



**Consulting Collaborative**  
**Innovation "Best Practices" Self-Evaluation Checklist**

Success is often defined by the ability of a company to be known as a leader in innovation. Ideally, a company should be recognized as implementing and sustaining a continuing process of innovation. This always leads to very significant competitive advantages! Traditionally, the best answer has always been a Research & Development Department accountable for innovative and proprietary products, services and programs; however, the vast majority of companies cannot afford a costly R&D Department. In that regard, other proactive steps must be taken in order to generate true innovation. Without focus and accountability, innovation will only occur by chance and in rare instances. This one-page self-evaluation checklist will determine if your company has what it takes to generate innovation at the highest level.

Check only what is fully implemented at your company. Please be 100% candid.

- ( ) The company is truly innovative instead of “me-too” compared to the competition.
- ( ) The company has a strong focus and accountability for identifying, creating and sustaining innovation.
- ( ) The company has a dedicated accountability responsible for innovation.
- ( ) The company does an outstanding job of identifying opportunities for innovative initiatives that provide strong competitive advantages.
- ( ) In developing innovative initiatives timely decisions are made based upon the best possible input.
- ( ) The company has earned an industry reputation as the leader in innovation.
- ( ) Long-term and short-term growth opportunities have been identified and are being acted upon.
- ( ) The company regularly seeks input from knowledgeable sources outside of the company to compliment the innovation process.
- ( ) The company makes a meaningful financial and staffing investment every year in creating innovative products, services and/or programs and gets great results.
- ( ) The company proactively tracks and captures trends in your industry.
- ( ) A formal incentive compensation plan is being utilized based upon company strategic goals including criteria for rewarding innovation.
- ( ) The Company follows a proven step-by-step innovation process to make sure it happens.
- ( ) The company achieves at least 20% to 25% of annual sales volume from new innovative products, services and/or programs developed during the past five years.

If only one to six criteria for success are checked, you need to make significant changes to drive innovation. If seven to 10 are checked, you may need to “fine tune” your innovation process. If you checked 11 to 13, congratulations on a truly great innovation process that drives sales and profits!