Has failure become fetish? Maybe, but it's still the most important learning tool in innovation.

Thursday 12 December, 2019

The idea that failure can be a gateway to success was once revelatory. Admitting to failure, and especially failure in business, was bold. In a world where 'saving face' is still so prominent, acknowledging shortcomings, mistakes and generally things going wrong, automatically demonstrated a sense of honesty, self-awareness and personal growth. Pioneers in fail-fast culture were the likes of Google and the startup community more widely.

The subject of failure led to a refreshing new narrative for business. Everyone was revealing exciting stories about the risks they'd taken and how sometimes, they didn't work out. The more scars one has, the more experience it testifies to. Even pop culture and the media have seen a huge rise in the perceived acceptance of failure as a natural process, and celebrate the benefits that come with it.

Its rapid rise in popularity has resulted in countless columns, podcasts and even books. I'm not bored of failure talk, nor do I think there's a reason we should shy away from it. However, this shift towards celebrating failure has brought about an air of scepticism, especially for those in corporate. Some critics of the movement are concerned that culturally, we're accepting more failure in general. They're even going as far as to say that some people in the workplace are using it as an excuse for unfinished work, and less than ambitious attempts at success.

Have we gone too far and turned failure into fetish?
Have we moved away from 'wokehood' to a space where anything becomes OK if you slap a half-baked motto on it?
And *would we all be celebrating failure if the account didn't finish with a success story?*

These are all valid questions to ask, however, they are all slightly besides the point. Failure is an incredible tool, once we learn how to harness it. Recognising failure, and most importantly reflecting on it and talking about, is what makes us take the necessary steps to change behaviours.

In innovation, we're accelerating the process of learning from failures in business that would organically occur over years and years. We identify the biggest risks about the solution and speed-up a scenario where we're able to simulate a learning loop; **experience, feedback, retrospective, iteration**. Iteration is the key to failing successfully, because we have a chance to modify our approach in accordance with what we've learnt.

The debate about whether failure should be celebrated or not is damaging innovation efforts in every context. By extinguishing a culture of experimentation, an organisation can't keep advancing with the times. Those most impacted are those whose jobs, by nature, depend on precision, such as those working in law or accountancy. This fear of failure is often more entrenched in these practices, but this doesn't mean they can't be, or shouldn't be, innovated.

Lawyers, accountants and auditors are just a few for whom innovation can be a particularly challenging exercise. Experimenting with unfinished and imperfect prototypes or concierge tests goes against everything else they do in their daily working lives. In order to succeed they can't leave any stone unturned. A scenario in which they don't have to be exact and correct is virtually unknown to this group.

Innovation should be viewed through the prism of experimentation. In this, the key to harnessing failure for success is to apply structured parametres in which there is a built-in freedom to work with unknowns. It's necessary to encourage teams to carry out tests that may bring unforeseen results.

The best innovation doesn't happen from random light-bulb moments. Innovation can and should be measured and managed, just like any other scientific experiment.

One industry that has always excelled at innovation is medical science, and it's certainly not because it's an easy space to innovate. It's because medical trials have always been such a crucial part of progress in pharmaceuticals & surgery. Just like any other function in an organisation, innovation should have a structured system which allows people to create their equivalent to a medical trial.

Only once a process that allows for experimentation is culturally accepted by all members of the organisation (whether junior or senior), can the right kind of support be provided. The best corporate

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innovation happens in this way. Employees that know the business best, regardless of where they're based or who they are, pitch for small amounts of investment so that they can carry out tests to validate or disprove their hypotheses, learning from small failures as they go along. As an idea, or venture, becomes more refined and is adapted to fit the market's needs, more investment gateways are put in place.

The constraints that most organisations such as law firms, financial or professional services encounter are both cultural and structural. True commitment from leadership is an essential part of creating a safe space for experimentation and failure, learning and growth.

Once this is established, it's much easier to make smart and strategically aligned investment decisions across a portfolio of innovation projects, like a VC would. Some will thrive and others will result in crucial learnings to be shared across the board.

To those wanting to innovate, you're going to have to learn to harness the power of failure in a structured, measurable and manageable way. Innovation should not be ad hoc, and failures and their lessons are useless if not tracked and reflected upon. Failure has not become fetish, quite the opposite, it's a powerful tool for success. As Elizabeth Day says; "Failure is learning how to succeed better." The most effective mechanism an organisation can put in place is a time-bound space and structure where their people can experiment and test the unknowns.

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