

INNOVATION:

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An Interview With Lisa Bodell

THE RUNDOWN

Talking about innovation is easy. Actually innovating is another matter entirely. Lisa Bodell and her company, futurethink, teach companies actionable ways to create a culture of innovative thinking. The process starts with defining smart risks so leaders can "take off the handcuffs" and encourage employees to think differently. And by putting themselves in their competitors' shoes, leaders can brainstorm new approaches to their business models. We chatted with Bodell about these insights and how technology can help overcome whatever barriers may be in place.



Everyone has the power to innovate. They just need the knowledge and tools to do so. And that's where Lisa Bodell, founder and CEO of future**think**, comes in.

Bodell's award-winning firm helps businesses embrace change in order to become world-class innovators. In her book, *Kill the Company: End the Status Quo, Start an Innovation Revolution*, Bodell presents a number of tips to help businesses think like their competitors, take smart risks and develop a culture of innovative thinking.

We spoke with Bodell, ahead of her appearance at the May 29th <u>Think Performance</u>: <u>Breaking Mental Models event</u> about how companies big and small can overcome the barriers to innovation. We also discussed how technology can help these efforts and how marketers can foster innovative thinking.

How do you define innovation?

I like the Theodore Levitt quote, "Creativity is thinking up new things. Innovation is doing new things." To me, creativity is about the idea, and innovation is more about actually making it happen—and this takes resilience because things rarely happen correctly the first time. You have to stick with it. The idea is the easy part; building it into a concept that will make money, change lives or improve situations—however you want to define value—is much harder. And that's where innovation really comes to life.

What is it that gets organizations to move into that "doing" phase?

I think it's skills and behaviors but also attitude. Anyone who resists change will likely not embrace innovation. Innovation entails coming up with not just something cool but something that actually works. It's like dreaming with purpose. I think really good innovators are agile, resilient and provocative. These are the kinds of qualities—from being strategic to asking questions to having the ability to see something through—that make someone innovative instead of just a good brainstormer.

Right, because it's easy to fill up a whiteboard with ideas, but it's taking that next step that's harder.

People think it's about brainstorming, but actually, it's about *brains* and it's about *stormers*. You need different kinds of people in the room, but all of them have to be open to change. How they go about it might just be different.

Do you feel like most companies know what they need to do to be more innovative?

Most of them? No. Some of them? Yes. The bigger companies become, the more structure is put in place. And that's when it gets harder to be innovative. There's more at stake. Companies need to establish ground rules, ask themselves the tough questions ("What do we want to accomplish?" "How much risk can we take to accomplish it?") and define the amount of risk they're willing to take. Not doing so holds people back, and they're hesitant to try new things because they don't know the guardrails that they can operate within.

Innovation isn't black and white. It's a grey area. Leaders tend to focus on structure versus behavior, and I think rather than encourage people to take risks, this makes them not want to take risks at all. So people feel like they're handcuffed and that there's no way they can actually take a risk without being fired. But innovation doesn't have to be this big disruptive thing. In fact, sometimes it's the small changes that bring the biggest benefits.

Let's talk about technology for a few minutes and how it affects innovation and, in turn, marketers who are trying to innovate.

Our clients, which are Fortune 500 companies, define technology as a type of innovation. I always found that very interesting because I believe technology isn't necessarily an innovation but the fuel for *all* innovation. Technology affects innovation in business, in marketing, in how we deal with customers—everything. Marketing has changed more in the last couple years than it has over the last 50. And that's a cool thing because now marketing, thanks to technology, can be so much more than the traditional push and pull. It can be a conversation. It's participatory. Marketing has grown beyond just loyalty and logos.

Marketing is becoming much more about data. There's volume, variety and velocity of data—those are the three Vs around the term "data." And with technology, it's not about what *should* happen but what *could* happen; it's predictive. So because of that, I no longer watch the TV; rather, the TV watches me. I no longer read a book; the book reads me. That concept has changed things based on who I am personally, and that opens up incredible things for marketers.

Which companies are doing a good job of this?

Those that come to mind are companies that do things simply—both traditionally and digitally. Take DuPont. I mean, that's one you wouldn't expect. It's a traditional company, but it's really embracing change, using partnerships and social marketing to understand

what people really want and then developing new products to fulfill those needs. So, for example, DuPont and Duracell have come together to create countertops that let you recharge your batteries. That's fantastic! And that innovation is based on feedback from customers.

Because of technology and data, marketers can make decisions faster. They see the data, test it and then determine what needs to be weeded out. Those that do it best are the ones that experiment and move on.

What advice would you give marketers today?

I want marketers to consider themselves more than marketers. Traditional marketing is about retention and brand loyalty, both of which are really important, but marketing can also be product development. It can be customer service. It can be the best PR arm in the world because marketing is no longer a one-way street. Because of technology, marketers can give up control and let customers not only participate but actually steer the marketing message. The marketers who are more comfortable with that are going to take on bigger roles within their companies. I mean, the CMO can start to get a bigger seat at the table because the role is starting to encompass so much more than just marketing.

How can the tactics mentioned in your book *Kill the Company* help companies take better advantage of today's hyper-competitive landscape?

Let's say a company is trying to figure out what its marketing strategy should be or how to improve its search marketing. What it needs to think about is how to kill the company. Our *Kill the Company* tool is extremely effective in helping companies find innovative opportunities to stay ahead of their competitors. We do it every year at future**think**. It can help marketers reverse assumptions in their strategy and turn the status quo on its head. So, for example, if I were looking at my company and its marketing and search strategies, I would write down the truths about how the company currently approaches these things—how much we buy, what keywords we use and how we target people. And then we would turn those truths on their heads and come up with alternatives. They can be outrageous ideas! We're taking off the handcuffs and encouraging people to think differently. And that, really, is the whole point.

Follow Lisa on Twitter @LisaBodell.