

Innovation: A Systematic Approach to Success

Why Startups Fail (and What You Can Do About It!)

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Innovation: A Systematic Approach to Success Why Startups Fail (and What You Can Do About It!)

Objectives

As a result of this session, you will:

- 1 Identify why startups fail**
- 2 Explore real-life case studies of innovation failure**
- 3 Determine opportunities to proactively make innovations successful**
- 4 Learn about an innovation system that optimizes new startup success**

Objectives



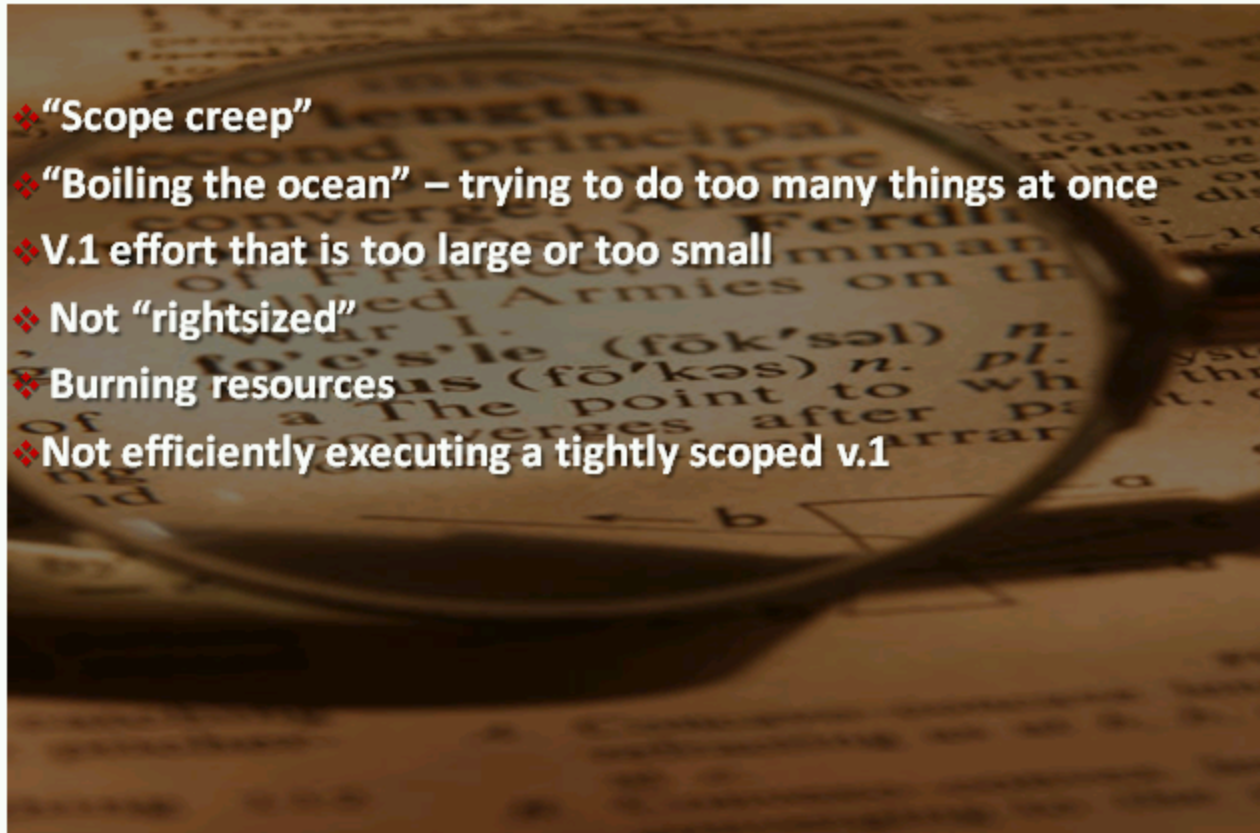


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#1: Defensible Business Strategy



- ❖ “Scope creep”
- ❖ “Boiling the ocean” – trying to do too many things at once
- ❖ V.1 effort that is too large or too small
- ❖ Not “rightsized”
- ❖ Burning resources
- ❖ Not efficiently executing a tightly scoped v.1



#2: Focused Business Strategy





#3: Solid Research on Customer Needs

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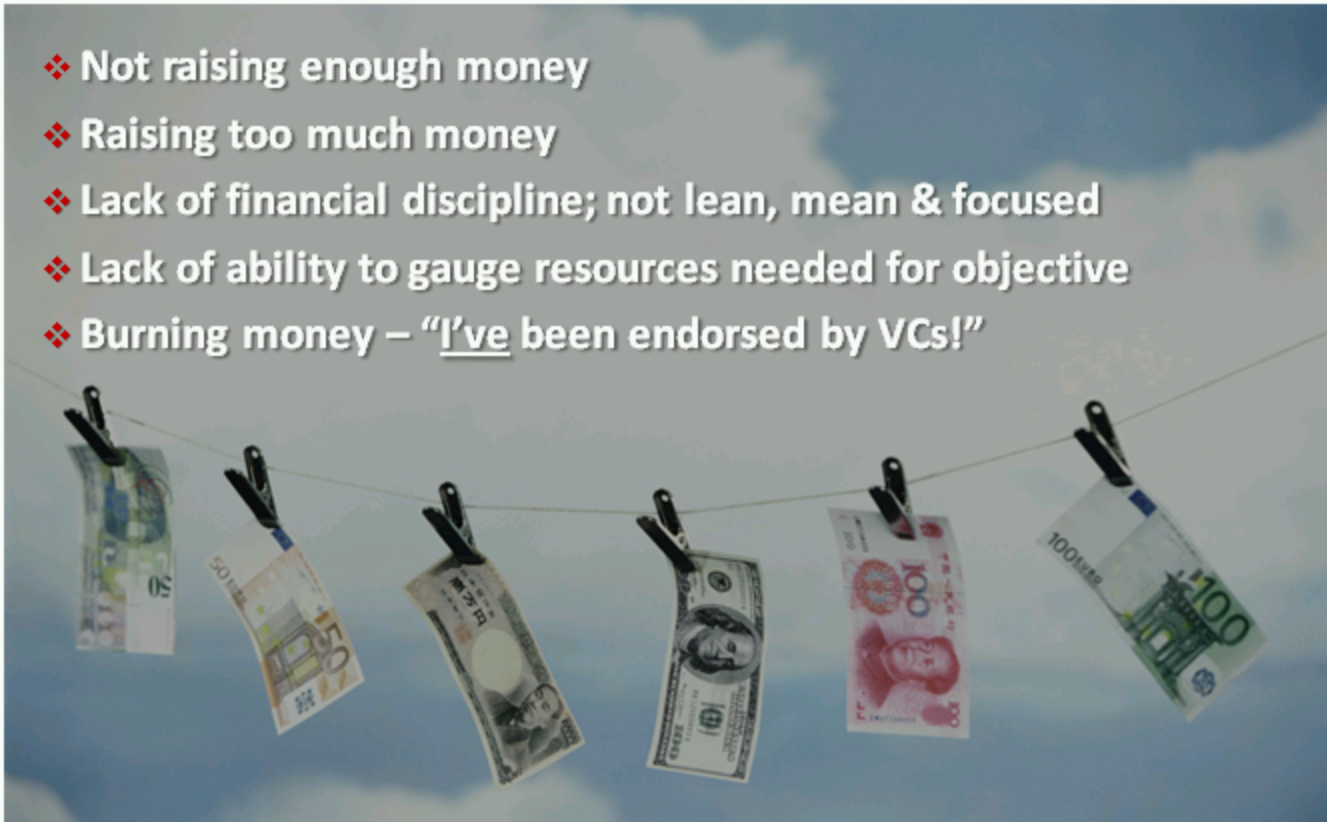
#3: Solid Research on Customer Needs

- ❖ Lack of a selling proposition
- ❖ “Build it and they will come”
- ❖ Inability to attract customers from competitors
- ❖ Inappropriate pricing
- ❖ Not understanding the customer buying decision
- ❖ Lack of differentiation/competitive advantage
- ❖ Incorrect selling channels
- ❖ Acquisition cost too high – “sell \$1 bills for .90”
- ❖ No retention strategy once acquired



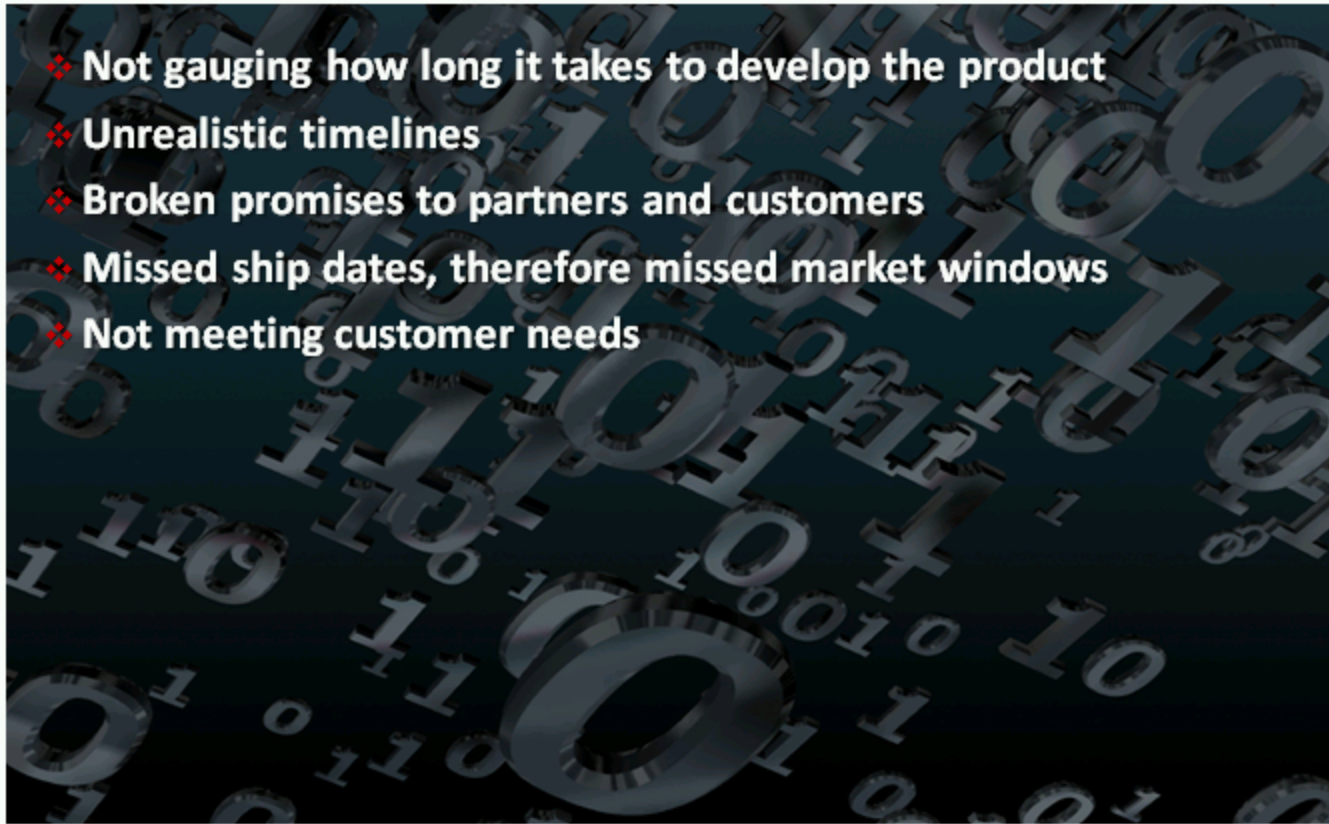
#4: Customer Acquisition Strategy & Tactics

- ❖ Not raising enough money
- ❖ Raising too much money
- ❖ Lack of financial discipline; not lean, mean & focused
- ❖ Lack of ability to gauge resources needed for objective
- ❖ Burning money – “I’ve been endorsed by VCs!”





#5: Capital Efficiency & Financial Discipline



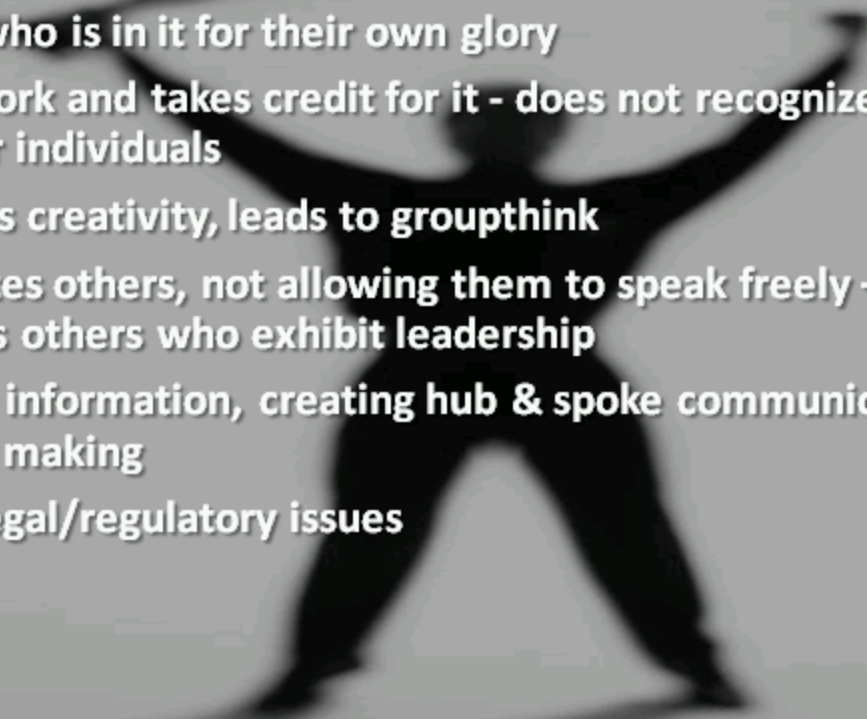


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#6: Realistic Expectations for Technology Design & Development

- 
- ❖ Aggressive, Type A, ego driven individual
 - ❖ Leader who is in it for their own glory
 - ❖ Steals work and takes credit for it - does not recognize others – teams or individuals
 - ❖ Dampens creativity, leads to groupthink
 - ❖ Dominates others, not allowing them to speak freely – squashes others who exhibit leadership
 - ❖ Controls information, creating hub & spoke communication & decision making
 - ❖ Ethics/legal/regulatory issues



#7: Best Leader at the Proper Time





#8: Effective Board & Governance

#8: Effective Board & Governance



- ❖ Poor quality leaders/managers
- ❖ Inexperience in leading startups and/or organizations
- ❖ Dysfunctional leadership team dynamics
- ❖ Poor strategic planning
- ❖ Lack of performance management
- ❖ Unclear org structure
- ❖ Poor project management system
- ❖ Poor team expectations and performance within the org
- ❖ Inability to define a culture and live by it
- ❖ Poor conflict management & ability to air differences of opinion
- ❖ Wasted meeting time



#9: High Performing Leadership Team

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#9: High Performing Leadership Team

- ❖ **New innovation viewed as sexy, shiny object**
- ❖ **Seen as a threat to established products & teams**
- ❖ **Attempts to crush it – org antibodies reject it**
- ❖ **Warlord turf battles, unnecessarily buffet new product with “politics”**
- ❖ **R&D groups are separate from products groups = tension**
- ❖ **Inability for org to innovate over time, grow future versions, gain market share, establish a well-rounded portfolio**





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#10: Sustainability

Top 10 Summary



Top 10

1. Defensible business strategy
2. Focused business strategy
3. Solid research on customer needs
4. Customer acquisition strategy & tactics
5. Capital efficiency & financial discipline
6. Realistic expectations for technology design & development
7. Best leader at the proper time
8. Effective board & governance
9. High performing leadership team
10. Sustainability

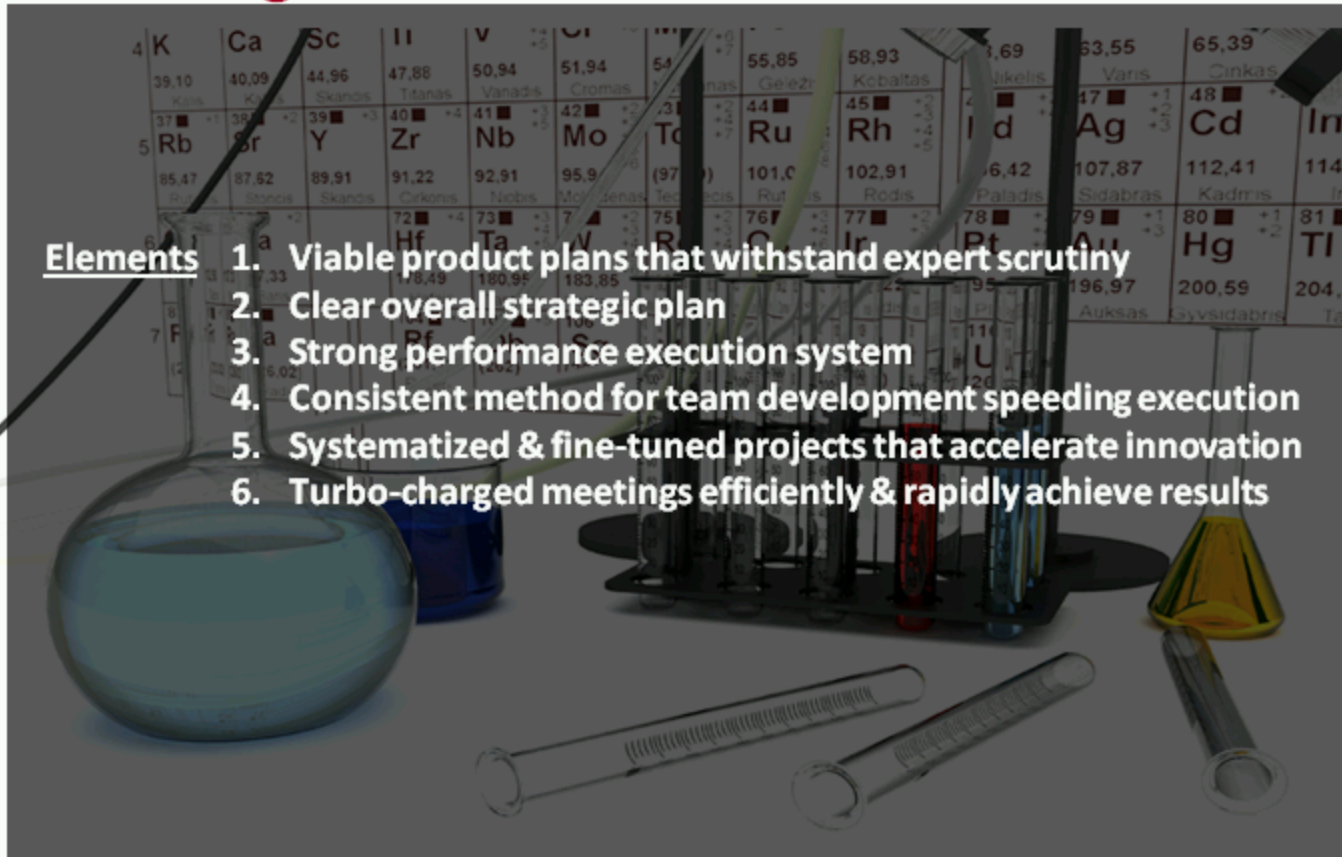
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Top 10 Summary

Winning Formula Elements

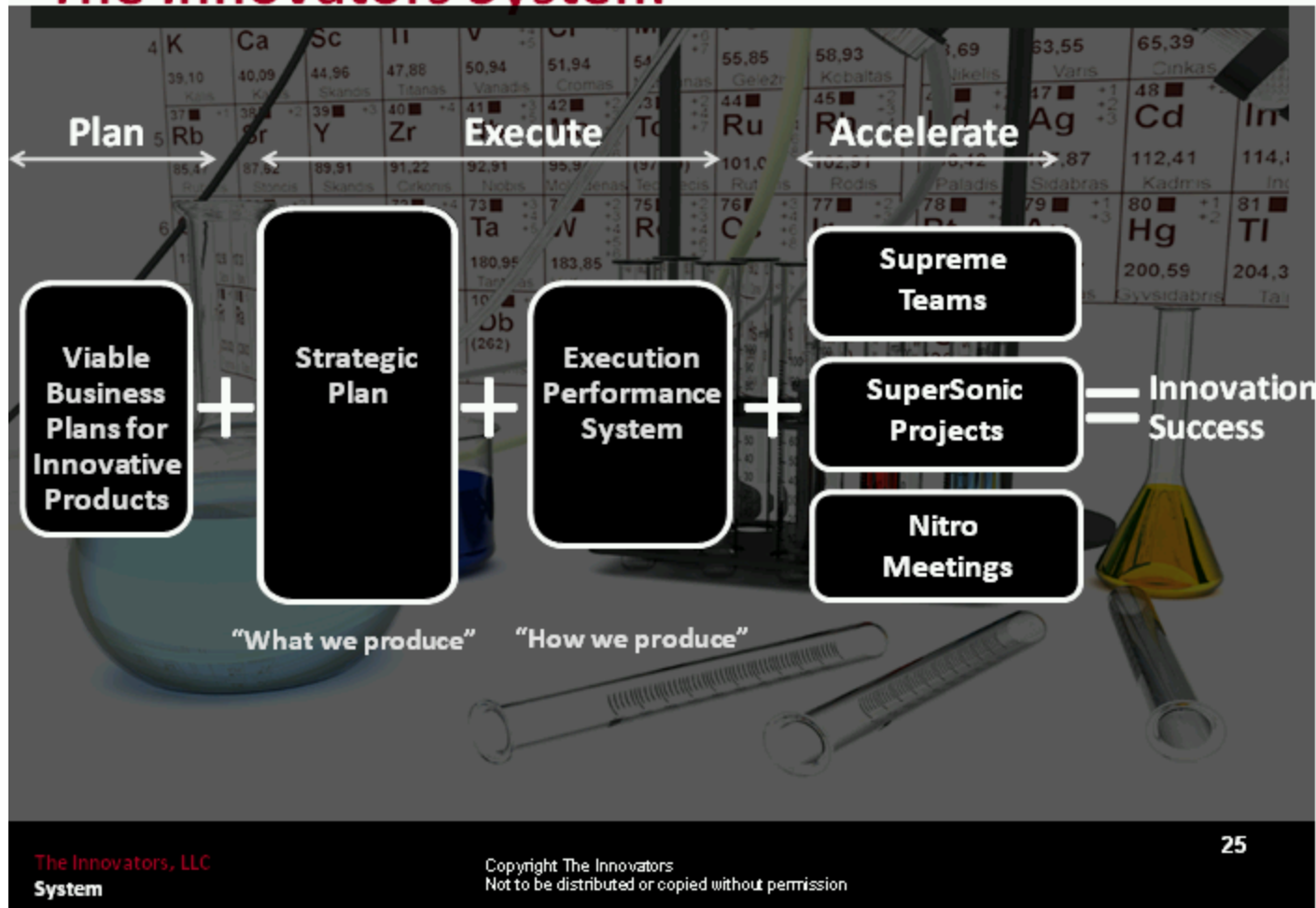


Elements

1. Viable product plans that withstand expert scrutiny
2. Clear overall strategic plan
3. Strong performance execution system
4. Consistent method for team development speeding execution
5. Systematized & fine-tuned projects that accelerate innovation
6. Turbo-charged meetings efficiently & rapidly achieve results

Winning Formula Elements

The Innovators System



The Innovators System

Innovators System Workshops



What

- A series of workshops provide you the Innovators System
- Create your winning formulas for: Product, strategy, and execution

Why

Use a proven, hands-on, prescriptive system to drive your innovation success

Who

Executives, technical & non-technical leaders, managers, team & project leaders

How

- Do real work, applying proven elements to create business, strategy, execution & accelerator plans
- Prove you achieve a high standard of excellence by presenting to experts

Result: Optimization of your strategy, products & organization, giving you the best possible chance to succeed & a blueprint for future innovation

Sessions

- Product Plan Propulsion (3-5 days)
- Turbo-Charged Strategies (3-5 days)
- Performance Driven Execution (3-5 days)
- Supreme Teams (1 day)
- SuperSonic Projects (1 day)
- Nitro Meetings (1 day)

More info: Send mail to theinnovators.com@gmail.com