

Nov 12, 2014

## Entrepreneur Center CEO Burcham's Tips for Innovation

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When Michael Burcham left HCA after 10 years to ride "the roller coaster of entrepreneurship," it was a scary decision, but something he said he knew he needed to do.

"I've come to think that every five to 10 years should be a period of introspection for all of us," Burcham said, the first of many pieces of advice he shared with the attendees of the Nashville Business Breakfast, presented by the NBJ and Lipscomb University, Wednesday morning.

For those going out on their own to launch a business, Burcham cited three common mistakes: getting obsessed with a "shiny object" or invention rather than building a business, choosing team members poorly and assuming the first way you envision the business is how it will eventually look.

He also shared some tips for fostering innovative change within an organization. Those included mapping out a pathway to encourage innovation from within the organization, developing a system both to measure and reward innovative ideas and asking managers to incorporate successful innovation into "corporate storytelling" in order to ensure that it's a part of your company's foundation and history.

While it can't build a business on its own, Burcham said, having big dreams is also one of the most important foundations for creating something new.

"In order to create the next big thing, you have to dream," Burcham said. "The only strategy that is guaranteed to fail is when companies have no dreams and take no risks."