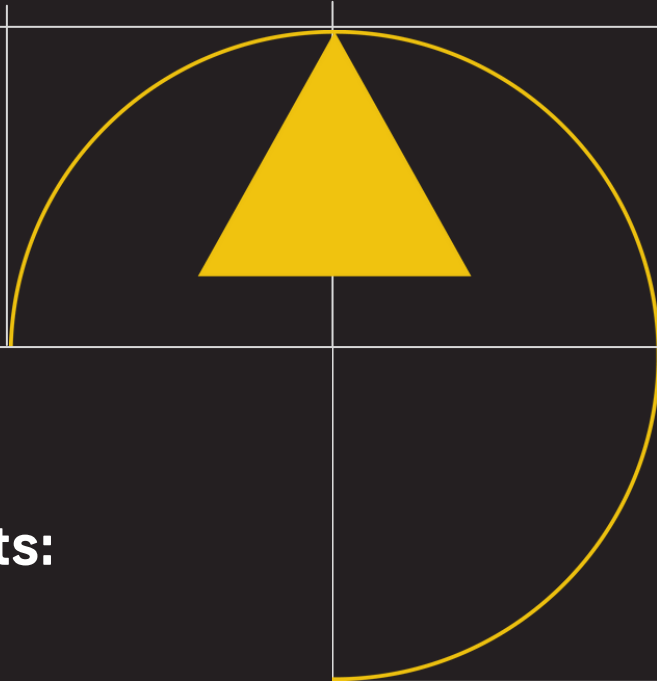
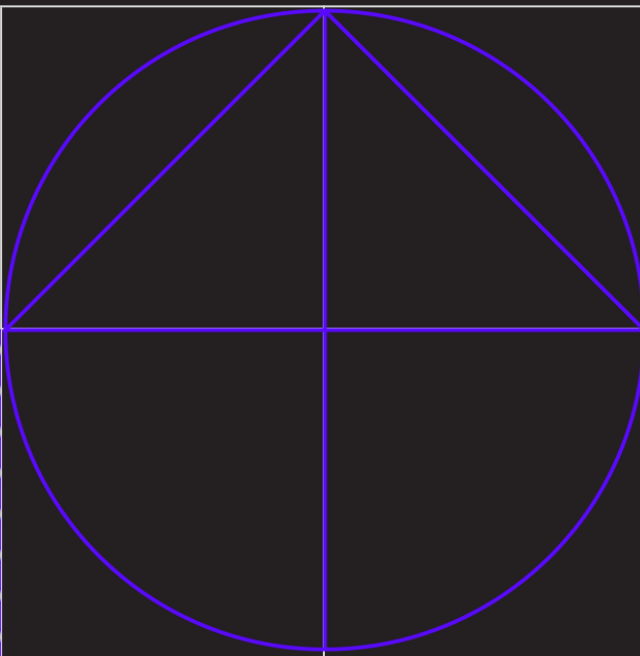
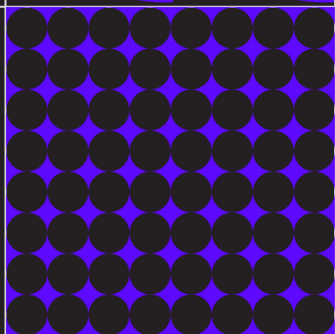
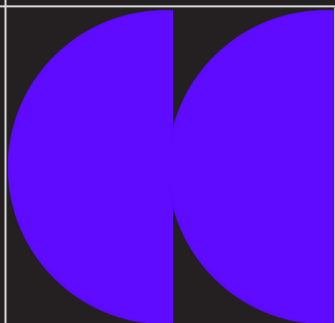


INNOVATION NORTH



Session 10 Key INsights:

**INNOVATING
WITH PURPOSE**



INSights On Corporate Purpose

1. The importance of reinforcing corporate purpose, especially when people are under stress, such as during the pandemic.
2. It is hard to make corporate purpose meaningful to everyone — it needs to be vague enough to be meaningful to everyone, yet if it's too vague, it has meaning to no one.
3. It is hard to sustain corporate purpose when companies face short-term pressures to perform well, such as from investors or competitors.

So, how can purpose be translated into the innovation function? Here are some tangible ways in which our partners put their purpose into their innovation practice:

- One partner added a specific gate or screen to their stage gate process that involved purpose
- Another partner had a purpose day to discuss and operationalize their purpose
Another had purpose committees to elevate the discussion throughout the organization
- One partner organization integrates intentional prompts by asking questions in their meetings and by visualizing the purpose throughout their physical spaces
Finally, another partner managed to synthesize their purpose to just a few memorable words

It is increasingly clear that a strong corporate purpose is important for corporations innovating in the 21st century. Yet, we also learned that it's easier to have a purpose than it is to practice it.

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