



The Innovation Imperative

INNOVATION, we often hear, is the key to success in today's intensely competitive global economy. Companies, products and workers need to be 'innovative' and those that aren't will struggle to keep pace with those that are. This logic also applies to countries, regions and ultimately mankind as we wrestle with the environmental impact of economic development, changing demographics and the ever

increasing demand for finite natural resources. We can all recognize an innovative company or product when we see one - just consider the phenomenal success of Samsung, tablet computers or Dyson vacuum cleaners - but these are tangible results of an innovative *mindset* which is altogether trickier to define.

The latest Global Innovation Index published by INSEAD, a leading business school, notes that innovative firms are often less focused on quantitative indicators such as number of patents filed or dollars budgeted for R&D and more on qualitative elements which include nurturing an environment that actively promotes creativity and innovation. Moreover, innovation is not just about breakthroughs in technology but also about breakthroughs in collaboration and access to knowledge – in other words breakthroughs increasingly occur as a result of open models of innovation. This emphasis on quality over quantity and openness may also go some way to explaining Japan's relatively poor ranking in the index (25th). Are Japanese firms today paying sufficient attention to their innovation ecosystems? Are Korean or American executives somehow more innovative than their Japanese peers? What role, if any, does culture play in all this?

Our second session of the Global Executive Programme considers the **Innovation Imperative** and provides a forum for high-potential mid-to-senior level executives to discuss one of today's most pressing business and management issues. As a rising executive in a global firm, join us as we get to grips with defining innovation and consider how we can foster and promote it within ourselves and our organizations.

Thursday, March 14, 2013 | Atlantic Room 1F, Hotel Okura
7:00pm Registration – 09:00pm End

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Mr Kawaguchi is associate director at Arthur D. Little and prolific writer on innovation in Japan. He is the author of *Geeky-Girly Innovation: A Japanese Subculturalist's Guide to Technology and Design* and *The World Acclaimed: Made by Japan*.

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