

# The Board's New Innovation Imperative Collective Genius: The Art and Practice of Leading Innovation



*Presented by:*

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This session reveals how innovative leaders develop organizations where people are willing and able to do the hard work that innovative problem solving requires.



## KEY TAKEAWAYS

- » Boards need to spend enough time on innovation.
- » Innovation requires diversity of perspectives and talent.
- » Innovative problem solving is generated through rigorous discourse and debate – creative abrasion.
- » In today's tumultuous environment, avoiding risk may be the riskiest proposition of all.
- » Innovation strategies should include metrics, similar to other strategic imperatives.

## TAKE ACTION

The following statements are provided for you to reflect on and identify next steps in your development.

- » Review how much time you are dedicating in board meetings to innovation vs. governance and oversight.
- » Ask if your board has sufficient diversity of talent, perspective and style to make tough choices on innovation.
- » Aim to balance support and confrontation. Understand the downside of avoiding conflict and becoming “too polite.”
- » Learn to embrace risk while continuing to mitigate and manage it as much as possible. Aim to develop the organization's “capacity to pivot” (new products, services, business models).
- » Agree on metrics to evaluate innovation efforts.

