The Era of Hyper-Innovation

How business leaders expect corporate creativity to reach new heights in the post-pandemic period
This latest study suggests that the rupture to the corporate landscape caused by the COVID-19 crisis has cemented business leaders’ expectations of a bright, tech-enabled future of work. Almost nine in 10 business leaders (88%) say that the recent rollout and adoption of new work tech tools has vastly improved company collaboration, and 80% expect their organization to enter a hyper-innovation phase due to tech-powered hybrid working, generating more ideas than ever before.

Business leaders are hugely positive about the potential that this next era of work holds. But the potential for innovation and collaboration to reach new heights in a post-pandemic hybrid world will only be realized if business leaders listen to their employees and design employee experiences that match expectations and meet needs. Genuine change and true flexibility will be expected.

As we enter this new phase, it will be crucial for businesses to focus on what will enable employees to perform at their best and engage in collaborative and efficient ways of working, whether they’re in the office or working remotely. By reviewing working policies and investing in new technologies, companies can continue to fuel innovation and business growth, bringing supercharged creativity, productivity and employee engagement.

Tim Minahan,
Executive Vice President Business Strategy & CMO, Citrix
The Era of Hyper-Innovation examines creativity and collaboration in a hybrid working world, and the role of technology in powering innovation. In 2021, Citrix, in partnership with Man Bites Dog and Coleman Parkes Research, ran an independent opinion research study, interviewing 1,200 business leaders (job titles included Chief Executive Officer, Chief Finance Officer, Chief Marketing Officer, Chief Technology Officer, Chief Operating Officer, and Managing Director), working in large and mid-market businesses (with 250+ employees in European markets, and 500+ employees in the US). Respondents were based in the US (400 respondents), the UK (200), France (200), Germany (200), and the Netherlands (200). The study focused on the following sectors: financial services, healthcare and life sciences, technology, professional services, manufacturing, and retail.

Throughout the study, “employees” refers to those with computer-based jobs only, i.e., not factory or shop floor workers.
Executive summary
Innovation drives growth

The pandemic has reshaped the knowledge economy, changing the primary ways that companies drive growth.

- On average, companies attribute almost half of their growth (45%) over the last financial year to innovation (new products or services; new ways of working; adoption of new technology). The adoption of new technology is the most impactful factor, accounting for an average of 16% of turnover growth.

- Innovation has therefore provided an estimated $678bn boost to revenue over the last year across the sectors and markets included in our study.

Innovation has driven an estimated 1.95% increase in overall revenues.

Collaboration rebooted

The relationship between collaboration and innovation has altered dramatically during the pandemic: in-person collaboration is no longer a prerequisite to successful ideas-generation. And innovative ways of working have reshaped collaborative processes.

94%
- of business leaders believe that during the pandemic, the HR department and the tech department have worked more closely together than ever before.

93%
- believe that increased digital collaboration has meant that more diverse voices from across the organization have been heard and a greater range of ideas have been surfaced.

88%
- say that the roll-out and adoption of new work tech tools has vastly improved company collaboration.

Innovation nation

With innovation increasingly critical to success, companies are shaping their business structures and processes around innovative practices. Business leaders are prioritizing creativity and experimentation—which involves giving employees autonomy and providing processes that enable ideation.

- Most business leaders believe that their organizations are highly agile and innovative (87%), supported by the tech they need (89%), and that the leadership teams are supportive of innovation (87%) and employees are given autonomy (76%).
Entering the era of hyper-innovation

Leaders have great expectations for a flourishing, tech-powered working world as we move into an era of post-pandemic hybrid work. They don’t just believe that organizations will shift, they believe they will change completely. And only the most innovative will survive.

- 80% of business leaders believe that in a post-pandemic world, their organization will enter a hyper-innovation phase due to tech-powered hybrid working, generating more ideas than ever before.
- 80% believe that hybrid working will be an entirely new work model, completely revolutionizing the way the knowledge economy runs.
- 82% agree that only the organizations that can change and adapt rapidly will survive.

Will the era of hyper-innovation become a reality?

The huge expectations for post-pandemic success will only be realized if business leaders create genuinely flexible, innovative approaches to work and ensure that their employees remain empowered to explore and create. And business leaders must work to avoid a two-tier workforce emerging.

- 75% of business leaders are worried that hybrid working will create a ‘two-tier’ workforce, with those in the office more privileged than those at home.
- 87% believe that policies that encourage collaboration and ensure access to all information—regardless of location—will be important to post-pandemic innovation in their organization.
- 86% believe that reliable, effective tech tools that enable collaboration will be key to successful innovation in a hybrid working world.
Introduction
In the new knowledge economy, innovation drives growth

The pandemic has reshaped the knowledge economy, changing the primary ways that companies drive growth.

Companies across all sectors and markets have had to change their ways of working, adopting new technology and new ways of working to survive. In many cases, these forced changes and accelerated transformations have been key drivers of growth.

Innovation investment influx

Our study reveals that despite the pressures of the pandemic, almost half of companies (49%) have increased investment in innovation compared to the pre-pandemic period, and just one in five has decreased investment (21%). The remainder have maintained levels of investment.

This investment in innovation is paying off. Our research reveals that a 1% increase in innovation spend leads to an estimated 1.95% increase in overall revenues.¹
Innovation drives growth

Over the last financial year, innovation factors – adoption of new tech, new products and services, and new ways of working – have been driving company growth. Business leaders believe that the adoption of new technology has been the most impactful growth factor, accounting for an average of 16% of turnover growth.

In comparison, more traditional methods of driving growth – including new customer acquisition, expansion into new markets and additional marketing activity – have been less significant.
Innovation has provided an estimated $678bn boost to businesses over the last year across the sectors and markets included in our study.²

**Innovation boost by market³**

- **The US**: $463bn
- **The UK**: $93bn
- **Germany**: $40bn
- **France**: $35bn
- **The Netherlands**: $29bn
Part 1

Innovation nation

With innovation increasingly critical to success, companies are shaping their structures and processes around innovative practices.
Innovation in organizations doesn’t happen by accident; it requires the right structures, supportive tech, and the time and space for creativity and ideation. These ingredients are also critical for success in a hybrid working world.

We asked business leaders to self-diagnose their organizations’ level of innovation. We found that the companies with innovation at their core – which we dubbed ‘hyper-innovative’ – are more likely to have technology infrastructure that enables flexible working. They are also more likely to hire people who think creatively and come up with unusual ideas than those who are dedicated rule-followers, and they are better-equipped to swiftly adapt ways of working and processes.
Part 1 - Innovation nation

**Levels of innovation**

- **Hyper-innovative**: 32%
  Innovation is at the core of my organization, and coming up with new ideas is a fundamental part of what we do

- **Moderately-innovative**: 56%
  Innovation is important to my organization, and we try to make space for new ideas where possible

- **Newly-innovative**: 12%
  Innovation has only recently become a focus point for my organization, and we are just starting to come up with new ideas

**The ingredients of innovation**

<table>
<thead>
<tr>
<th>Ingredient</th>
<th>Hyper-innovative</th>
<th>Moderately-innovative</th>
<th>Newly-innovative</th>
</tr>
</thead>
<tbody>
<tr>
<td>My organization has clear channels and formal processes for inter-departmental collaboration (e.g. seconds to different functions; multi-disciplinary teams)</td>
<td>89%</td>
<td>88%</td>
<td>77%</td>
</tr>
<tr>
<td>If an employee comes up with a new idea, there is a clear process for how they can share this with the rest of the company</td>
<td>84%</td>
<td>85%</td>
<td>77%</td>
</tr>
<tr>
<td>My organization would rather hire people who think creatively and come up with unusual ideas than those who are dedicated rule-followers</td>
<td>86%</td>
<td>86%</td>
<td>59%</td>
</tr>
<tr>
<td>My organization supports experimentation and possible failure, encouraging employees to learn from their mistakes</td>
<td>86%</td>
<td>84%</td>
<td>69%</td>
</tr>
<tr>
<td>The leadership team and line managers coach employees on coming up with new ideas and create an environment conducive to creativity</td>
<td>84%</td>
<td>75%</td>
<td>61%</td>
</tr>
<tr>
<td>Employees are given regular, dedicated time for creative thinking and innovation (e.g. Hackathons or ‘free time’ to work on their own passion projects)</td>
<td>75%</td>
<td>74%</td>
<td>51%</td>
</tr>
</tbody>
</table>
An agile approach goes mainstream

An agile, innovation-ready approach to work is no longer the preserve of the tech sector. Business leaders of all stripes believe they are giving their employees high levels of freedom and the support they need to be creative, in terms of both tech and leadership. Almost nine in 10 leaders are confident that their organization has the technological infrastructure to enable flexible working and the rapid change of working practices (89%), and a leadership team that is very supportive of innovation and encourages employees to take creative approaches to problems (87%).

Over three-quarters of business leaders (76%) believe they give their employees a high level of autonomy over the tasks they prioritize and how they complete them. This is especially encouraging given that Fieldwork, by Citrix’s The Born Digital Effect study found that autonomy was one of the most important aspects of company culture for Millennial and Gen Z employees (cited as significant by 83%).

On the other end of the scale, very few business leaders believe that their organization is struggling with traditional enemies of creativity and innovation such as bureaucratic processes or siloed working.

Our study also shows a connection between the businesses that are successful and those that have these innovation-enabling structures in place. For example, 90% of companies that experienced revenue growth in the last financial year have a leadership team that is supportive of innovation, whereas 84% of companies that experienced a decline in revenue have an innovation-supportive leadership team.
The pandemic has put intense pressure on the retail sector to transform, and retail companies are leading the way in terms of innovative business practices. At the other end of the spectrum, professional services companies, which have not been under the same pressure to rethink their business models, are lagging.

Asked specifically about their desk-based employees, 96% of retail leaders say they have the technological infrastructure in place to enable flexible working and the rapid change of working practices, and 90% say their leadership team is supportive of innovation. Eighty-three percent give their employees a high level of autonomy.

Meanwhile, professional services companies are at the back of the pack: just 77% have an innovation-supportive leadership team and only 68% give their employees a high degree of autonomy.

Employees in my organization are given a high level of autonomy over which tasks they prioritize and how they complete them (by sector)
Part 2

Collaboration rebooted

The relationship between collaboration and innovation has altered dramatically during the pandemic: in-person collaboration is no longer a prerequisite to successful ideas-generation. And innovative ways of working have reshaped collaborative processes.
Before the pandemic, 89% of business leaders said that most of their desk-based employees were working entirely in the office. At the peak of the pandemic, this was down to just 3%: almost all employees with desk jobs were working entirely remotely or under a hybrid model, combining in-office with remote work.

As a result, companies had to rethink methods of collaboration, and employees have found new ways to work together. This has led to new forms of successful, tech-enabled collaboration; 88% of business leaders say that the roll-out and adoption of new work tech tools has vastly improved company collaboration. The pandemic has built a stronger connection between the ‘people’ and the ‘tech’ side of the business, creating a welcome synergy that could boost employee experience and power new work models: 94% of business leaders say that the HR team and the IT organization have worked more closely together than ever before.

We can also dig a bit deeper into how collaboration has been enhanced by the shift from in-person to virtual. Over nine in 10 business leaders (93%) believe that increased digital collaboration has meant that more diverse voices from across the organization have been heard and a greater range of ideas has been surfaced. The usual communication patterns have been disrupted and replaced, and digital channels have encouraged and enabled greater sharing. Employees who may have previously struggled to make direct contact with the leadership team are now being heard at the top of the business: 85% of business leaders believe they have heard ideas from a wider range of employees during the pandemic.
Crisis-driven adaptation has not just transformed organizations, but has also altered the mindset of the employee. It has helped employees to see what they are truly capable of, shown them that they can adapt, and empowered them to innovate at all levels. Business leaders now need to figure out how to best tap into this energy, channelling it and encouraging its continuation, rather than unintentionally reverting to previous processes that could stifle innovation and hinder newly-empowered mindsets.”

Amy Haworth, Senior Director, Employee Experience, Citrix
Innovative infrastructure

In the process of adapting to hybrid working, most business leaders have not just increased new ways of working and processes (80%) and new tech tools and infrastructure (70%), but they’ve also increased new staff wellbeing practices (63%), and almost half (48%) have increased new recruitment techniques and approaches. Meanwhile, only 42% of companies have increased their investment in R&D over this period. In some sectors, the number is even lower: just 25% of manufacturing companies have increased R&D investment. Clearly, many organizations have been focusing their innovation efforts on transforming their people and their technology rather than developing new products and services for their customers.

This influx of innovative approaches, including experimenting with new ways to keep employees happy and engaged, and reshaping tech infrastructure, processes and ways of working, shows an encouragingly holistic approach to work. The knowledge economy has radically shifted, and business leaders have been focusing their innovation efforts on modernization, for example looking to advance digital transformation and increase agility to be better prepared for unplanned events and opportunities.

### Innovation focus areas, by sector

<table>
<thead>
<tr>
<th>[% that have increased]</th>
<th>New ways of working and processes</th>
<th>New tech tools and infrastructure</th>
<th>New staff wellbeing practices</th>
<th>New recruitment techniques and approaches</th>
<th>Investment in R&amp;D</th>
</tr>
</thead>
<tbody>
<tr>
<td>Healthcare</td>
<td>92%</td>
<td>82%</td>
<td>76%</td>
<td>56%</td>
<td>62%</td>
</tr>
<tr>
<td>Retail</td>
<td>78%</td>
<td>72%</td>
<td>63%</td>
<td>56%</td>
<td>46%</td>
</tr>
<tr>
<td>Technology / Media / Telecommunication</td>
<td>84%</td>
<td>72%</td>
<td>66%</td>
<td>47%</td>
<td>42%</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>72%</td>
<td>65%</td>
<td>58%</td>
<td>44%</td>
<td>25%</td>
</tr>
<tr>
<td>Financial Services</td>
<td>80%</td>
<td>67%</td>
<td>59%</td>
<td>44%</td>
<td>42%</td>
</tr>
<tr>
<td>Professional Services</td>
<td>75%</td>
<td>62%</td>
<td>54%</td>
<td>40%</td>
<td>34%</td>
</tr>
</tbody>
</table>
Creativity surges among senior execs

Four out of five business leaders (80%) say that they have come up with more creative ideas during the pandemic as they have had more free time to think. In contrast, very few say that the stresses of running a business during a crisis have had a negative impact on their creativity: just 4% say that their creativity has been stifled due to burnout or the need to focus on business fundamentals.

Remote collaboration thrives in hyper-innovative organizations

More innovative businesses have been more successful at adapting collaboration to a remote-working world. Highly innovative companies are more likely to say that collaboration has been positively impacted by the pandemic (44%) than negatively impacted (26%), while moderately-innovative and newly-innovative businesses are more likely to say that collaboration has decreased during the pandemic.
Different sectors have also seen significantly different impacts on collaboration. While 58% of healthcare companies say that collaboration has increased during the pandemic and just 23% say that it has decreased, only 16% of manufacturing companies have seen collaboration increase and 54% say that the pandemic has had a negative impact on collaboration.

<table>
<thead>
<tr>
<th>Sector</th>
<th>Collaboration has increased</th>
<th>Innovation has increased</th>
</tr>
</thead>
<tbody>
<tr>
<td>Healthcare</td>
<td>58%</td>
<td>72%</td>
</tr>
<tr>
<td>Technology / Media / Telecommunications</td>
<td>46%</td>
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</tr>
<tr>
<td>Retail</td>
<td>35%</td>
<td>56%</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>16%</td>
<td>34%</td>
</tr>
<tr>
<td>Financial services</td>
<td>36%</td>
<td>48%</td>
</tr>
<tr>
<td>Professional services</td>
<td>38%</td>
<td>46%</td>
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</table>
As we emerge from the crisis period, leaders have great expectations for a flourishing, tech-powered working world. They don’t just believe that organizations will shift, they believe they will change completely. And only the most innovative will survive.
Business leaders believe that the knowledge economy will never be the same again. Four out of five (80%) expect an entirely new work model as we emerge from the crisis period, and 82% believe that only the organizations that can change and adapt rapidly will survive.

Although some businesses may fall behind in the race to innovate and thrive, 80% of business leaders expect their organization to enter a hyper-innovation phase due to tech-powered hybrid working, generating more ideas than ever before.

Work Futures

What does this ‘new work model’ look like and why are senior executives so confident that it will be fertile ground for ideation? The data paints a picture of more diverse workforces, radical new ways of working, additional flexibility for employees and enhanced tech infrastructure.

<table>
<thead>
<tr>
<th>Work reimagined</th>
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</tr>
</thead>
<tbody>
<tr>
<td>More diverse workforces</td>
<td>85%</td>
<td>of business leaders expect their workforce to become much more diverse as a result of hybrid working and for this to expand their range of new ideas.</td>
</tr>
<tr>
<td>Radical rethinking</td>
<td>84%</td>
<td>say their organization will take this opportunity to experiment with radical new ways of working and to give employees more freedom and flexibility.</td>
</tr>
<tr>
<td>Tech for success</td>
<td>70%</td>
<td>of business leaders say they will increase their new tech tools and infrastructure over the next 12 months.</td>
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</tbody>
</table>
Business leaders believe that these changes will result in work that is not just recharged, but supercharged. More than 90% of business leaders anticipate that their organization will have good or excellent levels of productivity, employee engagement, employee retention and innovation in 12 months’ time, higher than they rated their companies across these factors either before or during the pandemic.
Healthcare
Healthcare leaders rated their companies relatively poorly on factors such as innovation, employee engagement and employee retention prior to COVID-19, but saw levels improve during the pandemic and expect extremely high levels in 12 months’ time.

Financial services
Financial services leaders scored their companies relatively well pre-pandemic, but saw levels of productivity, innovation, engagement and retention drop during the pandemic. They expect to reach higher levels than ever in 12 months’ time.

Professional services
Professional services companies took a significant hit during the pandemic, with just 54% rating their companies ‘good’ or ‘excellent’ for innovation (compared to 72% pre-pandemic), and 62% rating their companies ‘good’ or ‘excellent’ for employee engagement during the pandemic (compared to 83% pre-pandemic) but expect to see a massive boost in the next 12 months.

Manufacturing
Manufacturing companies witnessed a significant dip: just 54% had ‘good’ or ‘excellent’ employee retention during the pandemic, compared to 82% pre-pandemic, but expect to see supercharged levels in the next 12 months.

US
US businesses have seen levels of productivity, innovation, employee engagement and retention dip during the pandemic, but expect supercharged levels post-pandemic: 79% said their employee engagement was ‘good’ or ‘excellent’ pre-pandemic, dipping to 61% during the pandemic, but rising to 89% in the next 12 months. Ninety-five percent of business leaders expect strong productivity in the next year, compared to 68% during the pandemic and 86% before.

Europe
European business leaders are slightly more positive about their companies’ performance pre-pandemic, but also saw a decline during the pandemic: 73% of business leaders thought innovation was ‘very good’ or ‘excellent’ pre-pandemic, which dipped to 68% during the pandemic, but 94% of leaders expect strong levels in the next 12 months.
Doubling down on innovation

Having put efforts into reshaping their organizations and with high hopes for future levels of productivity, retention and engagement, business leaders plan to turn their focus to new products and services over the next year. Almost seven in 10 business leaders (69%) will increase investment in R&D in the next 12 months; 28% will retain current investment levels, and just 3% will reduce investment. To reap the true benefits of the new world of work, company leaders will need to focus on talent and skill-building and continue to improve processes and tools, as well as putting time and money into developing new products and services for customers.
Business leaders are optimistic about the future, but is this optimism well-founded? All the signs point to a tight talent market and a transformation of employee expectations that will mean businesses effectively need to reengineer the unwritten contract between employees and employers.

More than ever before, employees are seeking a healthy work-life balance and working environments that really cater to their personal needs and expectations. Business leaders cannot afford to be complacent.

A rebalancing of productivity, employee engagement and other key factors will certainly take place as we emerge from the crisis, but without careful attention and management, they may not move in the direction that business leaders expect.

Supercharged success may be possible, but not without listening to what employees really want, across every generation. One thing that certainly has changed forever is what employees expect from their employers.

Kate Stemle, Senior Well-being Manager, Citrix
Will the era of hyper-innovation become a reality?

Business leaders have hugely positive expectations for post-pandemic hybrid working. But these expectations will only be realized if companies take genuinely flexible, innovative approaches to work, guided by what their employees want and recognizing and resolving some of the challenges that lie ahead.
Despite their overall optimism about work over the next 12 months, business leaders do recognize some potential pitfalls. Three-quarters are concerned that hybrid working will create a two-tier workforce, with those in the office more privileged than those at home due to benefits such as greater exposure to senior leaders and better technology. There is also the risk of existing inequalities being entrenched, for example if more women than men work remotely and flexibly, due to additional caring responsibilities.

While the pandemic and widespread remote-working has meant successful, tech-enabled collaboration for many companies, as employees return to the office unevenly it may be challenging to maintain effective, equitable collaboration and innovation. Three-quarters of business leaders believe that brainstorming, for example, will be almost impossible in a hybrid working world.

But leadership teams are considering policies, tools and processes to bridge the gaps between distributed workers. Almost nine in 10 business leaders (87%) believe that policies that encourage collaboration and ensure access to all information, regardless of location, will be important to post-pandemic innovation in their organization. A similar proportion (86%) believe that reliable, effective tech tools that enable collaboration will be key to successful innovation in a hybrid working world. This is more likely to be a focus for the most innovative organizations: 90% of hyper-innovative and moderately-innovative companies believe that these tech tools will be important, compared to 62% of newly-innovative companies. Almost two-thirds of companies (64%) are experimenting with technology like virtual reality (VR) and augmented reality (AR) to enable effective collaboration amongst distributed workers.

Business leaders are also aware of the potential for burnout as employees adapt to new work models, but many are putting measures in place: 77% are giving employees tools and advice for switching off as part of their company’s adaptation to a post-crisis working world. Again, more innovative companies are more likely to be taking these steps: just 49% of newly-innovative organizations are helping employees switch off, compared to 79% of moderately-innovative companies and 82% of hyper-innovative companies.

<table>
<thead>
<tr>
<th>Sector</th>
<th>Most important factor to post-pandemic innovation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Financial services</td>
<td>A diverse workforce (89%)</td>
</tr>
<tr>
<td>Healthcare</td>
<td>A mix of available workspaces to suit different tasks (94%)</td>
</tr>
<tr>
<td>Technology / Media / Telecommunication</td>
<td>Policies that encourage collaboration and ensure access to all information, regardless of location (93%)</td>
</tr>
<tr>
<td>Professional services</td>
<td>A diverse workforce (84%)</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>Investment in hybrid working policies (93%)</td>
</tr>
<tr>
<td>Retail</td>
<td>Clear platforms and processes for sharing ideas (95%)</td>
</tr>
</tbody>
</table>
We can maintain an innovative culture when ‘remote’ describes our location, not our interactions. We need to translate formal creative work—such as brainstorming and white boarding sessions-- into virtual experiences. And we also need to translate informal creative catalysts—those born out of connection—into the virtual world. That means not letting distance keep us from impromptu conversations throughout the day or talking about what we’re working on over virtual lunches or happy hours or phone conversations while taking a walk together in separate cities. Leaders who support unstructured time for their team members are ultimately creating space for innovation. In that space, employees can accomplish something meaningful together, leaving them feeling energized, satisfied, and inspired to continue inventing. And in a hybrid environment, we can design our in-person time together to feed innovation, promoting connection across functional silos and with time and space to play.

Donna Kimmel, EVP and Chief People Officer, Citrix
Conclusion
The knowledge economy will emerge from this crisis period reshaped forever. Tech-powered hybrid working is a truly new work model that presents new opportunities for maximizing innovation, creativity and employee engagement, exceeding what came before.

The pandemic has proven that in-person collaboration is no longer essential for successful ideas-generation. Business leaders have spent less time commuting or traveling and more time thinking; a greater range of voices has been heard; and companies have put renewed emphasis and effort on employee experience. Business leaders have high hopes that over the next 12 months these positive aspects will be built upon, creating a flourishing working world that retains the best aspects of remote-working while also harnessing in-person collaboration.

There is plenty of reason for optimism. New work models and collaboration-enabling technology certainly have the potential to drive innovation. Flexible, distributed working can enable more diverse workforces and better employee engagement, both of which are key factors for creation and ideation. Technology can guide people through new processes and behaviors in fresh directions, and provide mechanisms for generating, sharing and actioning new ideas.

But as we enter a world of true hybrid working, business leaders will need to listen carefully to employees and design work experiences that really match expectations. The crisis has not just changed ways of working, it has also radically altered employees’ mindsets. Employees have been more empowered than ever before and are likely to leave an organization that is not providing what they need; business leaders may be feeling positive, but the threat of the ‘big quit’ looms large.

Our study has demonstrated that innovation efforts have significant commercial impact. The companies that empower their employees to do their best work, supported by the right technology and work models, will be well-placed to succeed in the years to come.
Further reading

FIELDWORK: Research and stories to transform the way we work – view here

REPORT: The Born Digital Effect: Young workers and the new knowledge economy – view here

REPORT: Work 2035: How people and technology will pioneer new ways of working - view here

REPORT: The critical case for employee experience: Apply three principles to fuel EX that unlocks your organization's potential - download here

E-BOOK: The state of remote work: A guide for leaders looking to navigate new norms in the world of remote work - download here
Endnotes

1. This was calculated by examining the relationship between percentage increase in turnover growth and percentage increase in investment in innovation over the last 12 months for the companies included in our study.

2. This calculation was based on the companies in the sample that experienced turnover growth in the last year. It was calculated using the rate of growth of these companies and the proportion of growth that they attributed to innovation, extrapolated up to be representative of the whole ‘universe’ of companies within these sectors and markets.

3. Individual country figures were calculated at a country level using the mean scores for each country to provide greater data reliability. As such they are not a weighted average of the overall, so the total of the individual countries does not add to the overall figure.


5. The definition that respondents were given of “hyper-innovation” was ‘extremely high levels of innovation and rapid generation of new ideas.’

6. Percentages show the proportion of business leaders in this sector that stated this factor was important.