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Business Case for Investing in Innovation

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Context

1. Megatrends: citizen participation; opening up of networks (knowledge and power); austerity
 2. Expectations have changed – stakeholders; funders; communities; businesses
- THIS CREATES OPPORTUNITIES FOR US!

So how do we find these opportunities?

1. Business models – shortage of funds available means innovation is crucial AND expected (better use of funding by innovating...?)
2. If we could quantify the wider benefits, the full range of value generated...
3. Systems approach required – identify and understand the interdependencies and the wider benefits
4. Local decision-making – creates opportunities/ requirements for innovation AND better judgement of what works locally

Making it happen

1. The balance (3 R's): Resource, Risk, Reward
2. How to share out these 3 is critical – an equitable sharing of all of these between partners
3. Unlocking private investment by focusing on these 3 R's
4. Also have to be aware of: regulation, appraisal methods, business models, governance/ decision-making – all of these can be outmoded, cautious or not fit for purpose – these can block innovation or make it too risky