

NO-EXCUSES INNOVATION

Strategies For Small- and Medium-Sized Mature Enterprises

by Bruce A. Vojak & Walter B. Herbst

(Stanford University Press; September 6, 2022)



“No-Excuses Innovation makes the case for innovation and lays out a clear, targeted strategy for planning and implementation that will help small- and medium-sized mature enterprises (SMMEs) survive and thrive through reinvention and renewal.”

Summary

In contrast to large companies, small- and medium-sized mature enterprises (SMMEs) are on their own to win or lose in the marketplace. They may lack the relative economies of scale and scope, available to large companies, to understand and invest in innovation. Often they are in a position of sustained disadvantage with no perceived path of renewal.

As small- and medium-sized enterprises approach maturity it is common for them to choose to only maintain what they believe to be the safety of maturity attained rather than to opt for a strategy that also includes constant reinvention and renewal. But as Bruce A. Vojak and Walter B. Herbst argue, this path of seemingly least risk and least resistance can be the most detrimental to the company in the long run.

The real risk is to not innovate.

No-Excuses Innovation makes the case to owners, advisors, executives, and leaders—as well as those in the trenches—of the value of innovation: why it’s worthy of investment and what it can do for the health and longevity of a company. This book also details how innovation, and thus reinvention and renewal, can be most effectively and efficiently implemented. With case studies and narrative examples drawn from their time in the industry and the academy, the authors present a valuable strategy guide specific to SMMEs and to one of the biggest existential dilemmas they encounter.

Major themes and insights

- Renew to survive and thrive
- Manageable risk
- Reasonable cost
- Proven methods
- People
- Personal courage

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- A1: Herbst and Herbst Design Thinking Phase-Gate Process
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Audiences in SMMEs

- Owners, board members, and CEOs
- Presidents or GMs and their leadership teams
- Those skilled and inclined toward innovating
- Those skilled and inclined toward optimizing the existing business

Other audiences

- Government decision makers and public policy analysts who address local and regional economic vitality and development
- Business, design, engineering, marketing students
- Academic educators and researchers

About the authors

Bruce A. Vojak is Managing Director and Founder of Breakthrough Innovation Advisors, LLC. and co-author of *Serial Innovators: How Individuals Create and Deliver Breakthrough Innovations in Mature Firms* (Stanford, 2012). Formerly Director of Advanced Technology at Motorola and Associate Dean and Adjunct Professor in the Grainger College of Engineering at the University of Illinois at Urbana-Champaign, he currently serves on the boards of Midtronics, Inc., JVA Partners, and Micron Industries Corporation.

Walter B. Herbst (Fellow National Academy of Inventors) is a partner and co-founder of Herbst Produkt, a firm with, among other accolades, fourteen Edison Awards in the last ten years. He is also Distinguished Clinical Professor Emeritus at the Segal Design Institute at Northwestern University and the founder of their Master in Product Design and Development Management Program.

Reviews of *No-Excuses Innovation: Strategies For Small- and Medium-Sized Mature Enterprises*

“As a retailer, it was always evident that those who don’t constantly innovate with new product, new merchandising, or store design eventually failed. This book shows how change and innovation are crucial for any success in business.”

—**Gordon Segal**, Founder, Crate & Barrel

“With over three decades of buying and building over fifty companies in consumer and commercial markets, I can attest that this book should be mandatory for anyone wanting success in growing their business.”

—**Keith Jaffee**, Chairman of Middleton Partners; CEO of Banyan Acquisition Corp (NYSE)

“It is a real treat that the authors provide valuable insight not only into their own creative genius, but that of others as well. *No-Excuses Innovation* illustrates that innovation is the most important factor underlying economic growth and prosperity.”

—**Morton Schapiro**, Professor and President, Northwestern University

“*No-Excuses Innovation* shows how consistent innovative development can help business leaders enhance value, set themselves apart in the minds of investors, create better employee engagement, and, as a result, generate higher business valuations. A must-read for business owners considering ownership transition.”

—**Kenneth Serwinski**, Chairman, Prairie Capital Advisors, Inc.

“Both grandmasters in the field, Vojak and Herbst bring a confluence of wisdom in their understanding of the pathways to innovation and the barriers to renewal for small and medium-sized companies. A brilliant business book that will compel fresh dreams and unpack the secrets toward a company’s sustainable growth.”

—**Robert T. Schwartz**, FIDSA, DMI, Dean, Schools of Arts, Design and Business, Mount Mary University

“*No-Excuses Innovation* simply ‘revs-up’ the reminder of our role in innovation. This is a quick ‘go-to’ guide, helping to steer the vital evolutionary process of our companies in today’s ‘disruptive’ world. Pick it up and GO!”

—**Rick Delawder**, President, SWD Inc.; past Chair of the Illinois Manufacturers’ Association

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