Turning Great Ideas into Great Products
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So What’s the Problem?

One of the most critical phases of innovation management is successfully building -- and maintaining -- a viable idea pipeline. And yet, research by the Product Development Institute found that **79% of companies suffer from a shortage of high-value projects in their portfolios.**

The issue is often not one of **how many** ideas you have in the pipeline, but rather the **business value** of the best ideas brought forward, and how effective you are in converting those ideas into products. Most companies would prefer 20 bad ideas and a single outstanding idea to 21 simply good ideas.

- 74% of innovation ideas do not support business strategies
- 79% of companies have too few high value ideas
- 94% have a gap in alignment between product development and growth strategies

1 CGT/Sopheon Survey
2 Product Development Institute
Common Barriers to High-Value Idea and Concepts

We repeatedly hear about the same challenges that companies face in developing high-value ideas and concepts. Some of these are:

- **Business silos** block the nurturing and development of ideas.
- **Ideas do not transition** to concept development and execution, and end up in a black hole.
- Inconsistent processes for managing ideas cause **inconsistent prioritization**.
- There’s no way to **identify connections** between ideas, or between people.
- Ideas are **unrelated to business strategy**.
Answering the Question

For over thirteen years, our company—Sopheon—has been working with some of the world’s leading FMCG and food and drinks companies to answer these questions by helping them to define and adopt new leading practices for innovation across their enterprises.

These five principles can make the difference between a portfolio of average ideas and a portfolio of great ideas… that become great products.

1. Drive ideation with strategy
2. Connect innovators to other ideas and to one another
3. Create communities that encourage ideation
4. Design idea flows for consistency and efficiency
5. Ensure seamless transition to Stage-Gate® execution processes

More details on the following pages…
1. Drive Ideation with Strategy

Top innovators pay particular attention to making sure resources are focused on opportunities that have the strongest alignment with:

- Identified market opportunities
- Product and technology plans / roadmaps
- Corporate growth strategies

This results in more product successes, lower investment in product failures, and more revenue from new products.

Use tools like “idea challenges” that are linked to strategic innovation. For example, if the company has identified new consumer segments of the market where you want to drive growth, idea challenges can be launched that target specific consumer needs within that segment. These challenges can prompt people from anywhere in the organization—from the R&D lab to the shop floor—to come up with ideas that will address those needs.
2. Connect Innovators to Other Ideas and to One Another

Connecting idea submitters to people who have submitted related ideas or to subject matter experts can also contribute to the development of higher-value ideas.

The interaction can improve and develop concepts and may even spark additional ideas, e.g. consumer insights for one successful brand extension could be equally relevant for others.

Solutions such as Sopheon's Accolade® Idea Lab™ and Accolade Idea Submission™ reduce the effort to share new ideas and make these connections by automatically notifying idea submitters and other stakeholders of ideation activity.
3. Create Communities that Encourage Ideation

High-value ideas and concepts don’t happen on their own, they are developed in a climate that nurtures creativity and in a culture of collaboration. Avoid the trap of simply collecting ideas (a “suggestion box” mentality). This is just idea gathering, it is not the front end, collaborative process required to truly develop a great idea.

Top innovators encourage internal and external communities-of-interest. These are excellent forums for answering questions, solving problems and sharing knowledge.
4. Design Idea Flows for Consistency and Collaboration

Build consistent but flexible workflows into the process for encouraging and capturing community feedback and discussion on an idea before it proceeds into a business review.

Many top innovators have seen the value in implementing tools that automatically increase the visibility of ideas of high interest to community members and facilitate global community participation.

The dynamics of these systems allow anyone in a community to build on new ideas via collaborative discussion, and enable idea submitters to improve and develop their ideas based on community feedback.
5. Ensure Seamless Transition to Concept Development, Screening & Execution

Transitioning ideas to concept development is where many companies fall short. As the idea shifts from the community to a concept development team, it now turns into a more traditional “project” that needs rigorous evaluation by a gated process.

Top innovators ensure successful advancement of ideas from stage-to-stage by putting systems in place that take contextual and historical information about each idea along as it proceeds through the development cycle.

They also enable feedback to the original submitter which reinforces idea submission and development behaviors and, ultimately, the viability of your ideation process.
How Sopheon Can Help

Sopheon can offer **practical support** in growing your good ideas into great ideas that you can turn into great products:

- **Benchmark your company** against top performers in product ideation and execution.

- **Demonstrate** how Accolade Idea Lab will provide a comprehensive process for successful idea generation and development, in a framework that is uniquely suited to your business and level of innovation maturity.
Some Benefits of Accolade Idea Lab

- Increases the **number of high-value ideas and concepts** in your pipeline.
- **Aligns ideation efforts** with market, technology and corporate growth strategies.
- Converts small ideas into **high-impact, commercially-promising concepts**.
- **Automatically connects** submitters to other knowledge sources to better develop ideas.
- Applies consistent, sustainable methods for generating, organizing and evaluating ideas and concepts.
- Enables **cultures and communities** to participate in the innovation process.
- Enables a **workflow of ideas and concepts** in a way that meets the requirements of the front end of innovation.
- Seamlessly **advances your best ideas into concept development** and on to commercialization.
Get to Know Sopheon

- **Who we are**
  A global supplier of end-to-end solutions for **Enterprise Innovation Performance**, providing best-in-class software, domain expertise, and best practices

- **What we do**
  Enable our customers to **improve innovation and new product development performance** to achieve **exceptional long-term growth and profitability** through **sustainable innovation**.

- **How we do it**
  Sopheon’s **Accolade®** solution provides unique, **fully-integrated processes for the entire innovation management and new product development lifecycle**:
  - Strategic Innovation Planning
  - Roadmapping
  - Idea and Concept Development
  - Process and Project Management
  - Portfolio Management and Optimization
  - Resource Planning
Sopheon works with the world’s largest and best-known companies and brands. We have implemented more solutions for Enterprise Innovation Performance than anyone in the world.
How to Contact Sopheon for more Information

To speak with one of our innovation specialists, please call the office located nearest you:

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Click here to email us

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About the Publisher

Sopheon partners with customers to provide complete Enterprise Innovation Performance solutions including software, expertise, and best practices to achieve exceptional long-term revenue growth and profitability through sustainable innovation.

Sopheon’s Accolade® solution provides unique, fully-integrated processes for the entire innovation management and new product development lifecycle. For the first time, businesses can access a single source of the truth across:

- Strategic Innovation Planning
- Roadmapping
- Idea and Concept Development
- Process and Project Management
- Portfolio Management and Optimization
- Resource Planning

Sopheon’s solutions have been implemented by over 200 customers with over 60,000 users in over 50 countries.

Contact Sopheon for more information, feedback and comments.