



# Innovation Tournaments: Creating and Selecting Exceptional Opportunities

*Christian Terwiesch, Karl Ulrich*

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Managers, entrepreneurs, and venture capitalists all seek to maximize the financial returns from innovation, and profits are driven largely by the quality of the opportunities they pursue. Based on a structured and process-driven approach this book demonstrates how to systematically identify exceptional opportunities for innovation.

An innovation tournament, just like its counterpart in sports, starts with a large number of candidates, with opportunities as the players. These opportunities are pitted against each other until only the exceptional survive.

This book provides a principled approach for the effective management of innovation tournaments - identifying a wealth of promising opportunities and then evaluating and filtering them intelligently for greatest profitability. With a set of practical tools for creating and identifying new opportunities, it guides the reader in evaluating and screening opportunities. The book demonstrates how to construct an innovation portfolio and how to align the innovation process with an organization's competitive strategy.

*Innovation Tournaments* employs quirky, fresh examples ranging from movies to medical devices. The authors' tool kit is built on their extensive research, their entrepreneurial backgrounds, and their teaching and consulting work with many highly innovative organizations.

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