

The Future of Innovation:

A Thousand Times No: A Transformation Perspective John Olson | 7 April 2021







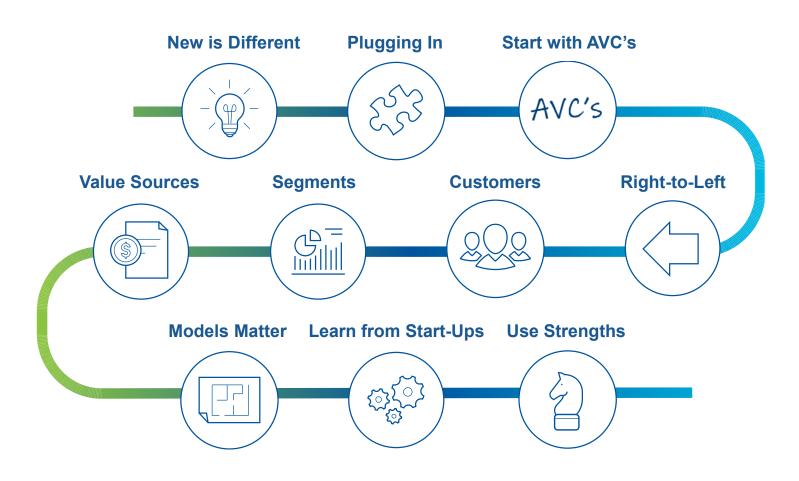
Experiences

- Currently working for 136 year old \$20B+ business that stemmed from a single idea
- Worked for over 18 years advising clients on competitiveness challenges
- Worked for a start-up with audacious goals to re-invent procurement
- Started my career with a company that is now 145 years old and developed over 1,000 patents





Transforming Innovation



Innovation

[in-*uh*-vey-sh*uh*n]

noun

- something new or different introduced
- the act of innovating; introduction of new things or methods

"Creativity is thinking up new things.
Innovation is doing new things."

-Theodore Levitt



New <u>is</u> Different

- Current business
- Adjacent business
- New business
- Customers

"I believe you have to be willing to be misunderstood if you're going to innovate."

-Jeff Bezos



Plugging in

- Shapes the narrative
- Sizes the endorsement
- Builds the accountability

"Starting and growing a business is as much about the innovation, drive and determination of the people who do it as it is about the product they sell."

- Elon Musk



Start with AVC's

- Awareness
- Visibility
- Capability
- Sustainability

"If you look at history, innovation doesn't come just from giving people incentives; it comes from creating environments where their ideas can connect."

- Steven Johnson



Right-to-Left

customer [kuhs-t*uh*-mer] noun

1. a person who purchases goods or services from another; buyer; patron

"We innovate by starting with the customer and working backwards. That becomes the touchstone for how we invent"



Customers

- Early
- Often
- Jointly

"You can't just ask customers what they want and then try to give that to them. By time you get it built, they'll want something new."

- Steve Jobs



Segmenting

- Vertical
- Value
- Needs
- Incumbency

"The uncreative mind can spot wrong answers, but it takes a creative mind to spot wrong questions."

-Antony Jay



Value Sources

- Efficiency
- Risk Reduction
- Superlatives

"A ship is safe in a harbor, but that's not what ships are for."

- William Shedd



Models Matter

- Economic
- Business
- Operating

"You can't solve a problem on the same level that it was created. You have to rise above it to the next level"

-Albert Einstein



Learn from Start-ups

- Don't copy
- Move quickly
- Grab narrative

"The difficulty lies not so much in developing new ideas as in escaping from old ones."

-John Maynard Keynes



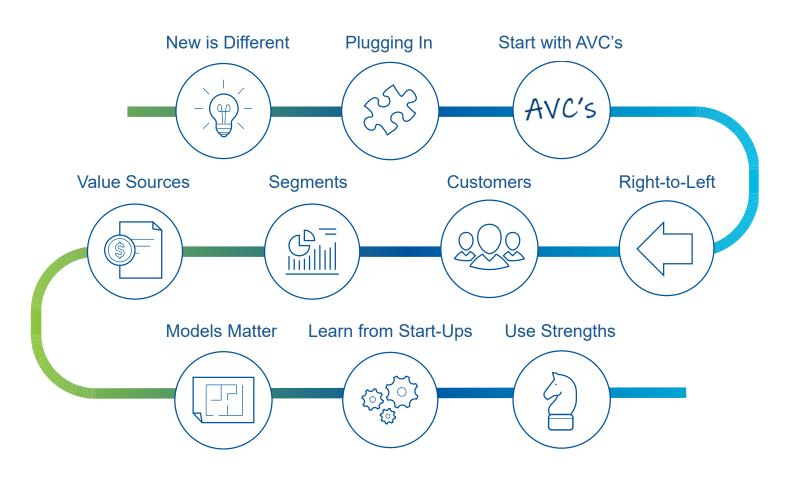
Use Strengths

- Who sets rules
- What strengths





Transforming Innovation



Contact

John G. Olson Vice President, Strategy & Business Transformation Johnson Controls

m: +1 414 345 8624 john.g.olson@jci.com

