THE SCIENCE OF INNOVATION

Three Movements That Will Change The SOI (Part 1)
OUTLINE

• The Medici Effect

• The Innovation SuperHighway

• Social Physics – The IC2 Exepriment
Innovate or Evaporate!
Innovation and the Immigrant Mindset

• It is important to prepare future generations for upward mobility.

• Amass savings and develop marketable skills.

• Opportunities are possible in the midst of chaos.

• If you don’t manage your future someone else will do it for you.
The Medici Effect
The Medicis
The Power of a Regional Family

• The Medicis were a banking family in Florence Italy.
• They funded creators from a wide range of disciplines.
• By modern day standards they would be considered as angel investors and venture capitalist.
The Power of Regional Family (continued)

- They supported sculptors, scientist, poets, philosophers, financiers, painters, and architects.
Lessons From the Medicis

• Interdisciplinary convergence upon a region can produce economic windfalls.

• Innovators and creative types should seek each other out and collaborate.

• Innovators and creative types should learn from each other.

• Innovators and creative types should break down barriers between disciplines and cultures.
Lessons From The Medicis (continued)

• Working together, innovators and creative types and the support structures in place to cultivate the inter-play between them can forge a new world based on new ideas.

• **Working together** a region can be a part of a phenomenon called the **Renaissance**!
Innovation Defined

• Interdisciplinary problem solving.
• Connecting and combining concepts from disparate fields.
• Discovering new opportunities, gaining new insights, and meeting new challenges head on.
• Breaking new ground.
• Combining ideas.
• Creative output.
The Intersection

- The epicenter where creative explosions take place.
- Space without defined boundaries and limitations.
- Entrepreneurial action!
- Where innovators and creative types find each other.
- Vibrant place for creativity.
The Intersection (continued)

- Space where diverse people can feel free to exchange and combine their ideas.
- Open environment where all ideas get a fair hearing.
- Space where regional changing insights can come from people who have little or no related experience.
- Space where real connections are made.
The Innovation SuperHighway
Innovation Defined

- Kaleidoscopic change
- Excavate the knowledge that reside in people
- Create new ideas and exchange them
- Leveraging intellectual capability
- Establishing communities of practice
- Architecting the future
- Leading and managing unique ASSETS
Innovation Defined (continued)

- The capacity to preserve the best of the old and realign the rest to take advantage of future opportunity.
- Coming up with good ideas and implementing them to realize their value.
- Exploration of the environment beyond its limits.
- Theory to practice, seed to need, cradle to grave (**defined as a process**).
Lessons from Debra Amidon

- Collaboration can create a synergistic win/win for both partners and opponents.
- It’s more important to establish a collaborative advantage than a competitive advantage.
- Knowledge and innovation are key players in the path of progress.
- Knowledge has to be seen as a key resource.
- The knowledge economy is an economy of opportunity and not problem solving.
Lessons from Debra Amidon (continued)

- In order to grow a region large numbers of people have to develop an innovation mindset.
- There has to be something in the region’s “air” that encourages risk taking.
- Culture is more important to a region’s success more than economics and technology factors.
Lesson from Debra Amidon (continued)

- Collective visioning can create a co-creation of the region’s future.
- The trend around the globe is bring together multiple visions in an organic and interdependent whole.
- A real regional shared vision is the result of knowledge building and knowledge sharing.
Lessons from Debra Amidon (continued)

- Regional leadership must be committed to creating **ONE WHOLE COMMUNITY**!
- Knowledge has the power to create economic stability in the region.
- It is important for regional leadership to determine what the region is, what the region wants, and what the region wants to leave behind for future generations (make significant investments in the future).
The new SOI regional value proposition should be described as economics, behavior, and technology.

A knowledge economy is dependent on how much knowledge is shared.

The invisible hand of the market must be accompanied by an invisible handshake (signifying connectivity and trust).
Social Physics (2nd Generation)
Social Physics (3rd Generation)
Innovation Defined

- Disciplined networks
- Orchestration and the co-creation of values.
- Exploiting opportunities through information that is open and available to the world.
- Deployment of knowledge that creates wealth and grows value.
- The art of generating new ideas.
- Harnessing new ideas.
Lesson from the Social Physics Movement

❖ The *language* of the new leadership can be found in *action verbs* like:

- Align
- Benchmark
- Design
- Develop
- Identify
Lessons from the Social Physics Movement (continued)

- Implement
- Integrate
- Leverage
- Partner
- Plan
- Strategize
- Diversify
Lessons from the Social Physics Movement (continued)

- Regions flourish when there is evidence of a shared sense of purpose and people are connected who have shared beliefs.

- It is the responsibility of regional leaders to help all stakeholders understand the importance of networks, how to collectively evaluate networks, and how to leverage networks.
Conclusion

• What have we learned?

• What can we strategically do and how soon?

• Who will we partner with to do something?