

THE VALUE IQ TOOL

THE NINE FACTORS

The [Value IQ Tool](#), described by Aiman-Amith, Goodrich, Roberts and Scinta^a, considers Nine Factors in determining the ability of an organization to Value Innovate. The Nine Factors are provided and defined below:

- **Meaningful Work** --This is work that each person knows has impact in the organization and with customers. Research shows that doing work that is meaningful plays a crucial role in individual professional development and innovation. Being engaged in meaningful work is one of the prime social and intrinsic people motivators. Engagement in meaningful work not only spurs individual innovation but some studies have shown that it affects how cooperative and helpful people are toward one another.
- **Risk-taking Culture** --One way to increase innovation is to lower the risks of experimentation. This factor taps into the organizational culture that sees taking some risk as an opportunity that potentially leads to higher return. One of the ROR members commented that he wasn't sure he wanted people all along the value chain to be risk-takers; but the research shows that having a culture be open to everyone trying new ideas is a baseline source of value innovation.
- **Customer Orientation** --This means identifying the needs and wants of both established and potential markets, and delivering value products and services that satisfy these needs. Customer orientation implies not only new products and customer services but also being open to exploring new business models and market creation. Employees along any point of an organization's value chain can help the organization innovate in ways that grant competitive advantage and deliver value to customers. In a Value Innovation organization, all employees can innovate and create value.
- **Agile Decision-Making** --Decision-making has several different dimensions, including the depth and breadth of the ideas and analysis used, who is empowered to make decisions, and how rapidly the organization can make decisions. Research on decision-making shows that gathering and using various levels of information, and involving diverse people, leads to better decisions.

a. Aiman-Smith, L; Goodrich, N; Roberts, D and Scinta, J. "Assessing Your Organization's Potential for Value Innovation," *Research-Technology Management*, 48(2), March-April, 2005 pp. 37-42

- **Business Intelligence** --This refers to an organization's capability to detect the market and business trends and understand the strategic issues by scanning the environment and understanding competitors. This factor balances out the organization's practice of customer orientation. For Value Innovation, people in the organization need to know what is going on with both their customers and their competitors.
- **Open Communication** --Speaking out, supporting change and feeling that it is acceptable to challenge practices that don't seem to add value are ways that all employees can add to Value Innovation.
- **Empowerment** --One aspect of culture is how empowered employees are to independently identify and address problems. Research has shown that an organization in which skilled people have ownership to innovate in their area is one in which people will be innovative.
- **Business Planning** --Processes and techniques are needed to ask and answer "what if" questions when developing plans on how to develop value for business customers. One of the pieces of information you will get from the Value Innovation assessment process is how widespread these practices are, and whether or not a broad spectrum of employees recognize the process of planning as part of their work lives.
- **Learning Organization** --A learning organization is one in which employees share knowledge, especially about customers. This helps create a deeper understanding and a more thorough approach to Value Innovation. As a result, the organization is able to grow and change in keeping with its environment.

VALUE IQ TOOL INSTRUCTIONS

It is anticipated respondents will be able to access the Value IQ Tool via the internet. Value Innovations (Vi) has a licensing Agreement with the Industrial Research Institute Inc., which allows Vi to administer the Value IQ Tool on its own servers. Contact us at +1-303-688-4143 or at sales@valueinnovations.net for more information.

After a respondent has logged on, he/she will be asked to answer each of the 33 statements (items) using a Leichert Scale:

1 = Strongly Disagree; 2 = Disagree; 3 = Neither Agree nor Disagree; 4 = Agree; 5 = Strongly Agree.

COMPANIES THAT HAVE USED THE VALUE IQ TOOL

Companies that have used the Value IQ Tool include: Air Products and Chemicals, Alcan Pharmaceutical Global Packaging, Milliken and Solvay Advanced Polymers.

To download the Value IQ Tool, please provide us with the following information:

Your Name	
Your Company/Organization	
City	
Your Phone Number	
Your email address	

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