

Innovation Strategy - Identifying Areas of Opportunity

TRAINING 2011

Overview

“A rudderless ship is only good at drifting”

In order to derive business value from innovative thinking within an organisation, that thinking must be focused on the strategic goals and objectives of your organisation.

Using market research as a tool to focus thinking will increase the success rate and uptake of new products and services launched to market. It will also increase the performance of your people and teams by engaging them on projects that are targeted, measurable and tangible.

This workshop is about using innovation tools and techniques to develop business opportunities by; identifying the root cause and generating, developing and selecting the very best ideas for implementation and launch.

Developing robust research strategies will help you to identify areas of value that will drive long term results for your customers, your staff and your organisation in the future.

Topics Covered

> **DAY ONE:** Use market research to identify strategic areas of value for your business. Then develop these areas of opportunity by using innovation tools and techniques to; identify customer value drivers and generate ideas.



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Identify Areas of Opportunity; Using research as a tool for opportunity identification, including;

- Understanding market research - types of market research, application, benefits and pitfalls
- Why NPD research fails to deliver results
- How to use you market research effectively – strategies for targeting customers
- Focusing on differentiation and customer drivers

Identify Problems and Opportunities; Identify problems and opportunities from your research results – understanding the customer value drivers. Using a scenario provided, you will;

- Define the issues and problems that need to be solved and identify the root causes
- Use innovation techniques to develop a clear definition, that describes each problem or issue that you need to overcome.
- Discuss the innovation process and how it can be used to develop opportunities

> **DAY TWO:** Develop your innovation skills and use the innovation process to generate, develop, assess and implement opportunities.

Generate Ideas and Opportunities; Use idea generation techniques to focus on developing strategic areas of value.

- Learn structured brainstorming techniques and other divergent thinking tools to increase the number of ideas generated
- Group and map ideas against a meaningful frameworks and themes and select the best opportunities for development

Develop and Assess Solutions; Discuss current methods of assessment and develop guidelines that align to the goals and objectives of the organisation.

- Use convergent thinking tools to assess and evaluate ideas and opportunities
- Change and adjust the criteria to ensure relevance to current projects
- Refine ideas for further development and assessment



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Implementation and Planning; Plan the development phases, identify key milestones and assess progress using the innovation process.

- Discuss the innovation process – the development and implementation phases; project investigation, project development, project implementation, project completion and project review
- Discuss proven planning principles and techniques

Who should attend

Anyone interested in using market research to identify areas of strategic importance that will drive long term growth and value for your organisation.

This workshop targets a wide range of people, from marketers, new product and service development specialists, strategy and planning, project managers, general managers and team leaders in both the public and private sectors.

This workshop can also be run offsite for a team or specific organisation, using their own market research to focus thinking and drive results.

Outcomes - Learn to;

- Use research as a business tool to identify areas of value for your customers, staff and your organisation.
- Use market research effectively and develop a strategy to action the results
- Understand how to differentiate you business and its offerings by focusing on customer drivers
- Use innovation tools and techniques to; identify the problem or opportunity, generate ideas and assess and evaluate options.
- Select the ‘best’ ideas for development and implementation that align to the goals and objectives of the organisation.
- Develop a comprehensive plan; using the PMBOK project management system to identify key milestones and assess progress.

What Participants Say

“Personally I found the day very useful and high motivating – it was great to see what was achieved, again thanks and all the best”.

Peter Benstead, Contact Energy, National Distribution and Channel Manager



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