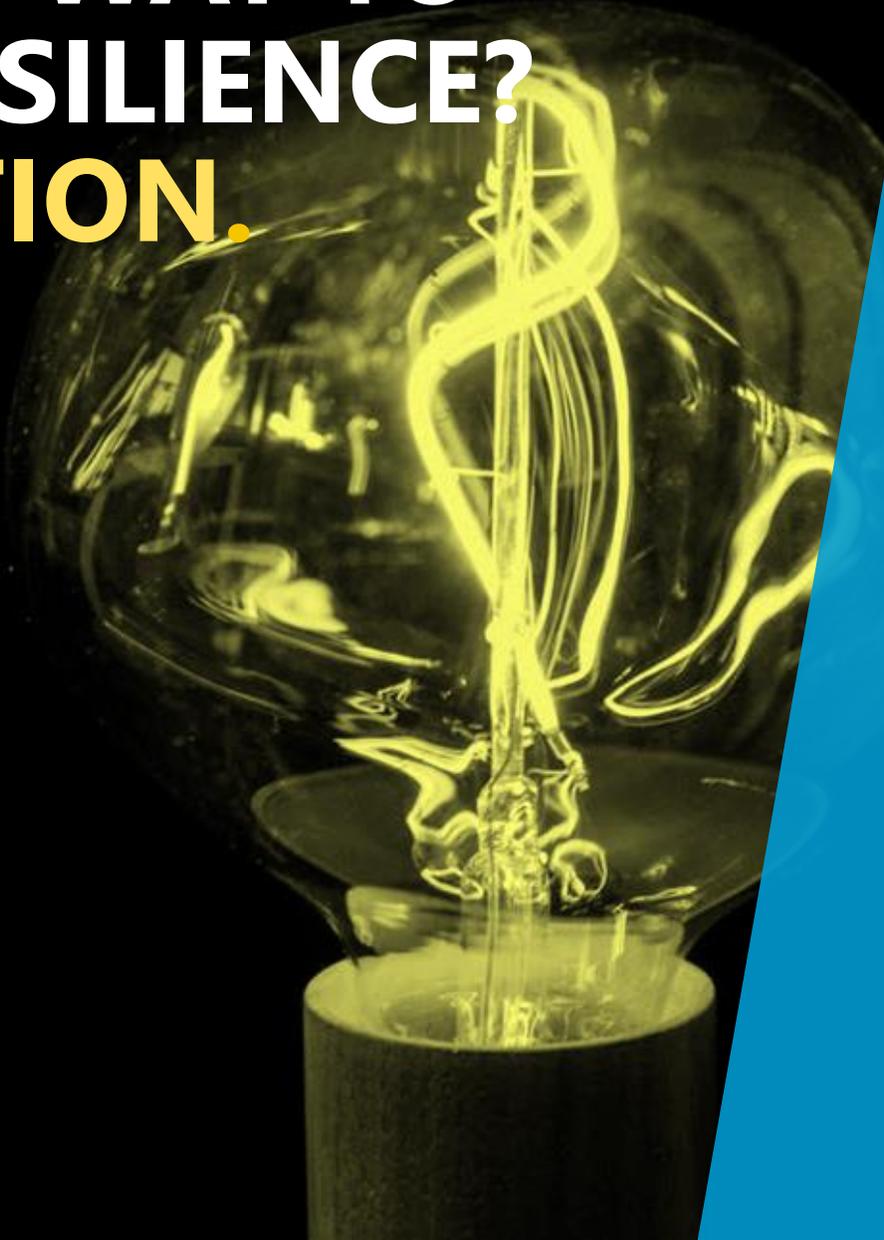


THE BEST WAY TO BUILD RESILIENCE? INNOVATION.



To invest in innovation projects seems like an unwise decision in a moment of crisis.

However, a [recent study](#) of the ZEW - Leibniz Centre for European Economic Research reveals that innovative companies are in fact more resilient to crises. [Bosch's Rapid Test of Sars-Cov-2](#) or the [Timeslot Shopping Feature by Open Table](#) are just two examples that demonstrate this.

But how best implement effective solutions for innovation immediately, you ask? Let us guide you through it!

MANAGE INNOVATION, EXCEED EXPECTATION.

A successful innovation management enables you to immediately take advantage of this rapidly changing environment and to survive the crisis by evaluating and prioritizing innovation projects and the efficient allocation of resources to projects.

Here are three steps to implement Innovation Management successfully:



1. Redefine your innovation strategy and analyze your innovation project landscape. Then focus on the most likely scenarios and short-term action fields.



2. Improve your innovation process and governance to accelerate prioritization and investment in the most promising projects.



3. Enable your employees to efficiently validate and submit their ideas independently.

TIME TO INNOVATE OPENLY.

Open Innovation is not a call to action but a credo, assuming that companies can and should incorporate external ideas in order to successfully innovate without building anything from scratch by them self.

Here are three tips to incorporate Open Innovation successfully:



1. Identify short-term action fields and challenges and evaluate relevant Open Innovation approaches.



2. Foster co-creation and execute Open Innovation approaches such as hackathons or startup collaborations in a remote setting.



3. Quickly implement and scale outside-in innovations within your company.

INNOVATE – BEYOND PRODUCTS AND PROCESSES.

Managing innovation is one side of the coin. The other and equally important side is knowing how to make innovation work for more than digital processes and products.

That's where Business Model Innovation comes into play.

It addresses the top- and bottom-line of your company with innovative solutions within the framework of a COVID-19 business design sprint, leading to the following results:



1. Pivoting the cost structure of non-key activities by outsourcing or automation.



2. Shifting from product to service business by e.g. selling data and insights.



3. Creating new partnerships and platform business models with complementary services.



4. Shifting from a face-to-face customer relationship to a digital customer experience.



**OPEN FOR
INNOVATION –
OPEN FOR
THE BUSINESS
OF TOMORROW.**

Taking steps that allow for innovation of products, processes and your business model as a whole, will not only help your business remain in competition during this time of crisis – **but build essential pillars for agility and resilience for the times that lay ahead.**

**IT'S TIME TO STEP UP
THE GAME – LET'S GO!**