

Prioritising Your Innovations

So, you've created an **Integrated Innovation Framework** within your organisation. All the following are in place*:

- You've aligned the innovation process with strategy
- Held innovation workshops (IW) with managers and themed them to coincide with the business issues of the day
- Incorporated innovation into the Annual Business Planning (ABP) process
- Motivated your staff with a 'performance system' that rewards innovation and creativity
- Trained 'innovation champions' to manage the process effectively
- Established a Market and Customer Insights (MCI) programme, which looks for ideas and innovations from outside the business
- Given everyone access to a web-based tool to help them think through and communicate their ideas and innovations easily

(*Well, you should have – if you haven't then you're not taking innovation seriously in your business)

What next?

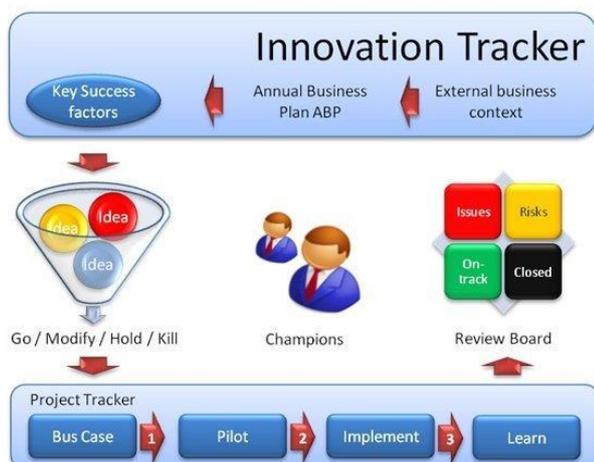
What are you going to do with all those ideas that come rolling in?

If you have no prioritisation or 'screening' process you run a major risk of being overloaded by poor quality ideas which 'jam' up the system. Having a business-focused, structured prioritisation process is central to the successful, practical implementation of an **Integrated Innovation Framework** within any business.

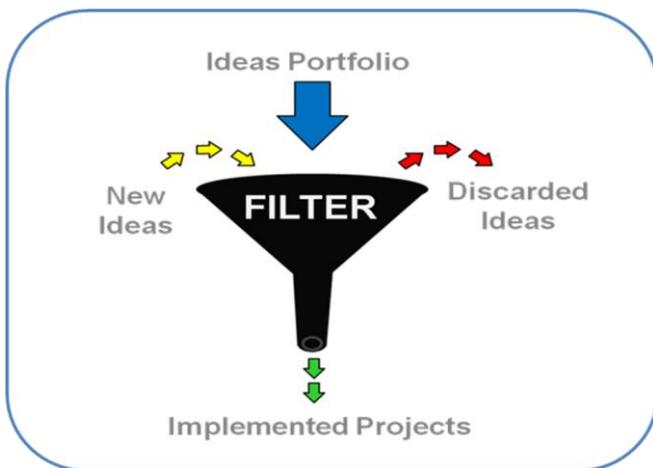
V-SAFE

The function of any screening process is to quickly and efficiently weed out those ideas and innovations that do not meet your basic selection criteria. As a standard you should look at:

- **VALUE** – does the idea deliver tangible benefits to the organisation? What is the Return on Innovation Investment (Roll) figure? What is the net contribution to current business imperatives? These questions help eliminate ideas that are good in theory but add little to the bottom-line.
- **SUITABLE** – is the idea consistent with strategy and the current situation? This weeds-out potential 'distractions' – always a risk when looking at innovations.
- **ACCEPTABLE** – will stakeholders support it? Often ideas fail because of the 'not invented here' syndrome or 'office politics'. It is crucial that proponents of an idea spend time and effort on selling the idea internally and gauging the level of support for it.



- **FEASIBLE** – Are there sufficient resources or time? Can the innovation be managed within existing budgets or will additional funding be required? Do you need to acquire new skills to implement this idea effectively? The answers to these questions will affect the timeline for implementation and the potential Roll calculation. See it as a reality check.
- **ENDURING** – will the idea deliver value in both the long and short term? If a new idea or innovation is to be truly strategic it should survive the rigours of time. Is the long-term gain worth the short-term pain of bringing a new idea to fruition? Again this highlights the return on the investment to be made.



Using the screening process

To effectively use any screening process it has to be easily understood by all submitting ideas, publicised for all to see, standardised as a template and never, ever short-circuited without good reason!

Ideas should be viewed within a portfolio and not in isolation as prioritising ideas and innovations is all about relative merit and the battle for resources and time.

The End Result

Anyone sitting on an Innovation Review Board (IRB) should know what the options are for any idea coming before them. In short you need to prioritise as follows;

1. **GO** – Idea has merit, meets all criteria and should move forward.
2. **NO GO** – Thanks but no thanks! Give a clear, objective reason why the idea should not move forward and discard accordingly.
3. **MODIFY** – The idea has merit but needs to address some of the V-SAFE criteria issues – resubmit at next IRB.
4. **WAIT** - If market conditions change then this idea may be valid. Hold for review.

The **GO** ideas can further be prioritised:

- **BAU** – feed the idea into “business as usual” and implement
- **JDI** – “just do it!” Run with it now
- **PROJECT** – This needs full planning and resourcing and needs to be a project in itself

Simon Derry is a partner at Innovation Leaders, part of Project Leaders International (PLI) Ltd. a consultancy based at Henley Business School which focuses on improving the management of innovation in businesses worldwide. For more information contact him on 01491 411121 or email

simon.derry@innovation-leaders.co.uk