TAKING IDEAS TO REALITY: DEFINING THE NEXT STEPS IN YOUR INNOVATION PROGRAM

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Once ideas are collected, here's how to transition them into actionable projects.

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PEOPLE POWERED INNOVATION

DEVELOPING A SUCCESSFUL INNOVATION PROGRAM depends on many factors. At the front end, it's important to have executive buy-in and marketing support to ensure you get the right people to participate. Sourcing ideas is an important first step. But frankly, that's the easy part. What comes after ideas are collected is what matters. Because without implementation, ideas remain just ideas. In other words:

Innovation = Ideas x Execution

Businesses operate within the margins of execution using business proposal guidelines to gauge opportunity and manage potential. Proposals outline opportunity and risk, and the ones that make the cut turn into funded projects with allocated budgets and resources. New ideas get executed by that transitioning of rough concepts into actionable projects.

For businesses looking to engage better with customers, increase employee collaboration and improve product development, finding an efficient way to manage a high volume of ideas can be a challenge. And that challenge becomes increasingly difficult as you get beyond the identification process and into transitioning the good ideas into something actionable within the organization. Yet, while this is often the hardest part of innovation management, it is also the most important.

> "FOR EVERY $1 INVESTED BY BT ON OUR INNOVATION PROGRAM WE HAVE RETURNED OVER $75 TO THE BUSINESS."
> **- Steve Healey**
> Head of New Ideas
> BT

Most companies get stuck in the phase of post- idea collection, leading to downstream roadblocks to further implementation of large-scale innovation campaigns. This can be remedied with a comprehensive, predetermined process for evaluation and innovation program management software that can

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automate the process, streamlining the management of hundreds, if not thousands of ideas so that the best ones turn into actionable projects that get executed.

There are dozens front-end software tools that help facilitate idea collection and stop short there. After the initial front-end activity and excitement subsides, management of ideas veers off track, becomes seemingly untraceable, and results in an ad hoc evaluation process that is (un)organizationally limited to email and spreadsheets. This is a common occurrence for companies that have tried to build homegrown "innovation portals" with general-purpose tools like SharePoint. Without a structured and flexible end-to-end evaluation process, these tools inevitably fail to move the innovation needle.

Using innovation management software that, post-collection, uses the crowd insights and tools for idea prioritization, can quickly turn ideas into something meaningful and actionable. Information is captured, sorted, and logged. Collaboration on ideas continues with individuals, subject matter experts and groups across geographical and organizational boundaries, creating a unique space for idea development and management that leads to shortlisting, selection, and ultimately implementation.

"TWO RECENT IDEAS DEVELOPED USING THE BRIGHTIDEA PLATFORM WILL GENERATE TENS OF MILLIONS OF DOLLARS FOR THE COMPANY."
- John Jaddou
Head of Innovations
Cabot Corporation

A helpful way to look at this process is to break it down into phases, Plan and Execute, which can then be broken down into 9 easy steps for successful innovation development.

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PLAN

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TIMING

Whether the campaign is ongoing or defined by set start and end dates will greatly affect how you plan the evaluation of idea submissions. If the campaign is ongoing, set periodic evaluation dates monthly, weekly, or quarterly depending on volume. If it's a fixed period, then establish the evaluation time frame to set expectations for your team and overall community.

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TEAM

Know which individuals should be involved in the evaluation process before you start, or risk losing the input of stakeholders that can turn those ideas into actionable business projects. How many evaluators will you need? What will you need them to do and for how long? Why do you need them to do it? Be sure to set and effectively communicate those expectations with your core team at the start.

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QUESTIONS

Every business has unique factors to evaluate and measure business potential. Creating scorecards with specific questions aimed to gauge feasibility and likelihood of implementation is a crucial step in the evaluation process. Sometimes it's necessary to not only create one scorecard, but focus questions depending on the evaluator, i.e. a scorecard for marketing, legal, finance, etc.

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CAPACITY

Know your limits, don't overwhelm and over supply evaluators with scorecards that are unnecessary or redundant. Experience has shown it takes evaluators on average 5-8 minutes to complete a scorecard. In addition, don't pass every idea along to your evaluation team. The community will help to identify ideas with the most potential, so don't inundate your experts, regardless of how much time you allow for them to review.

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COMMUNITY

Leveraging the wisdom of the crowds can be an insightful prioritization method, but it's rarely the sole way to sort through ideas that deserve further review. Explain to your community from the outset how ideas will be chosen and if it is not solely based on top votes, what other considerations, or individuals will be involved in the review process and how long that will take.

Overall, all these points will help you think through the detailed process of idea evaluation beforehand, thereby maximizing time, efficiency and the overall effectiveness of idea evaluation that drives implementation.

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EXECUTE

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FILTER & PRIORITIZE

Filtering is key to being able to group, prioritize and develop ideas. By votes, comments, categories, status, etc, any one or more of these initial filtering options can help breakdown a large number of ideas.

Since companies have varied evaluation processes, it's important for any innovation program management software to have two things:

• A flexible, user-defineable workflow that allows you to tailor your end-to-end evaluation process without needing technical assistance.

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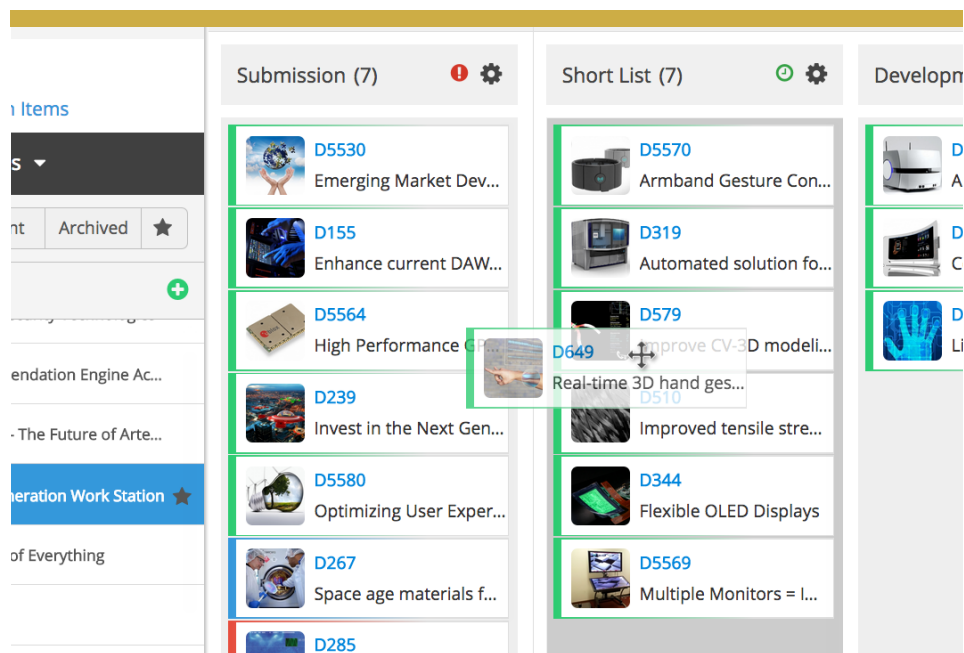
• A broad choice of methods to shortlist and ultimately select the best opportunities. Examples of prioritization tools include simple stack ranking, a single scale ranking of 1 to n, pairwise comparison, and scorecarding.

Single Scale is particularly useful when you are working with Subject Matter Experts (SMEs) to help evaluate ideas. With the recognition that a SME's time is valuable and limited, Single Scale allows you to engage them early on in the process to facilitate efficient, scalable idea screening.

Stack ranking is a common method for evaluating ideas relative to one another. In essence, you determine the order of a list of ideas from best to worst.

Pairwise comparison is typically an alternative to stack ranking. With the Pairwise feature, the evaluator is presented with two promising ideas at a time, and simply selects the one they like best. They are then presented with the next pair of ideas, and so on. Through this process an algorithm ranks the ideas.

Scorecarding is typically used for more detailed evaluation and prioritization of a shortlist of ideas, where ideas are scored (often by SMEs) based on answers to a set of specific questions.

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MERGE & DEVELOP

Inviting experts to develop ideas is easy when using idea management software designed for execution. Challenge managers can send an action item to the idea submitter requesting additional information about the idea. Individuals and subject matter experts can form teams to collaborate and develop an idea, or groups of ideas, into business cases and opportunities that can be become fundable projects.

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ASSIGN

With careful planning, assigning the right individuals and creating teams for evaluation is simple. Create a variety of topic-specific scorecards, or questionnaires. Gain insight through quantified response s with individual scores and aggregated inputs.

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EXECUTE

Once ideas have been sent out for scorecarding and properly vetted, the result of that evaluation is a developed business case. From there, it can be selected as an opportunity and then funded and executed as a project, because at the end of the day, projects get resources and funding, not ideas.

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SUMMARY

Just as each step of running your innovation campaign must be closely planned, marketed, and monitored, the evolution of ideas through a formalized evaluation process holds the key to true innovation success - that critical point where ideas become reality. Without this formalized end-to-end process that moves ideas to fundable projects, ideas become stranded as ideas, never to see the light of day. Innovation projects stall, funding gets pulled, and it's back to the drawing board. Many organizations have tried to build their own process using general-purpose tools like SharePoint – and have failed. How do we know? Because we replace them on a regular basis.

Brightidea is purpose-built innovation management software designed to help you capture, evaluate, select and implement the best ideas to solve business problems and uncover new opportunities. What's more, Brightidea offers the power and flexibility to tailor that process to your specific needs. Why? Because no two innovation programs are the same. And because your innovation needs today will be different tomorrow. Brightidea is the right partner for your innovation journey.

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Brightidea is the leading provider of software for corporate innovation programs. Companies including **Accenture**, **BT**, **Cisco**, **GE**, **Nielsen** and **Roche** use Brightidea to power their world-class innovation programs. We've worked with over 300 leading global brands to achieve hundreds of millions of dollars of documented financial innovation impact.

Brightidea's software and methodology are designed to help you take advantage of the full creative capacity of your people. Our crowdsourcing software, deep expertise, and data-driven insight will guide you toward a successful, marquis innovation program. If you are seeking to start a new innovation program or scale your existing program, we would welcome hearing from you.

TECHVALIDATE SURVEYED OUR CUSTOMERS...

· 95% of Global 500 companies saw improvements to their innovation program.

· 95% of the respondents view Brightidea's targeted innovation challenges as an essential part of their innovation program toolkit.

· 92% of users who focused on Targeted Innovation Challenges with Brightidea achieved a positive ROI in under 12 months.

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