Innovation matrix

Google   Tencent 腾讯

GE   🍎

HUNTER
Co-create business

High investment
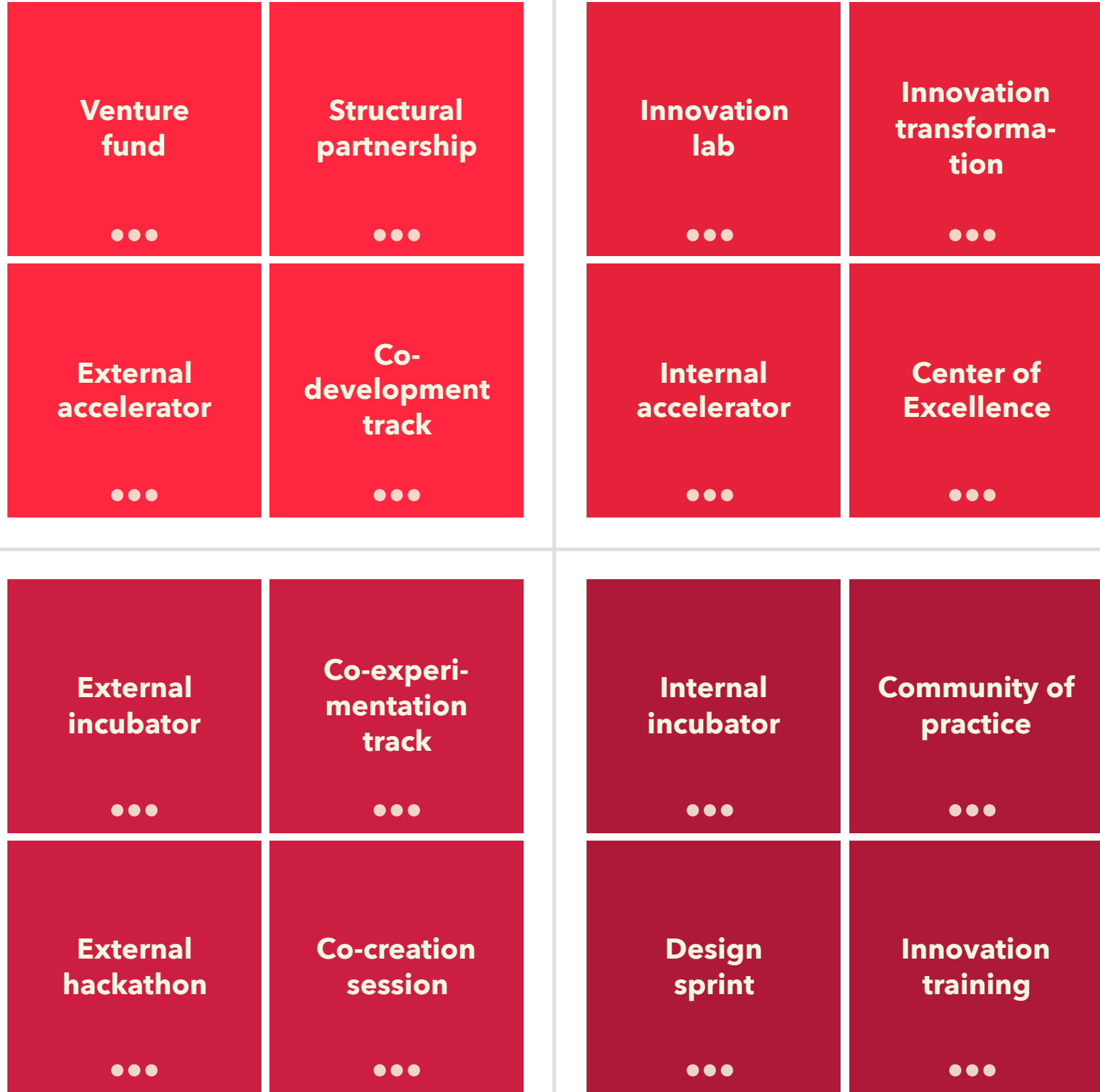Top-down

BUILDER
Transform organizations

Venture fund ●●●	**Structural partnership** ●●●	**Innovation lab** ●●●	**Innovation transforma- tion** ●●●
External accelerator ●●●	**Co- development track** ●●●	**Internal accelerator** ●●●	**Center of Excellence** ●●●

External focus
Business first

Internal focus
People first

External incubator ●●●	**Co-experi- mentation track** ●●●	**Internal incubator** ●●●	**Community of practice** ●●●
External hackathon ●●●	**Co-creation session** ●●●	**Design sprint** ●●●	**Innovation training** ●●●

EXPLORER
Discover connections

Low investment
Bottom-up

EXPERIMENTER
Spark interest

orange   THOMSON REUTERS

Spotify   NETFLIX

These organizations focus on the programs of their archetypes, but they invest in a wider range of innovation programs.

---

board of innovation

About this tool
The Innovation Matrix helps organizations navigate through different innovation formats, so that you can make the most of your innovation budget.

○○○
My organization never tried this format

●○○
My organization rarely recurs to this format

●●○
My organization frequently recurs to this format

●●●
My organization frequently recurs to this format as main driver for innovation

printsize: A3
boardofinnovation.com/tools

4 innovation archetypes, 16 formats

HUNTER
Co-create business

Google Tencent 腾讯

Venture capital fund
A (corporate) venture capital fund invests in external opportunities that could create growth outside of the core of the organization.
Key metrics:
successful ventures
new value created

Structural partnership
A structural partnership is a formal collaboration between 2 companies with the aim to launch multiple joint ventures.
Key metrics:
successful partnerships
licensed IP

External accelerator
An external accelerator is a (physical) environment to support the growth and evaluate the value of external Scale-ups.
Key metrics:
validated scale-ups
commercial collaborations

Co-development track
A co-development track aims to validate the market fit of ventures created by 2 or more organizations.
Key metrics:
validated ventures
business synergies

BUILDER
Transform organizations

GE Apple

Innovation lab
An Innovation lab is a separate entity that hosts internal ventures with high potential before they are profitable.
Key metrics:
successful lab ventures
employees in each venture

Innovation transformation
The Innovation transformation team is a central group of innovation leaders responsible for knowledge development.
Key metrics:
transformed processes
projects launched

Internal accelerator
A sandbox is a virtual or physical space to grow internal startups outside of the core organization and validate the market fit.
Key metrics:
validated ventures
intrapreneurs/teams

Center of Excellence
A center of excellence is a formal group of experts , that coordinates innovation initiatives, to embed innovation in the organization.
Key metrics:
innovation experts
people impacted

EXPLORER
Discover connections

orange THOMSON REUTERS®

External incubator
An external incubator is a program to support the validation of (early stage) external startups.
Key metrics:
validated start-ups
commercial collaborations

Co-experimentation track
A co-experimentation track is a joint test between 2 or more organizations to validate the solution fit of an idea.
Key metrics:
validated pilots
business synergies

External hackathon
A hackathon is a short initiative with the aim to create prototypes that could solve specific challenges by bringing together multiple external stakeholders.
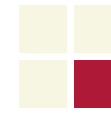Key metrics:
prototypes selected
people hired

Co-creation session
A co-creation session is a short ideation with customers or partners to turn mutual problems into ideas.
Key metrics:
ideas co-created & selected
business synergies

EXPERIMENTER
Spark interest

Spotify NETFLIX

Internal incubator
An incubator separates intrapreneurs outside of the organization to validate the solution fit of ideas.
Key metrics:
projects incubated
intrapreneurs/teams

Community of Practice
A community of practice is a cross-functional group of innovation ambassadors.
Key metrics:
practitioners/ambassadors
people impacted

Design sprint
A design sprint is a short track to answer business questions through designing, prototyping, and testing with customers.
Key metrics:
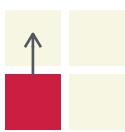# solution created & selected
business challenges addressed

Innovation training
A short learning track to grow the knowledge and interest of employees.
Key metrics:
employees trained
mature/satisfied participants

Typical Patterns

From Exploring to Hunting
In this pattern companies move upwards on the external side of the matrix. They move from simply discovering connections to meaningfully co-creating business solutions with external actors. Interaction with start-ups can act as a driver here for more commitment
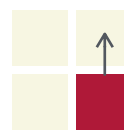
From Experimenting to Building
In this pattern companies become more committed on the external side of the matrix. An organisation moves from simply having an interest in innovation to transforming its internal operations. They do this by for example standardising tools, knowledge and language.
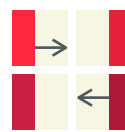
Towards co-creation
Organizations are moving from either the left or the right side of the matrix to the middle. By experimenting they notice that a completely internal or external approach isn't a great fit for them, and they start to balance their actions and introduce measures that are located both at the internal and external side of the matrix.