

Rethinking Innovation

Jim Carroll
Global Futurist

The message is clear: it's survival of the fittest. The future depends on how quickly companies adapt to change, according to Jim Carroll, who *BusinessWeek* named one of the world's leading sources for insights on innovation. The only real constant is how quickly knowledge, science, innovation and markets evolve. With 65 percent of today's preschoolers expected to work in careers that do not exist yet today, "learning is what most of us must now do for a living," noted Carroll.

And what is it that world-class innovators do? To start, innovators are relentless in their pursuit of the future, yet many executives have become "aggressively indecisive", killing their organization's ability to innovate. He cited a GE study, which shows only about 10 percent of companies in a market typically position themselves to take advantage of emerging opportunities in times of economic uncertainty. Winners decide "now is the time to innovate, now is the time to invest, and now is the time to experiment," said Carroll.

World-class innovators also remain relentlessly focused on the big picture, despite failures or regulatory and market pushback. He recalled an observation from Bill Gates that most people overestimate the rate of change on a two-year period, but underestimate the rate of change for a 10-year period. Do organizations envision and plan for what an industry will look like in 2022? Winners are bold and unafraid to push innovations that break "the organizational sclerosis" that often keeps organizations from trying new ideas.

And because we are immersed in a world where knowledge is generated faster than ever before, Carroll predicts we will witness "furious rates of innovation" in renewable energy—including geothermal, nuclear, off-grid power and solar. For example, he noted how MIT scientists have figured out how to print solar cells onto paper. World-class innovators have open minds; they think big, and they take advantage opportunities to connect with everyone and everything—right now.

