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Advice recommending "innovation vacations" and the luxury of failure may be wonderful for organizations with time to spend and money to waste. The Innovator's Hypothesis address. Achieving faster, better, cheaper, and more creative innovation outcomes with the 5X5 framework: 5 people, 5 days, 5 experiments, \$5,000, and 5 weeks.

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The Innovator's Hypothesis addresses the innovation priorities of companies that live in the real world of limits. Michael Schrage advocates a cultural and strategic shift: small teams, collaboratively—and competitively—crafting business experiments that make top management sit up and take notice.

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The Innovator's Hypothesis proposes that remarkably simple and cheap experiments can similarly transform industries and start-ups. Curiosity and ingenuity matter more than budgets. Of course, science isn't business, and business surely isn't a science.

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Michael Schrage is a Research Fellow at the MIT Sloan School of Management's Initiative on the Digital Economy. A sought-after expert on innovation, design, and network effects, he is the author of *Serious Play: How the World's Best Companies Simulate to Innovate*, *The Innovator's Hypothesis: How Cheap Experiments Are Worth More than Good Ideas* (MIT Press), and other books.

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Now, in this summary of *The Innovator's Hypothesis*, Schrage advocates a cultural and strategic shift: small teams, collaboratively -- and competitively -- crafting business experiments that make top management sit up and take notice. Creativity within constraints -- clear deadlines and clear deliverables -- is what serious innovation cultures do.

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Does Michael Schrage's "*The Innovator's Hypothesis: How Cheap Experiments Are Worth More than Good Ideas*," actually show that cheap experiments are worth more than good ideas? No, of course not. This is a proposition about the relationship between theory and practice that says practice is everything, ideas are nothing. Which is

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A sought-after expert on innovation, metrics, and network effects, he is the author of *Who Do You Want Your Customers to Become?*, *The Innovator's Hypothesis: How Cheap Experiments Are Worth More than Good Ideas* (MIT Press), and other books.

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The Innovator's Hypothesis addresses the innovation priorities of companies that live in the real world of limits. Michael Schrage advocates a cultural and strategic shift: small teams, collaboratively—and competitively—crafting business experiments that make top management sit up and take notice.

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The Innovator's Hypothesis (2014) shows us how modern innovation no longer comes from big, costly, time-intensive research and development departments. These days, the innovation process is different. Big ideas come from business experiments being quickly conducted by small teams at little cost.

~~The Innovator's Hypothesis by Michael Schrage~~

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Creativity within constraints -- clear deadlines and clear deliverables -- is what serious innovation cultures do. Schrage introduces the 5X5 framework: giving diverse teams of five people up to five days to come up with portfolios of five business experiments costing no more than \$5,000 each and taking no longer than five weeks to run.

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