Like a finely tuned symphony orchestra, a high-performing company can execute prescribed processes with clarity, consistency and seamless efficiency. Well-practiced techniques that enable superb performances do not, however, lend themselves easily to improvisation, or “riffing,” such as you’d find among musicians in a jazz combo. And yet, extemporaneous, jazz-like flexibility is precisely what many big companies must master in order to innovate and remain competitive.

This challenge — simultaneously embracing orchestral excellence and jazz-inspired dynamism — was the main theme of the spring 2012 Innovators’ Roundtable, a periodic conversation among senior leaders from some of the world’s largest and most innovative firms. The Roundtable, an initiative of Darden’s Batten Institute for Entrepreneurship and Innovation, included executives from Corning, Siemens, Northrop Grumman, MeadWestvaco and CSC. During a daylong discussion at the University of Virginia, members debated issues related to workforce agility, strategies for managing global research and development, and the challenges of remaining innovative in a sluggish economy. The following briefing is a summary of the day’s conversations, highlighting the main themes, questions and conclusions of Roundtable members.