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An innovation tournament, just like its counterpart in sports, starts with a large number of candidates, with opportunities as the players. These opportunities are pitted against each other until only the exceptional survive.

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Managers, entrepreneurs, and venture capitalists all seek to maximize the financial returns from innovation, and profits are driven largely by the quality of the opportunities they pursue. Based on a structured and process-driven approach this book demonstrates

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how to systematically identify exceptional opportunities for innovation. An innovation tournament, just like its counterpart in sports ...

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The rate of industry disruption is constantly accelerating, forcing companies to perpetually innovate, or risk falling behind. For an organization to meet this challenge, a culture of innovation must be imbued from the top down.

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Innovation return curve

This Excel file creates an innovation return curve for you, which can be tedious to construct in

Powerpoint. You enter the opportunities, their investments, and their profitability indices and the Excel file creates the corresponding return curve. (See

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Figure 6-2 on page 107
in Chapter 6 as well as
the Introduction
chapter.)

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Creation of
opportunities
Innovation
tournaments are
comprised of two basic
activities: creating a

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pool of opportunities
and selecting winners.

An innovation
opportunity is a
hypothesis that value
can be created. An
opportunity may be a
newly sensed need, a
newly discovered
technology or a rough
match between a need
and a possible solution.

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Hardcover – June 7
2009 by Christian
Terwiesch (Author),
Karl Ulrich (Author)

**Innovation
Tournaments:
Creating and
Selecting
Exceptional ...**
Christian Terwiesch
and Karl Ulrich's
"Innovation
Tournaments"
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approaches the topic from a holistic perspective, giving the reader a clear idea of the structural elements of an innovation tournament and an overview of the most effective and widely accepted tools to enable successful idea generation, selection, and development.

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Like its counterpart in sports, this is a structured, multi-round competition. Based on the Darwinian principle of the "survival of the fittest," it systematically elicits a large number of innovation opportunities (the contestants) and selects a handful of exceptional ones (the winners).

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**Innovation And
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Nano Tools for
Leaders**

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venture capitalists all seek to maximize the financial returns from innovation, and profits are driven largely by the quality of the opportunities they pursue.

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“Tournaments are a way to start an innovation push,” says

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Christian Terwiesch, a professor at Wharton and the author of the book, *Innovation Tournaments: Creating and Selecting Exceptional Opportunities*, with his colleague and Wharton professor Karl Ulrich. “Companies know that innovation is important.

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