



The Innovator's Hypothesis: How Cheap Experiments Are Worth More than Good Ideas (MIT Press)

Michael Schrage

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What is the best way for a company to innovate? 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* 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. He 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. Successful 5x5s, Schrage shows, make people more effective innovators, and more effective innovators mean more effective innovations.

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