



The Napkin Guys: Business Innovation

Bryan Bechtoldt: So Tim, I mean here we are in the Red Crown Room at the Edgewater and you know one of the great things that we do as the partner group at SVA is our retreat. We hold it up in the Red Crown Lodge in Minocqua.

Tim Hanson: Well you can't beat the venue, right? It's just fantastic. I was thinking about that the other day. Every time we go to Red Crown, what it gives us a chance to do is kind of pull back. Maybe innovate a little bit of our business and it reminded me a lot about the coursework you're doing around innovation and entrepreneurship.

Bryan: Yeah, exactly. It's an interesting topical field. So I'm working on my doctorate in organizational change and leadership. And so my topic that I've been exhaustingly researching on is really a concept around corporate venturing. Which is sometimes called the entrepreneurship inside of an existing business and there's different barriers to that.

Tim: So there's obviously a science to it.

Bryan: There is actually. It's quite based in science. And so when you start taking a look at innovation frameworks and sort of how you put those together, there's some real key learnings that we can start to practice and start to build into our businesses and try to make sure we can keep up with the new entrants, people that are challenging. So that's exciting stuff.

Tim: So I have to believe most of innovation starts with how do I generate ideas and thoughts, right?

Bryan: Correct, and what they would tell you is that networking for the purpose of ideas, or what they call idea networking, is really critical to it. And what's critical to idea networking is actually to get outside of your normal network. So you get away from people who are like-minded and you start to get different perspectives. And those different perspectives can trigger thoughts that turn into ideas that may be novel, and if they're novel and useful, then it's deemed to be creative.

Tim: Novel and useful.

Bryan: Novel and useful and so you start thinking about different ways to look at problems that you've been looking at for a long time and you see different opportunities. And so the novelty and the usefulness, if you can actually implement it, well then you have innovation.

Tim: Interesting.



Bryan: So it has to be implementable. In other words, you have to be able to say, I have an idea, it's an idea I can replicate, it's an idea that can sustain. It has to be able to be implemented, people have to be able to consume it and then I've got true innovation. And if I can do that in a sustained fashion on an idea long enough, then it can maybe be disruptive in my industry and actually create big change.

Tim: So you're describing though really kind of purposeful networking.

Bryan: Correct.

Tim: With the intent of creating ideas.

Bryan: Correct. And it really is getting out of your comfort zone. There's a great quote that I think is the CEO of IBM said that growth and comfort don't coexist. And so if you're trying to find a way to grow and to grow thoughts, you really have to get out of your comfort zone, get away from your like-minded group and find new ideas.

Tim: And I like the thought around purposefully thinking about novel and useful ideas.

Bryan: Right. And then you sit down and then really the lion's share of the work is on the implementation. Which is something that we actually specialize in our firm is okay, how do we take this thing and some people call it business transformation and some people call it leadership of a transformational effort and I actually think those things go together. But you know once there's an idea out there, a lot of times there'll be a technology sort of pathway to implement it and if we can get it implemented and a time frame, we can make it really successful.

Tim: Very good. And that leads to entrepreneurial thought?

Bryan: It does. It leads to entrepreneurial thought, it leads to new opportunities, and more importantly and what I'm focusing on specifically is, how can that lead to firm growth in mature businesses? How do they differentiate themselves in the future? How do they stay competitive with new market entrants that have different barriers of entry that are much lower than when these existing firms got into them?

Tim: So as talking points to our clients, I have kind of purposeful idea networking. With the specific intent of making sure they're novel and useful. And then they have to be implementable.

Bryan: Yeah and here's the thing, and this is the interesting thing, it really isn't that complicated when you break it down because when you're idea networking and you're trying to find something novel and useful, it doesn't mean you have to create from scratch. It's not like this has got to be this revolutionary big thing that's different. Many



times, what it is is just associating things together. And actually Steve Jobs got a very famous quote on where invention is just associating things. So you're taking two different things, or maybe three different things, and you're combining into some sort of different useful purpose and now you have an advantage. And it's an advantage that could be on a big scale.

Tim: Very interesting. I think very relevant for the clients that we're working with as they look to the precursor to disrupting the industry.

Bryan: Yeah.

Tim: Is thinking this way.

Bryan: Yeah and actually or to either disrupt it yourself or to kind of protect yourself from being disrupted and so how do you survive? It's about firm survivability. So it's an interesting topic, is great work, and I'm writing and reading a lot which is a challenge.

Tim: Interesting, cheers.

Bryan: Cheers.