

Video Transcript

Shaping the Future of Innovation by Ivey Business School

It's really important for us to recognize that there's no silver bullet to innovation. It's important for us to really understand how other industry leaders are approaching innovation so that we can better learn and adapt to the rapid change in pace of technology.

We typically think about innovation in the context of what we're doing but not always in how we're doing it and in an ever-changing world and society I think that no matter who you are as individuals or as organizations in order to remain current and relevant we need to think about the various processes by which we're driving innovation and be reinventing that.

We're at a really interesting time in history I think in terms of the kinds of disruptive changes that are going on not just digitally but in the physical world as well. With the growth of population, personally participating in the energy transition so that we can have a sustainable future, and it really means that we're going to have to look at different ways of interacting. Different businesses, different industries are going to have to create new value chains and they're going to have to think of innovation differently not within their organizations but across the organizations. No longer in our rapidly changing world can we continue to work in our silos. We all do wonderful work in our silos but what is going to be needed and I see this is very much an innovation it's much more collaborative cooperative work. Practicing it is a whole other aim and it's a very different level. We're hoping that this lab is going to provide us the opportunity to experiment in that way of bringing different perspectives from different organizations putting us to work on really tangible concrete projects that then give a sufficient experience, understanding and learning that we can bring back to our organization and apply it across the different initiatives that we have.

The Innovation Lab is an excellent opportunity to meet with innovators from different industries, different approaches, different perspectives, not just industry but NGOs, financiers, government, and understand how we can build a new social constructs, how we can build a new social innovations, to be able to solve some of these problems and personally, as an engineer, wanting to solve these problems I find it incredibly exciting to be involved in that opportunity - to do something like that if there was ever a time for innovation now is the time.