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Parker Hannifin
"How to innovate in very large corporation globally"

3 key things for me

- Fill the funnel. Stage gate, but
- Create velocity in funnel, not tunnel
- Make some big things.. Portfolio -- raise the bar

- Key Takeaways
1. ROW defines innovation differently;
 2. VOC is different, different questions, asked differently,
 3. Tech transfer isn't enuf, need higher level global thinking

Measures of innovation

- Value of pipeline. Avg 6yrs growth of new to world and new to market (= innovation for metric). Yr over yr, NPV over 10 yrs rolling (aero does over 20 yrs). Then they move to core
- Revenue of new stuff to overall sales from above
- # launches

Emphasis & Definition of innovation started 8 yrs ago

Products, Doblin Consulting work (Helen Walters)

Change our org design - put subject matter experts in @ of our 8 operating grps. Innovation occurs at intersection of knowledge silos. Created VP of Innovation at each BU

How does ROW define innovation. US/EU definition has almost no applicability in Asia. Lexicon had to change. Tried to drop US culture into China & fell on deaf ears. China tech was "good enuf" and 1/2 the price so had no sales. We missed definitions and expectations when we thought about it globally

2011 took VOC etc learnings and globalized them to do global launch vs just tech transfer;

Flexible enuf to meet local needs & expectations for a specific technology that had different frequency requirements in each region & different available materials in each region

Tech Transfer wasn't working, needed to do something differently

Created skunk works & did VOCs in China, which are different from VOCs in US: very different inputs/outputs than US so started product dev in that area. Questions have to change, the answers have to change. Different materials, processes, polymer systems than in US/EU. Good enuf is really ok

100 yrs old almost