



The Three-Box Solution: A Strategy for Leading Innovation

Vijay Govindarajan

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The Three-Box Solution: A Strategy for Leading Innovation Vijay Govindarajan **How to Innovate *and* Execute**

Leaders already know that innovation calls for a different set of activities, skills, methods, metrics, mind-sets, and leadership approaches. And it is well understood that creating a new business and optimizing an already existing one are two fundamentally different management challenges. The real problem for leaders is doing both, simultaneously. How do you meet the performance requirements of the existing business—one that is still thriving—while dramatically reinventing it? How do you envision a change in your current business model before a crisis forces you to abandon it?

Innovation guru Vijay Govindarajan expands the leader's innovation tool kit with a simple and proven method for allocating the organization's energy, time, and resources—in balanced measure—across what he calls “the three boxes”:

- Box 1: The present—Manage the core business at peak profitability
- Box 2: The past—Abandon ideas, practices, and attitudes that could inhibit innovation
- Box 3: The future—Convert breakthrough ideas into new products and businesses

The three-box framework makes leading innovation easier because it gives leaders a simple vocabulary and set of tools for managing and measuring these different sets of behaviors and activities across all levels of the organization. Supported with rich company examples—GE, Mahindra & Mahindra, Hasbro, IBM, United Rentals, and Tata Consultancy Services—and testimonies of leaders who have successfully used this framework, this book solves once and for all the practical dilemma of how to align an organization on the critical but competing demands of innovation.

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