

INNOVATION

New Things Need Planning – The Well Thought-Out Innovation Concept

While innovation is of course desirable, in too many cases it is still embarked on in an insufficiently structured manner by most companies and is not market-oriented. You can dramatically improve the probability that your innovation efforts will be successful if you ask your team the following questions. You have always very much helped our clients to focus on the right type of innovation.

1. Market Segment

- o What market segment does the innovation arise in?
- o What are the basic parameters of the market segment?
- o What developments can we expect?
- o What are the competing market segments?
- o How do we estimate price elasticity?
- o What obstacles could stand between our offer and our customers?
- o What measures can we take to get rid of these obstacles?

2. Customers

- o In what region can we reach our customers with this innovation?
- o Which customers can we reach?
- o What are their special characteristics?
- o What exact (not just assumed by us, but real) need do we meet with this innovation?
- o What wishes does the customer have; what are the actual needs that we need to meet?

3. Offer

- o What is the exact offer that is created by the innovation?
- o What is it that now enables us to offer this innovation?
- o Is this a fundamentally new service or the expansion of an existing offer?
- o What features do we use to meet the precise needs of our customers?
- o What is our market message for the innovation?
- o What market image will we use to launch this innovation?

4. Price and Obstacles

- o What price do we set as realistic for our innovation?
- o What are threshold prices?

5. Distribution

- o What distribution method do we view as promising?
- o What organization do we need to take advantage of this distribution method?
- o How can the innovation be marketed with existing structures?

6. Systems and Processes

- o What systems and processes do we already have that support our innovation?
- o What new processual and systemic developments do we need, conceptual, technical, ..., to translate the innovation as described to the market?
- o What part of this do we not need to provide ourselves; what can we outsource to whom?

7. Organization

- o What organizational elements can we implement today to successfully organize the innovation?
- o What new organizational elements are needed to adequately manage the described processes?
- o What potential organizational collisions can occur if we bring the innovation to the market as planned?