**Chief Innovation Officer Job Description**

**Job Title:**

1. Chief Innovation Officer (CINO)
2. Managing Director Global Innovation
3. Global Head of Enterprise Innovation
4. Global Head of Innovation
5. SVP Global Innovation

**XXXXXXX Responsibilities:**

Reporting to **XXXXXXX** Officer and participating as a key member of the Executive Management Team, the position is characterized by intense collaboration with business unit leaders, customers and industry thought leaders, with the aim to lead and lead the corporate innovation efforts throughout the company.

1. Sponsor and drive an innovation program and culture within business units
2. Be the voice/champion for Innovation and be a powerful catalyst for greater business unit success.
3. Help products to become more competitive and enhance their market appeal by leveraging new ideas and existing assets throughout the company.
4. Engage with company’s vertical management teams, for sector specific trends and developments
5. Collaborate with business unit leads to leverage and highlight successful innovation projects
6. Facilitate Innovation framework training and workshops throughout company
7. Facilitate co-development sessions with customers to develop innovative solution ideas in rapid fashion/prototypes
8. Co-lead innovation challenge programs throughout company business units
9. Working with Corporate Compensation on various compensation and reward projects to incent innovation and help implement/facilitate incentive programs throughout company.
10. Conduct Customer Innovation Group meetings to gain insight in current and future customer requirements / trends as it relates to innovation and new ideas.
11. Qualify innovation opportunities and maintain as well as manage an dynamic innovation pipeline in collaboration with company assets and resources.
12. Drive innovation and value proposition developments with the intent to advance company’s current and future value propositions and underlying product portfolio
13. Working with the XXXXX - Govern the innovation process, including facilitation of the innovation board and innovation pipeline, engagement of internal stakeholders and preparation of financial projections and business cases
14. Work with external consultants and internal resources to advance innovation and transformational projects.
15. Maintain up-to-date information/knowledge on innovation methodologies, frameworks and research that may be applied within the company innovation initiatives.
16. Build relationships with comparably sized companies (non-competitive) and benchmark successful innovation/transformation projects through a “lessons learned” approach and report back to executive management.
17. Working with asset manager, create a matrix of company products along with their current capabilities that are providing those products a competitive edge
18. Create programs that will implement capabilities that are portable across other product segments to give them a competitive advantage.
19. Prioritize programs that provide maximum returns in the shortest possible period.
20. Assemble a core team of key resources from within the organization (Innovation Champions).
21. Adopt a lean and simplified process for execution by sticking to a bare minimum process that helps to move things forward rapidly
22. Develop KPI’s to track innovation progress and return on investments
23. Be a resource to help other business units and share internal best practices
24. Encourage rapid experimentation in 100 days or less: *Win fast, fail or scale*

**Enterprise Innovation Capability**

* Enterprise Innovation Capability is defined as the ability of the organization to consistently create new ideas that will help to generate short term and long-term profits.
* Enterprise Innovation capability has a positive correlation to organizational performance.
* TR needs to enhance its 'Enterprise Innovation Capability'.

**Potential challenges**

* The organization may not be ready for innovation
* Innovation initiatives may be viewed skeptically by the organization
* Lack of participation from business leaders can thwart large scale adoption
* Results may be intangible and abstract to measure
* Also not understanding current capabilities may lead to duplicate efforts within business units

**Enterprise Innovation Strategy**

Innovation initiatives can be divided into two phases as follows:

1. **Incubation Phase**
   1. It is vital to prepare the organization to receive an innovation culture.
   2. Firstly it is necessary to understand what capabilities the organization may already have.
      1. This will help to avoid reinventing the wheel and provide opportunities for leveraging capabilities that are already resident within the organization.
   3. Secondly it is important to show some tangible results that will help to create a support base among business leaders.
      1. Quickest way is to look for superior capabilities that are already working in some product areas and port them over to other segments as soon as possible.
      2. This will generate some quick wins that are needed to gain credibility and support for innovation initiatives.
2. **Maturity Phase**
   1. Once consistency and credibility has been generated through quick wins, consolidate the processes and execution framework that facilitate innovation.
      1. Formalize the vision and structure for enterprise innovation.
      2. Define metrics to monitor and manage the innovation capability of the organization.
      3. Create an incentive and reward framework for supporting continuous innovation.
   2. Time is now ripe for bigger and bolder initiatives
      1. Encourage lateral thinking and source for new ideas.
      2. Invest in internal product ventures that can greatly enhance company’s market value.
      3. Prioritize cross-product portability, rapid execution and intermittent milestones for quicker ROI as guidelines for program selection.

**Job Requirements:**

* A strong entrepreneurial spirit:  Continuously pursuing ideas and seeking for innovation. Eager to take on initiatives and challenges by taking controlled risks whilst remaining passionate about driving to  well defined goals.
* A focus on transformation opportunities
* A natural mentor who recognizes and promotes talent in others
* Ability to translate vision and goals into specific strategies and tactical implementation plans building innovation awareness across the organization
* Experience in leading innovation efforts using inspirational and creative approaches within organizations particularly in new product and idea development launch
* Ability to bring vision to the role beyond the traditional leaders' ability to maximize the performance and contribution of colleagues.
* The mind-set of an inventor who is not limited by what he/she already knows.
* Solid understanding of the innovation process and the ability to manage innovation projects from inception to delivery
* Demonstrated experience in leading and motivating teams in situations associated with high volumes of work and customer demands.  Must possess strong coaching and effective feedback skills
* Demonstrated project management skills experience, with a proven track record of successful delivery of projects within set timelines and in line with budget expectations and strategy
* Commercially-minded, with a good understanding the attributes of a good business proposition
* Minimum 15 years experience in business, with recent management experience in innovation or product / proposition development or management experience within a successful innovation start-up in the last 5 years
* Masters in Business Administration from an accredited college
* Strong public speaking and facilitation skills, compelling writing ability, comfort in discussing a broad range of business topics and a keen passion for creativity and innovation

Creative thinker with an open mind to learn and explore new ideas and opportunities