of market share from 1 to 15 per cent. We continue to seek ways to *improve* what we have done both on this project as well as other 'cross-pollination' opportunities across South Asia.



THE IDENTIFY RESOURCE GUIDE

This chapter outlines some resources for further exploration to get better at identifying opportunities and developing the mindset of curiosity.

RESOURCE GUIDE

What your personal interests are will largely determine areas that you would like to research or know more about, but here are a few resources and techniques I use to open my thinking and seeing. What is important with these early stages of innovation is that you go broad, as well as deep. This will help your brain to make lateral connections between different things, which is often where the source of ideas springs from.

Here are some things to help you:

- Read the magazines *Fast Company* and *Wired* **www.fastcompany.com** and **www.wired.com**. Sign up for their newsletters, too; they are full of great ideas and stories of new things that are emerging.
- Can't go out and *be a trend-spotter* yourself? Use Springwise **www.springwise.com** – the world's largest idea-spotting network – to navigate the emerging world of new opportunities and ideas.
- **How to People Watch** – you can find a great guide on how and where to start on wikiHow: **www.wikihow.com/Begin-People-Watching**. Improving your skills as an observer is critical in being able to identify opportunities for innovation. This is where the curious mindset comes in -- to be like an anthropologist seeing and observing what is happening around you.

- Want to rub shoulders with others who are thinking big about the future? Join the World Future Society www.wfs.org. It is a community of individuals and organisations connected across the globe using a futurist mindset to tackle the world's biggest challenges.
- Every year, I commit some time and money to learning something new. I have joined raw food cooking courses in Bali, learnt about emerging psychologies in Australia, attended a novel-writing retreat in the temples of Angkor Wat in Cambodia, to name a few. On my list is to attend The Singularity University, an organisation with a 'mission to educate, inspire and empower leaders to apply exponential technologies to address humanity's grand challenges'. Can't attend in person? They have a range of resources on their website to inspire you (<https://singularityu.org>).

FURTHER READING

A few good books for thinking strategically

Anthony, S., Johnson, M. and Gilbert, C. (2017) *Dual Transformation: How to Reposition Today's Business While Creating the Future*. Harvard Business Review Press.

Chan Kim, W. and Maubourne, R. (2015) *Blue Ocean Strategy: How to Create Uncontested Market Space and Make the Competition Irrelevant*. Harvard Business Review Press.

Christensen, C. (2016) *The Innovator's Dilemma: When New Technologies Cause Great Firms to Fail*. Harvard Business Review Press.

Dyer, J., Gregerson, H. and Christensen, C. (2011) *The Innovators DNA: Mastering the Five Skills of Disruptive Innovators*. Harvard Business Review Press.

Lafley, A.G. and Martin, R.L. (2013) *Playing to Win: How Strategy Really Works*. Harvard Business Review Press.

Great books for stimulating curiosity

Cameron, J. (2002) *The Artist's Way: A Spiritual Path to Higher Creativity*. Jeremy P. Tarcher.

Kashdan, T. (2010) *Curious?: Discover the Missing Ingredient to a Fulfilling Life*. Harper Paperbacks.

This page intentionally left blank



IGNITE

CREATE IDEAS
AND NOVEL
SOLUTIONS

This page intentionally left blank