

Are you innovation ready?



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I believe that the future success of our global economy relies on building a dynamic and competitive environment through the promotion of innovation and enterprise, and ensuring people have the right skills and opportunities to succeed. – Andy Green

INSEAD, the world's leading business school, and Logica, the IT and business services company, has announced the findings of one of the most comprehensive studies ever conducted on Collaborative Innovation in business. The study revealed a contradiction between businesses committing spend on innovation, but not letting people get on with the job of innovating or measuring value and outcomes. Key findings from the study include:

- Despite the recession, 80% of organisations have increased or maintained innovation spend
- However, 41% see short-term financial performance clashing with long-term innovation priorities
- Only 16% have good metrics in place to evaluate the success of innovation projects and only 9% use ROI as a measure of innovation
- 64% don't have a Chief Innovation Officer
- Only 28% of UK respondents think innovation is deeply embedded in their culture
- UK workers are most likely to learn from their mistakes with 50% of business leaders saying they encourage their organisation to do so. France achieved the lowest rate at 20%

For more information on the report and to view the Executive summary, please visit www.logica.com/insead

We would also like to take the opportunity to highlight the Innovation Readiness Model (IRM). The tool helps rank organisations' ability to innovate successfully, and is based on four pillars and four levels of capability achievement. These four pillars form the foundations on which collaborative innovation can be

built upon.

As part of Logica's Innovation Journey within Intelligent Transportation Systems (ITS) we have created several competence and excellence centers around innovations and propositions within the ITS Space. These are located across Logica office around the world proving an inherent global collaborative approach within Logica towards Innovation.

Spark Centre of Innovation for ITS (Intelligent Transportation Systems) was inaugurated on 26 October, at Chennai, India. The Spark Centre of Innovation at Chennai focuses on Logica's capabilities and thought leadership in the Intelligent Transport Systems (ITS) space. It showcases solutions that address multiple modes of transport such as rail, road and air and their inter-modality. This Centre further strengthens Logica's commitment to innovation in enhancing safety, efficiency, reliability, accessibility and sustainability of integrated transport systems. The innovation center is used to present our leading market position in Intelligent Transport Systems (ITS).

About the Innovation Readiness Model (IRM):

INSEAD and Logica believe this research provides a starting point for the IRM to become an industry standard measurement, and a tool to help innovation practitioners improve over time. **Companies wishing to measure their innovation readiness can do so with the 'Innovation Scan' tool – for more details go to www.logica.com or www.insead.org.**

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