

From ideas to action:  
**The Innovation Process**

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**Agenda**

- What is innovation?
- Capturing ideas
- Turning ideas into projects
- Leveraging project management
- 10 Rules, Tips and Lessons Learned

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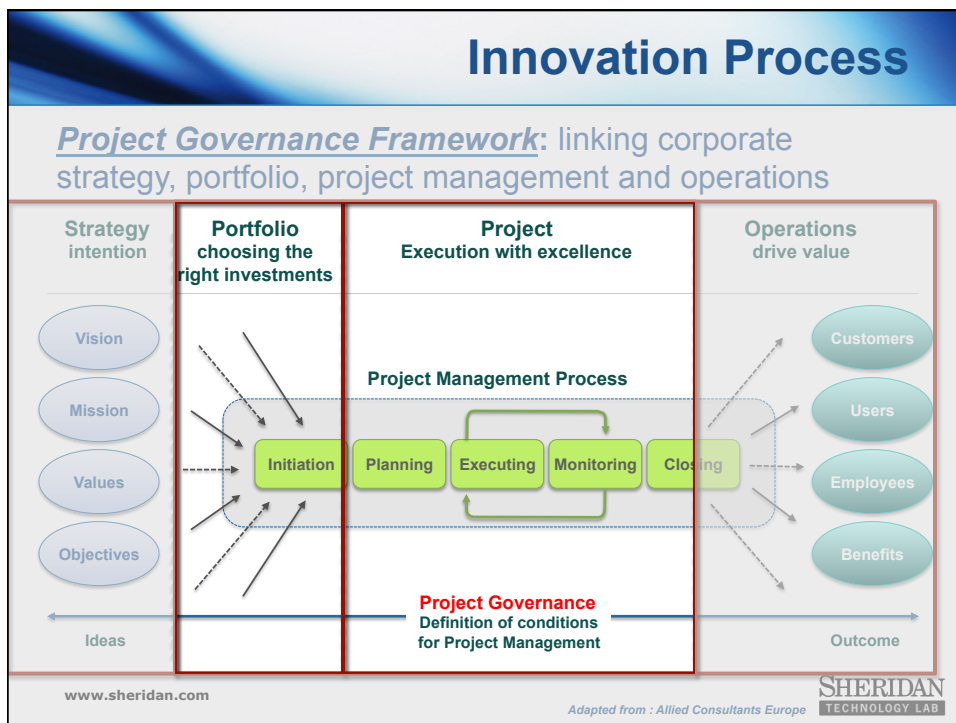
## Innovation

**The discipline of bringing creative ideas to life as new products and services in order to:**

1. Increase relevance to our customers and their customers
2. Drive top-line results through organic growth
3. Differentiate service offerings from our competitors

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## Idea Funnel

### Capturing Ideas

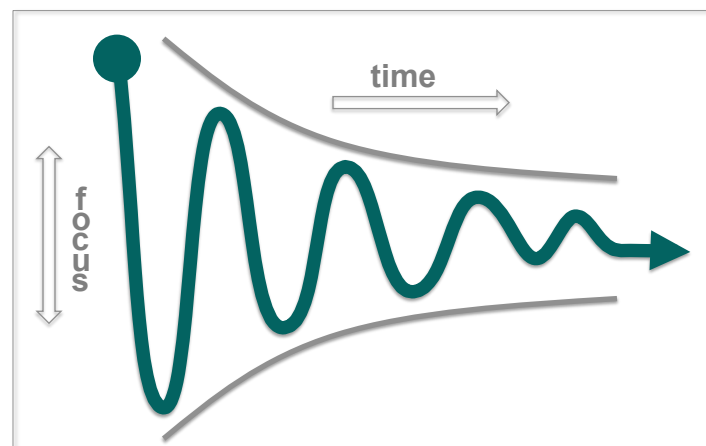
1. An idea is a creative response to a problem without a current solution. Ideas can come from anyone or anywhere in your organization – don't limit yourself.
2. Ideas are rarely unique, most often others have come up with something similar on their own. Look to dig to the next level and improve and advance the idea; competition in the market is a good thing!
3. Focusing only on radical or disruptive ideas can teeter on the edge of gambling – small and incremental ideas can pay dividends rather quickly with low investment.
4. Use a common set of evaluation criteria for consideration of advancing idea.

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## Idea Funnel

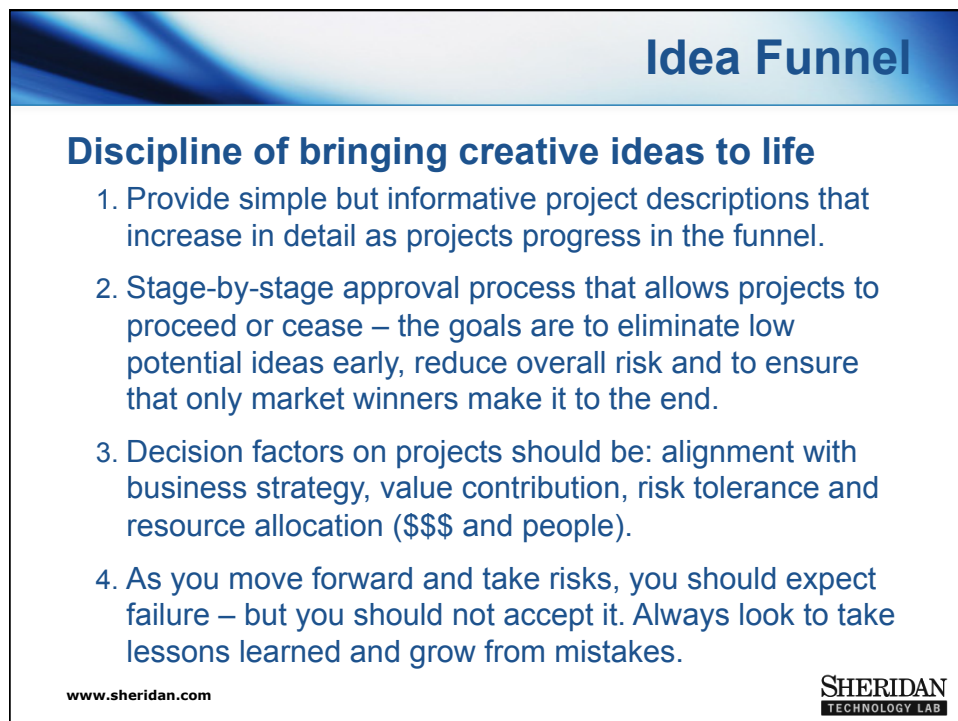
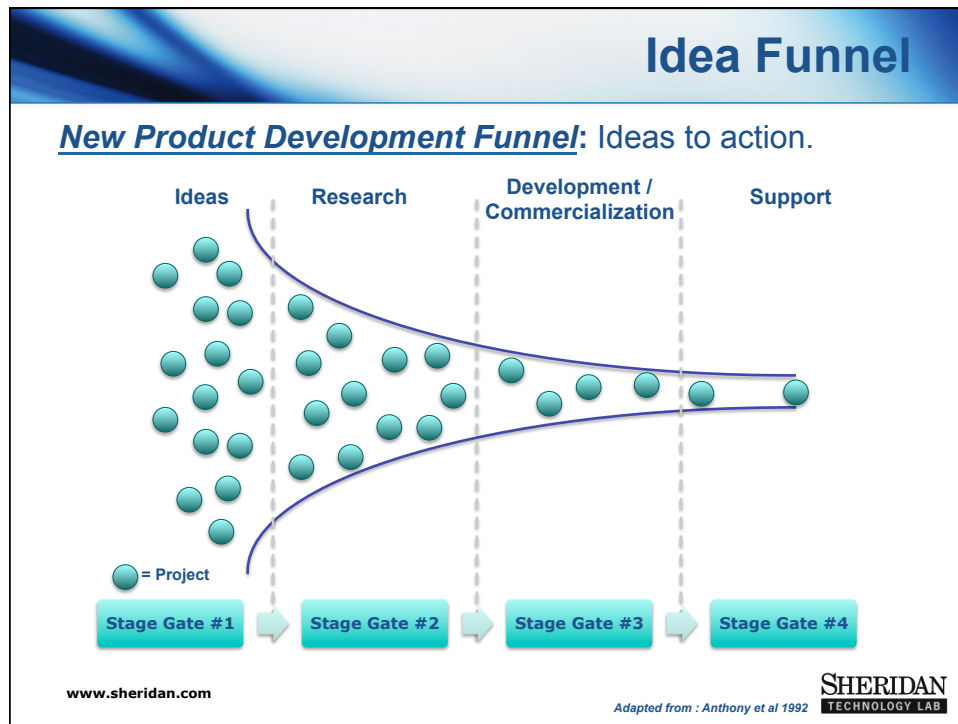
**New Product Development Funnel:** Success depends on identifying, evaluating and bringing 'hits' to market.



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Adapted from : Milano Product Design

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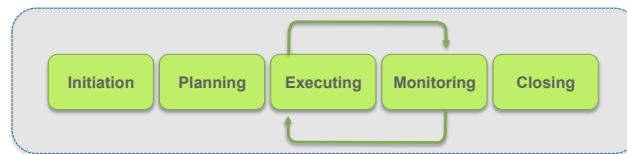


## Project Management

***Project Management:*** The art and science of efficiently planning, organizing, and managing a project from inception to closure to achieve specific goals and objectives.

- Improve efficiency and effectiveness of initiative selection and delivery
- Maximize strategic alignment of your portfolio
- Optimize return on investment of chosen initiatives

Project Management Process



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## Project Management

### It is about doing projects 'right'

1. Most projects don't simply *go wrong*. All too often they *start wrong*.
2. Choose and apply the right tools for the job. Project Management techniques should scale to match the size and complexity of your project.
3. Three project management utility tools:
  - Project Charter
  - Project Schedule
  - Status Reporting
4. Plan the work...work the plan...

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## Conclusion

### 10 Rules, Tips & Lessons Learned

1. Ready, aim, fire! Define your process and strategy first.
2. Define what innovation means to your organization.
3. Are you 'in it to win' or 'in it to not lose'?
4. Building prototypes can immediately resolve technical and political ambiguity.
5. Hone your skills at predicting failure. Cancel questionable projects as early as possible.
6. Seek to introduce new technologies and competencies in every area of your business. Use technology as an accelerator of momentum, and not a creator of it.

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7. What 'matters' to me regarding innovation:
  - **Environment matters** – a physical environment that encourages collaboration and experimentation
  - **Commitment of the organization matters** – innovation is important in good times and imperative in economically challenging times
  - **Anxiety matters** – anxiety breeds awareness and lowers the risk tolerance
  - **Results matter** – set goals and know what success feels like when you get there
8. Innovation requires targeted change, do no harm to existing operations.

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9. Vehicle of change is innovation, the driver of change is customer needs and the enabler of change is technology.
10. Innovation is 1% ideas and 99% execution.

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