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## Eliciting stakeholder values for strategic and values-based innovation management

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**Abstract:** Advanced values work is required to manage innovation and strategy, but available methods fall short to adequately and efficiently elicit stakeholder values. Ethnographic approaches are suited to explore organisational culture and stakeholder values, but they require substantial time, skill and effort, and have not been widely adopted. We build on lessons learned from their application in a European project dedicated to 'Building values-based innovation cultures for sustainable business impact'. The toolbox of methods for rapid inquiry of stakeholder values includes field interview techniques that engage respondents in interactive exercises and staged activities rather than participatory observation of natural work-related practices. Analysis of empirical findings through storytelling, pattern recognition and synthesis from multiple perspectives allows to mainstream an efficient elaboration of values and actionable insights for innovation and strategic management.

**Keywords:** Stakeholder Values; Strategic Management; Values-based Innovation; Responsible Innovation; Ethnography; Interview Methods; Values Work.

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### 1 The need for efficient values work

Values assume a pivotal role for strategic decision making and daily practice in organisations. However, acknowledging the importance of values for managing innovation is quite different from managing values for innovation on a daily basis or even from knowing how to do it. In spite of increased attention to values, their functions in innovation management and how to translate them into effective practices is not yet sufficiently understood. The challenge is not to formulate ambitious goals and sophisticated (purpose, mission, vision) statements but to put them into practice to recreate a values-based innovation culture. Addressing this challenge and establishing values-base innovation cultures that reliably create a positive environmental, social and economic impact of business operations is the objective of the European project IMPACT. Within this line of research, the objective of this paper is twofold: To improve our theoretical understanding of values in sustainability-oriented innovation management, and to create a methodological template for innovation managers and consultants that reliably and efficiently need to work with values in order manage a rapid turnover and achieve sustainable business impact. It advances our know-how to work with values and particularly on the initial phases of this process.