Select the Best

When teams are empowered to 'explore the possible' they often come up with loads of ideas, so how do you choose the one that is best for your business?

One way is to create your own 'Ideas Pipeline'. This simple tool allows you to set your own criteria for success and then you let the team, and even real customers, decide which are the best.

'Good innovation process is as much about not wasting time on ideas that simply won't fly, as it is on building value in ideas which offer a good commercial return on investment'

Laszlo Gyorffy – Enterprise Development Group, Palo Alto, CA

STEP ONE – CREATE YOUR SUCCESS CRITERIA

Stage	Activity
VALUE **Financial, Social and Cultural value**	What is the value of this project in terms of contribution to overall business goals?
SUITABLE	Is this project consistent with future strategy and overall goals?
ACCEPTABLE	Is this project acceptable to all stakeholders?
FEASIBLE	Is this project feasible given time and resource constraints?
ENDURING	Will the value endure beyond project completion?

STEP TWO – SCORE YOUR IDEAS

	Title	V	S	A	F	E	Score	Action	Comment
1	Idea A	10	10	8	8	9	90%	Go	Significant increase in market share
2	Idea B	8	9	9	4	8	76%	Modify	Good but must modify cost
3	Idea C	8	10	7	8	4	74%	No go	Only short term impact
4	Idea D								

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ADVENTURE

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ADVENTURE

INNOVATION EXPLORED

INNOVATION EXPLORED will help you to create more value from your team, capture good ideas and implement changes to grow your business and generate financial return.

The event is a taster of a five week programme which will explore the whole 'Systematised Innovation' approach in more detail.

Every business will say they're innovative, but when you ask people what processes they have in place to capture and deliver innovative ideas, too often business leaders will say 'we don't have one'.

The answer is to develop an internal mechanism to foster good ideas, capture and then create exceptional value in those ideas, be they internal processes or new products or services.

This is 'Systematised Innovation'

Explore Opportunities

Generate Breakthrough Ideas

Optimise Value

Select The Best

Mobilise For Results

Explore and Generate Great Ideas

This requires space, time and permission for your team to get creative and enjoy 'different thinking'. Remove the shackles and let people imagine what could be!

Optimise Value

Testing and creating value in an idea requires process, a deep alignment with customer need and ultimately an 'exceptional value proposition'.
CO*STAR is a fantastic tool which is effective and easy to use. It recognises that building value in an idea is an iterative process which must focus completely on customer need.

'It doesn't matter if you think it's a good idea, the customer always decides that'

Herman Gyr – Enterprise Development Group, Palo Alto, CA

CO*STAR Elements

will help you to create more value from your team, capture good ideas and implement changes to grow your business and generate financial return.

- **Crystallise thinking**
- **Enhance the value of the idea**
- **Create a constructive dialogue**

C Who is the **CUSTOMER** and what is their unmet need?
O What is the full potential of the **OPPORTUNITY**?
S What is our proposed **SOLUTION** for capturing the opportunity?
T Who needs to be on the **TEAM** to ensure the solutions success?
A What is your competitive **ADVANTAGE** over the alternatives?
R What **RESULTS** will be achieved from your solution?

CUSTOMER
Who are your intended customers? What are their relevant interests? What are their relevant motivations? What are their relevant needs?

OPPORTUNITY
What is the market opportunity? Assess the size and potential of the opportunity and clearly describe the market dynamics surrounding it. What trends support your thinking?

SOLUTION
What is your proposed solution? What is the specific idea you have for satisfying the identified need and seizing the opportunity? Are you offering a service, product, improved process, business model, a different way of doing things or a combination of these? Are you adding to existing value, creating new value, reducing or eliminating costs?

TEAM
Who needs to be on the team to ensure the solution's success? Today's innovations typically require a collection of intelligence, experience and expertise. Consider the eco-system in which you operate and look for partners, suppliers, influencers, customers, etc, beyond the walls of your organisation. What do each of the team members bring to the table? What are their roles? What resource do you require of them?

ADVANTAGE
What is your "unfair" competitive advantage? There is always some form of alternative. What advantage does your solution have over these alternatives?

RESULTS
What results will be achieved from your solution? Specifically, what are the quantifiable benefits to your customer and to your organisation? How do all the key stakeholders benefit in tangible or intangible ways?

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Mobilise for Results

Implementation is always the hardest part of any project or idea. Ensuring the whole team own the delivery, are clear what the project is aiming to achieve and resourced, with a plan to deliver is critical.

Developing and Implementing the Roadmap

THE STEPS

1. Clarify the System and Rationale for Value Creation
2. Create a Shared Vision of the Future
3. Assess the Current Situation Accurately and Honestly
4. Design the Strategic Path
5. Mobilize the Drivers for Change
6. Implement the Strategy
7. Monitor Progress and Instill Continuous Learning

Current Situation | **Strategy** | **Desired Future**

Conclusion

This booklet provides a very simple overview of 'Systematised Innovation', a taster to get you thinking.

The Wakefield Ad:Venture team run workshop programmes which help participants better understand how these tools work and how business leaders can best use them to get great results.

If your business is under 3 years, trading b2b and has growth ambitions, get in touch to find out more about the essential scale-up support available for Wakefield District Businesses through AD:VENTURE.

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