

# Is it Time to Throw Innovation in the FM Dustbin?

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# Agenda

- What is Innovation?
- Where do Ideas Come From?
- Examples of Modern Innovations
- Barriers to Effective Collaboration in FM
- Is it Time to Throw Innovation in the FM Dustbin?

# What is Innovation?

“Innovation generally refers to changing or creating more effective processes, products and ideas, and can increase the likelihood of a business succeeding. Businesses that innovate create more efficient work processes and have better productivity and performance.” [www.business.gov.au](http://www.business.gov.au)

“Innovation: a creation (a new device or process) resulting from study and experimentation; the creation of something in the mind; the act of starting something for the first time; introducing something new“. *Wordnet*

# 30+ Definitions of Innovation

<http://www.freshconsulting.com/what-is-innovation/>

- Barack Obama
- Business Week
- Dictionary.com
- Edmond Burke
- Information Week
- Merriam- Webster Dictionary
- Peter Drucker
- The Economist
- The University of Melbourne
- Vadim Kotelnikov
- Wordnet

# What is Innovation?

“Technically, “innovation” is defined merely as “introducing something new;” there are no qualifiers of how groundbreaking or world-shattering that something needs to be—only that it needs to be better than what was there before. And that’s where the trouble starts when an organization requests “innovation services” from a ... firm. Exactly what are they really requesting? The fact is, innovation means different things to different people.” *Business Week*

# Where do Ideas Come From?

<https://www.youtube.com/watch?v=NugRZGDbPFU>

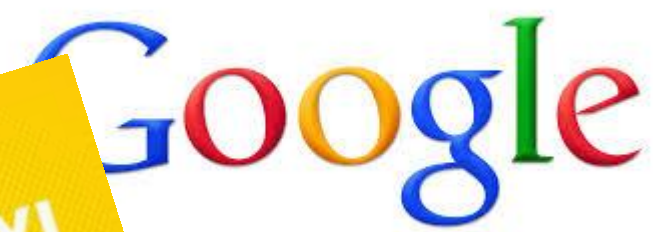


# Where do Ideas Come From?

- Slow hunch
- Collision of smaller hunches
- Long incubation period
- Systems for collaboration
- $1+1=>2$
- **CHANCE FAVOURS THE CONNECTED MIND**



# Examples of Modern Innovations





# Is FM the Cinderella of the Innovation Ball?



# Barriers to Effective Collaboration in FM

- Contract terms
- Input specifications
- Low profit margins= low R&D budgets
- Mandated innovations (e.g. one per month)
- Proven track record for any innovations offered
- Master servant contract structures
- Distributed portfolios
- Distributed personnel

# Is it Time to Throw Innovation in the FM Dustbin?

- Innovation is in the eye of the beholder
- The financial environment precludes it
- Demands on FM's time precludes it
- The bar is constantly rising
- FM= non core business