



Most Global Executives Unsatisfied With Their Company's Level of Innovation, According to Korn/Ferry Executive Quiz

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Sixty-Two Percent of Executives Say Responsibility for Innovation Lies with the CEO

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A majority of global executives are less than satisfied with the level of innovation in their companies, according to a Korn/Ferry Executive Quiz released today. The Executive Quiz, commissioned by The Korn/Ferry Institute, surveyed executives from 50 countries about their attitudes towards innovation within their companies.

The survey revealed that 54 percent of executives are less than satisfied with the level of innovation in their company, with 19 percent saying they are "very dissatisfied." Only 15 percent say they are "very satisfied" with the level of innovation in their company.

Sixty-two percent of executives believe the CEO is most responsible for their company's level of innovation. Further, an overwhelming 98 percent of executives believe innovation is important for top line growth, with 2 percent saying it is "somewhat important."

"CEOs and companies talk so often about the need for innovation it is practically a cliché, yet far too many fail to create the innovation that drives sustainable, top-line growth," said Jane Stevenson, vice chairman and managing director of Korn/Ferry's Board and CEO Services, and the co-author of *Breaking Away: How Great Leaders Create Innovation that Drives Sustainable Growth - and Why Others Fail*. "Companies that have truly mastered innovation are driven by courageous leaders who understand that leadership and innovation are inextricably linked. The accountability for sustained innovation rests at the top."

The survey indicates that while executives view increased levels of innovation as both desired and important, they closely align innovation with risk. Sixty-eight percent of executives say they associate innovation and risk closely, while 10 percent say they do not associate the two.

1) How important do you think innovation is for top line growth?

Very important (398)	84%
Important (68)	14%
Somewhat important (9)	2%
Not important (0)	0%

2) How satisfied are you with the level of innovation in your company?*

Very satisfied (46)	15%
Satisfied (91)	30%
Somewhat Satisfied (106)	35%
Very dissatisfied (57)	19%

*Due to rounding, please note percentages do not equal 100 percent.

3) Do you think the CEO is most responsible for the company's level of innovation?

Yes (278)	62%
No (171)	38%

4) How closely do you associate innovation with risk?*

Very closely (88)	27%
Closely (136)	41%
Somewhat closely (76)	23%
Not closely (32)	10%

*Due to rounding, please note percentages do not equal 100 percent.

5) How important is corporate culture in encouraging innovation?

Very important (426)	89%
Important (50)	10%
Somewhat important (3)	1%

Not important (1)

0%

Methodology

The Executive Quiz is based on a global survey of executives registered within the firm's online Executive Center, ekornferry.com. Respondents from 50 countries, representing a wide spectrum of industries and functional areas, participated in the most recent Executive Quiz from March 17, 2011-April 5, 2011.

About The Korn/Ferry Institute

The Korn/Ferry Institute was founded to serve as a premier global voice on a range of talent management and leadership issues. The Institute commissions, originates and publishes groundbreaking research utilizing Korn/Ferry's unparalleled expertise in executive recruitment and talent development combined with its preeminent behavioral research library. The Institute is dedicated to improving the state of global human capital for businesses of all sizes around the world.

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