



Topics > [Innovation](#) > [Research and Development](#) > [Brainstorming](#) >

TRENDING TOPICS [Amazon.com Inc.](#)

Discovering the Best Business Ideas

Andy Boynton and Bill Fischer, authors of *The Idea Hunter*, talk about the keys to successful innovation.

By [Dave Smith](#) | [@redletterdave](#) | Feb 23, 2011



Courtesy Subject

Andy Boynton

Thomas Edison, Walt Disney, and Henry Ford were some of the most brilliant innovators in our country's history; yet, Andy Boynton and Bill Fischer might argue that it was not their genius that was responsible for their iconic status, but rather their insatiable hunger for creating, developing, and sharing ideas. Boynton and Fischer explore this notion of idea hunting in their new book, *The Idea Hunter*, that hits bookstores April 26.



Courtesy Subject

Bill Fischer

Both authors are experts in the fields of business management and strategic leadership: Boynton and Fischer taught and worked at **IMD**, a leading global business school in Lausanne, Switzerland, and together, they originated the **DeepDive method** for innovation, a brainstorming technique used by teams and companies to attack problems and generate concrete, practical, and innovative solutions in a short period of time.

Boynton, now the dean at Boston College's Carroll School of Management, and Fischer, currently a professor and program director of executive training at IMD, discussed the principles and ideas behind their book, which proposes how habitually searching through the marketplace of ideas is the true key to successful innovation.

Can you summarize the premise of your new book?

Andy Boynton: What we realized was that it didn't matter if someone was from finance or marketing or accounting or R&D; we were working with people who made their living based off the ideas in their head. At

RELATED TOOLS

[Research and Development Strategies](#)

[Project Charter Example](#)

[Quality Manager Job Description](#)

MORE ON:

[Bill Fischer](#)

[Andy Boynton](#)

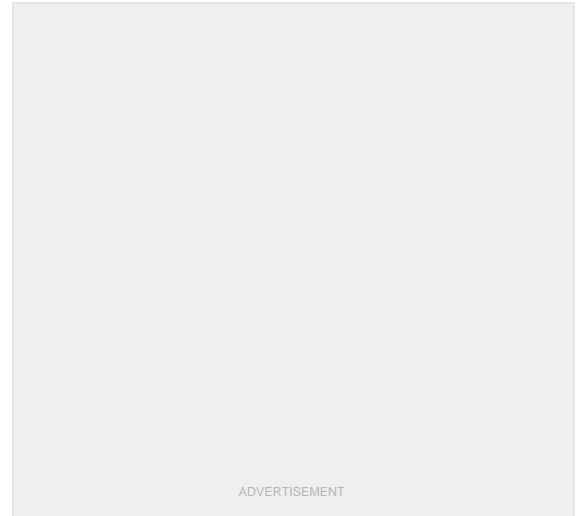
[The Walt Disney Company](#)

[Henry Ford](#)

[Thomas Edison](#)

[Intuit Inc.](#)

[Inc. Newsletter](#)



ADVERTISEMENT

▼ MOST POPULAR ▶ MOST DISCUSSED



[How to Extend Your Laptop's Life](#)



[How Great Entrepreneurs Think](#)



[Tactics Are the New Strategy](#)



[5 Things You Should Never Say While Negotiating](#)



[How to Execute Great Ideas](#)

FROM OUR PARTNERS

Find Pre-Screened Suppliers



- ▶ Voip
- ▶ Web Designers
- ▶ Credit Card Processing
- ▶ Online Marketing
- ▶ Telemarketing
- ▶ Payroll Services

[View all 100 categories >>](#)

Start-up Advice

What you need to know to launch a new company

[SIGN UP](#)

Bill Fischer: We really think that the people we run into in the course of our day-to-day work, at places like IMD or BC, the reason that they're there—the reason they get paid the money they get paid—is really about the ideas they're associated with: either their ability to bring new ideas into the organization, or their ideas or ability to put them into play. Nobody was talking about the individual; they were talking about how we do it as an organization, yet, it's the individual who comes in day to day and either moves the idea or doesn't.

Can you explain what the I-D-E-A Principles are, and how you originally formulate these principles?

BF: We started with the belief that habits and behaviors are more important than sheer brain power, that it's not the brightest who perform the best, but it's people who have figured out how to really prosper in an idea-rich society. What we realized was that they were not only good at getting ideas, but they were really good at infecting other people with their ideas, spreading those ideas through an organization. We had a bunch of experiences that we had gleaned from interviews, but we needed a way to package them or collect them so that they were memorable. We thought the acronym I-D-E-A did that.

AB: Essentially, we converted our observations and research and what we saw in the world—in terms of people who were really great idea hunters—as I-D-E-A. You gotta be Interested and curious; you have to have a Diverse set of sources; you have to do it Every day, it's not something you can just do episodically or periodically; and you need to be Agile.

Where can we see the I-D-E-A Principles at work?

BF: I see them everywhere. In the book, we talk about Scott Cook, [CEO] of Intuit, who treated every new idea, every new conversation, as if it was going to reveal potentially the most interesting idea he'd ever heard of. He's giving himself a huge advantage because if you're really interested in what other people have to say, they're more likely to tell you, and if they're more likely to tell you, you're going to hear more ideas. At IMD, our doors are glass, and the reason the doors are glass is because it's more welcoming. It gives you a higher probability of having a conversation where you'll learn something. Innovation is all about conversations. The basic building block of knowledge work is about conversations.

AB: The key is to understanding that innovation and the best ideas are results of combining old ideas and existing ideas. It's not the lone scientist or the lone genius, it's not about some mental cognitive process. Disney would go around and look through trash cans to find out which ideas are being discarded, because he felt there were some great ideas there. That's an idea hunter.

How important is collaboration in idea hunting?

BF: Huge. There are more ideas in my building than there are in my room, I assure

the end of the day, we observed through our research that great leaders are great idea hunters. They bring ideas into an organization. They bring ideas into a team. They move things forward through the power of ideas, not through their intellect or their genius. It was really about their ability to go around the world and find ideas, repurpose those ideas, and create something brand-new.

Ads by **Adblade™**



1.5% Early Pay Discount
The Plum Card® lets you choose a 1.5% Early Pay Discount or up to 2 months to pay without interest. [Learn more](#)



Massachusetts Drivers: 6/17: Obama backs new insurance regulation. See if you qualify for new 2011 rates starting at \$1/day [Learn more](#)



Need Branding Help?
We combine strategic thinking and design excellence to help launch, grow or reinvent your brand. [Learn more](#)

[Buy a link here](#)

Get Rush Delivery of Your First Inc. Issue!



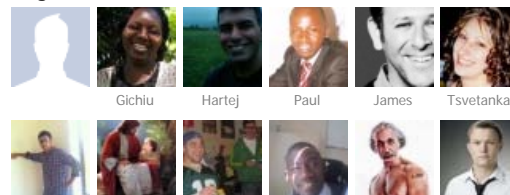
[SUBSCRIBE](#)

facebook

Inc. Magazine

You like this. [Page](#) · [Insights](#) · [Error](#)
You like this. [Page](#) · [Insights](#) · [Error](#)

31,217 people like **Inc. Magazine**. 31,216 people like **Inc. Magazine**.



Select Services

Sprout Social

Engage, Track, Optimize & Grow. Business Tools for the Social Web.

Hiscox small business insurance

For technology, marketing and consulting firms. Quote & buy online.

Professional Liability insurance

Hiscox customize policies to your business. Fast, free quotes online.

General Liability insurance

Protect your business with <10 employees with Hiscox. Buy online.

Do more with your iPad.

Remotely control your computer from your iPad with LogMeIn Ignition.

Swingline Stack-and-Shred

How you shred is about to change. Stack shut & go automatic shredding.

Ship with Union Pacific

you, and there's more ideas on this campus than there are in my building. So if I don't figure out a way to access or at least give me a higher probability of being exposed to those ideas, I'm doing myself a disservice.

AB: Collaboration is essential because at the end of the day, great idea hunters realize the best ideas are out there and in the heads of other people, in many cases. What they want to do is set up a diverse set of colleagues, some from very different fields and some from very similar fields, you want strong ties and weak ties, and through those collaborative ties is where those ideas come. Innovation is about the flow of ideas, not the stop of knowledge. Doesn't matter how smart people are, doesn't matter how many ideas are in a group or in an organization—If there's not collaboration, if ideas aren't flowing, there won't be innovation. Idea hunters set up that flow intentionally: Great idea hunters put themselves in a position so they will collide with great ideas. They want to wake up everyday and increase the risk that they will be hit with a great idea.

Should an idea hunter ever stop hunting? And for what reason or purpose?

AB: You stop hunting when you go into execution mode, to some extent. Every idea hunter needs to know, what we call their "gig," what they're all about. I'm leading a business school; if I find a good idea that can make a difference for Boston College, at some point, I go from idea hunter to leader to executes on that idea. So you hunt for ideas, then you have to be able to put them into play, then you have to be able to execute. You're always moving between these different phases, but it's not like I stop idea hunting at noon and I go into something else, they're just different things we do.

BF: Personally, I don't think [idea hunters] can stop hunting. That's the dilemma. Once you figure out what your gig is, once you figure out what your passion is, the signals are everywhere.

In the book, you discuss a strategy by Charles Munger, who believed that selling the most productive hour of your day to yourself leads to intellectual improvement, better ideas, and better innovations. How plausible is it for most businesses to spend this time idea hunting? Is it a worthwhile investment for most companies, or would it halt productivity?

AB: It is productivity. New ideas are at the heart of economic progress. Stanford economist Paul Romer has a theory of economic growth based on the fact that the world is so much better off than it was 100 years ago because we keep coming up with new ideas. At the end of the day, we want to unleash the power of everybody in that firm being a potential idea hunter, and to be an idea hunter, you have to have space in which to find the ideas—that space might be 20 minutes, 30 minutes, or an hour. Hunting for ideas is a very productive use of one's time, given the role that ideas have in progress. With no ideas, there's no advances, and there's no innovation.

BF: For me, of all the things in the book, selling yourself the best hour of the day is one of the most profound lessons we learned. I think everybody from 3M to Gore to Pixar to Google seems to report that it really helps them. But it doesn't start with the idea of setting an hour aside; it really starts with the idea that our company is going to differentiate itself in the market by virtue of being smarter or cleverer than other people, and that's going to show up in the offerings we make to our clients. If you set the hour aside and then nothing changes in the way you go to market, pretty soon people are going to figure that out, and they're not going to use that time for new ideas. It's not going to be effective for the company.

Learn how easy it is to ship door-to-door with UP.

[Star Safety System](#)

Standard on all new Toyota Vehicles.

[Work anywhere more easily and securely.](#)

Find out how at www.inc.com/windows.

[Send a Press Release.](#)

Learn how from the experts at PR Newswire. Receive package valued at \$2,000!

In the idea hunt, how important is competition?

AB: It's essential, because without it, there's no incentive. Idea hunters are motivated to differentiate themselves to improve their brand, to do things better, whatever it is, because they're in competition with others. They want to be more effective at what they do, that's the basic incentive for idea hunting. Without competition, why bother hunting for ideas? At the end of it, the United States is largely effective because in the system we have, when people come up with great ideas, they get tremendous awards for it.

BF: In one way, I don't think [competition] is all that important. My sense is that people who know what their gig is are driven by their desire to pursue that dream, that passion. It's not about competition; it's about trying to be really better in the pursuit of your passion. In my respects, what you see is the communities of shared interests that grow out of that are not competitive, but very collaborative. I don't think that for idea creation, competition matters; where I think it matters is in building the other part of the conversational environment that moves those ideas faster and rewards people for contributing those ideas.

What do you hope people take away from this book?

BF: The smartest guys in the room are not necessarily the smartest guys in the room. It's that habits and behavior are more important than sheer brain power, in terms of being effective and working with ideas.

AB: This destroys the myth that innovation is about genius. It empowers and should motivate everyone to realize the ideas are out there to get, absolutely for free, if only you can find them. In a way, it's liberating that we can all become great idea hunters and we can all make a difference in what we're trying to do. Whatever our goals are, whatever our objectives are, whatever our gig is, the ideas are there to be found. Becoming a great idea hunter is learnable, it's repeatable, and it's something you can work on every day.

Do you like this



You like **Discovering the Best Business Ideas**. Unlike · Add Comment · Admin Page · Insights · **Error**
 You and 17 others like this. 17 people like this. Unlike · Add Comment · Admin Page · Insights · **Error**

article ?

RELATED ARTICLES



Managing Diversity



6 Tips for Unleashing Employee Creativity



How to Hire for Creativity



How to Foster Innovation Through Diverse Workgroups



How Great Entrepreneurs Think



1 person liked this.



DISQUS

COMMENT

Post as ...

Showing 1 comments

Sort by Newest first [Subscribe by email](#) [Subscribe by RSS](#)

Real-time updating is paused. ([Resume](#))



Lisa Sperow Yesterday 05:29 PM

I agree that it's not all about the genius factor! It's also not all about The Big Idea... without great implementation (fueled by passion, determination, drive, initiative, and persistence), it's nothing.

Also love the focus on collaboration... it's amazing what a little collective brainpower can accomplish sometimes!

Lisa
www.StartYourOwnSmallBiz.com

Like

Reply

[HOME](#) [MAGAZINE](#) [CONTACT US](#) [ABOUT US](#) [ADVERTISE](#) [EVENTS](#) [LEGAL DISCLAIMERS](#) [PRIVACY POLICIES](#) [SUBSCRIPTIONS](#) [INC. 500 | 5000](#)

Copyright © 2011 Mansueto Ventures LLC. All rights reserved.