

An innovation formula for the chemicals industry

How chemicals companies can act as new ideas incubators



Chemicals companies are not delivering the innovation they desire

● Effectiveness
● Importance



Product innovation: Create or improve products to differentiate your organization in the marketplace

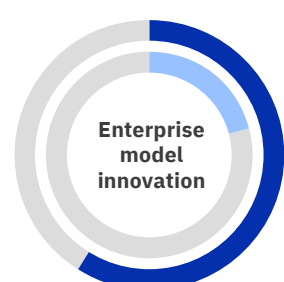
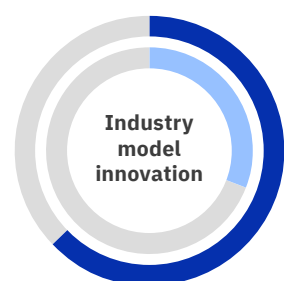
Service innovation: Create or improve services to differentiate your organization in the marketplace

Process and operations innovation: Revolutionize business processes to create greater efficiencies

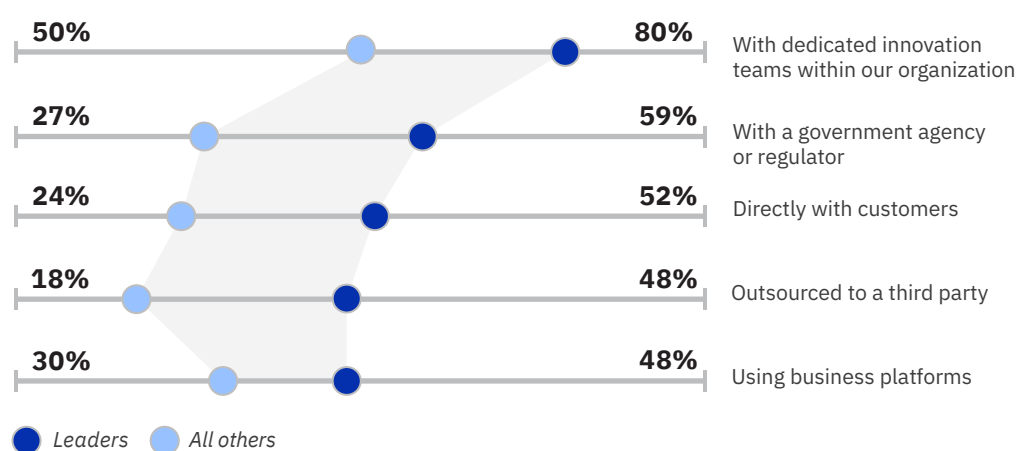
Revenue model innovation: Innovate how your organization generates revenue by offering reconfiguration (product/service/value mix) and pricing models

Leading chemicals companies place emphasis on innovation

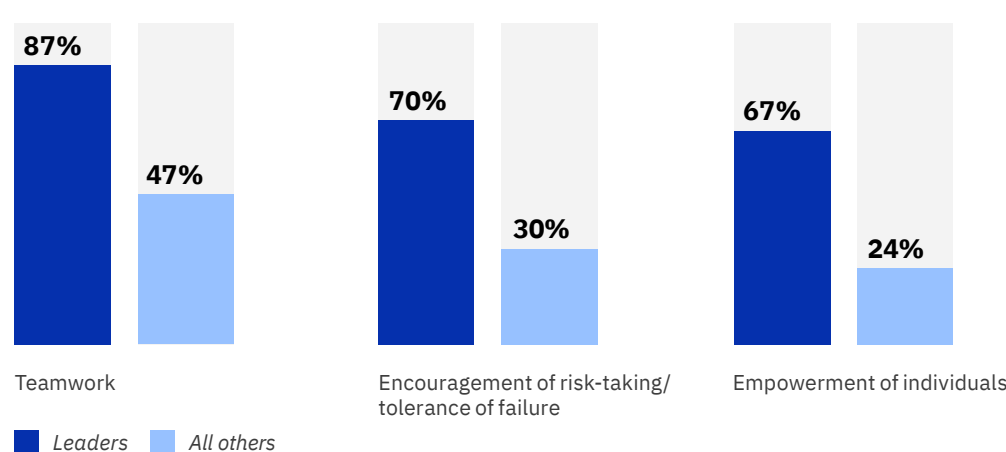
Leaders show commitment to innovating the industry



Leaders use multiple channels to generate innovation ideas



Leaders shape behavior by promoting an innovation culture



The framework to enable innovation to thrive includes permeating innovation across the enterprise, sourcing ideas in and out, and readying the organization.

To learn more, visit ibm.co/chemicals-industry-innovation

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Source: IBM Institute of Business Value and Oxford Economics 2019 chemicals executives study. Methodology statement: Research based on survey of 350 chemicals executives in 25 countries.