

Everyday Innovation

Navigating Change

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Disclaimer

The information shared in this presentation is based on the professional experiences of Terry Carroll and Jerry Fix, during our careers in product management. We also include examples from our upcoming book, and other primary and/or secondary research. Based on our experience, we are confident that you can apply these same principles to create meaningful innovation. No information contained in this presentation may be copied, shared, or redistributed, without the written consent of the presenters.



Introduction

Innovation is a popular focus in product development. But many believe that innovation is just coming up with "great ideas

There are two main types of innovation, and these can be used everyday in nearly any product development project:

- Incremental Innovation: Enhancing existing products through small, continuous improvements.
- Disruptive Innovation: Introducing groundbreaking products or services that create new markets.

Practical innovation can take either form – the focus is on translating that creativity into products and solutions that provide value to a customer or user



Innovation – So What's The Big Deal?

"Innovation distinguishes between a leader and a follower." - Steve Jobs

"The only way to discover the limits of the possible is to go beyond them into the impossible." - Arthur C. Clarke

"The best way to predict the future is to invent it." - Alan Kay



INNOVATION



Definition of Innovation





Definition of Innovation - Jerry

"The value of an idea lies in the using of it." - Thomas Edison

 While there are many different definitions of "innovation" - I like describing innovation as the process of translating ideas into some sort of value for which a customer will pay

 The underlying idea is that innovation without "action" ends up being just daydreaming"



Definition of Innovation - Terry

"Creating a Better mousetrap" – a meaningful improvement to what's currently available



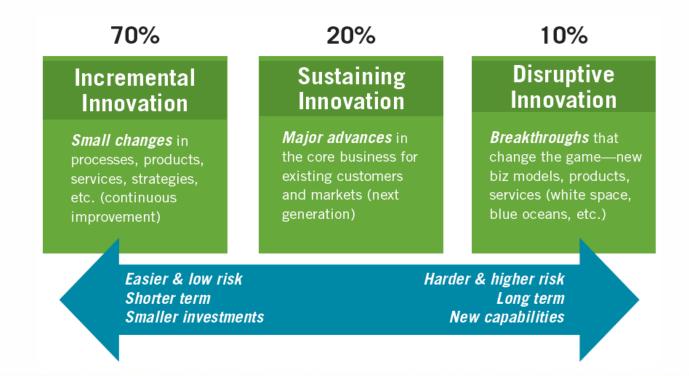


Why is Innovation so Important?

- It can drive increased profitability and revenue growth
- It can improve brand reputation and customer loyalty
- It can enhance competitiveness and market share
- It can Increase productivity and efficiency
- It helps attract and retain top talent
- Helps foster a culture of creativity and problem-solving



Distribution of Innovation Types





Creativity vs. Innovation



CREATIVITY	INNOVATION
Is about generating new ideas	Is about implementing new ideas
Is subjective	Is objective
Is the spark	Is the fuel
Asks "why not?"	Asks "why?"

The Targeted Innovation Process











01

PROBLEM

Frame the problem in an open-ended way that encourages a wide range of creative solutions. 02

STYLF

Recognize the
difference between
incremental and
breakaway approaches
to problem-solving

03

PATHWAYS

Explore and select a creative pathway (based on step 2): direct, supplementary, modification, tangential

04

GENERATE

Utilize techniques
(brainstorming,
brainwriting, etc) to
generate a plethora of
ideas

05

EVALUATE

Employ assessment tools to screen, synthesize, and select the most promising and feasible ideas



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Organizational Culture

"Companies that build a strong innovation culture are 60% more likely to be innovation leaders."

Source: Boston Consulting Group



Leadership's Role in Innovation

Leaders must foster a culture where "failing fast" is a normal part of a healthy innovation culture.

Leaders must stay abreast of *upcoming trends* that are likely to impact their business, and be *open to pivot* as needed.



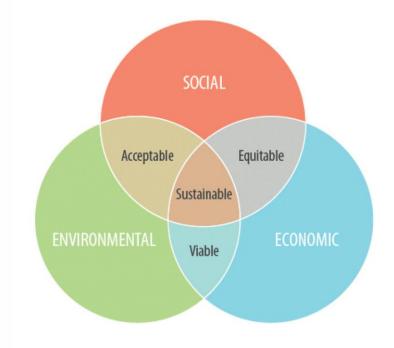
Sustainability & Social Innovation

Example of Sustainability & Social innovations include:

- Sustainable housing
- Net zero carbon emissions
- Renewable energy
- Microfinance

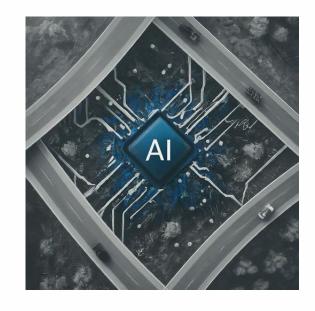
Companies who are leading the way include:

- SAP's support for the social economy
- Microsoft's entrepreneurship for positive impact' initiative
- IKEA's collaboration with social entrepreneurs
- Mighty Buildings



Technology Trends Affecting Innovation

- Artificial Intelligence and Machine Learning
- Internet of Things (IoT)
- Blockchain Technology
- Big Data and Analytics
- Virtual and Augmented Reality
- Robotics
- 3D Printing



Innovation Journey

- Voice of Customer
- Ethnography Research
- Value Drivers
- Intellectual Property
- Beta Testing Outcomes
- NFSI Product Certification
- Launch Strategy



Lots of Everyday Stuff

- Stuff fills our homes
- Planes, trains and automobiles
- It fills our work spaces
- It's all around us
- So why does everyday stuff get so little attention when it comes to innovation?



Floor Cleaning System





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Voice of Customer

Identifying the "Job to be Done"

30 Customer Interviews

90-Minutes Sessions

Open-Ended Questions

Video Recorded & Take Notes

Utilize Competitive Samples

3D Printed Concept Prototypes

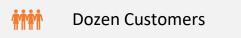
Summarize Key Findings

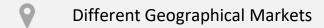




Ethnography Research

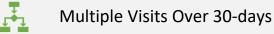








Planned and Impromptu Inquiries





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Value Drivers







EASE OF USE



SLIP-N-FALL RISK MITIGATION



SIMPLIFY CLEANING



AESTHETICS

Intellectual Property







UTILITY PATENT



PROCESS PATENT



Beta Testing Outcomes

Tool Holder Design Standardization

Material Selection

Product Mix Updates



NFSI Certification





Mission: "to aid in the prevention of slips, trips, and falls through education, research and standards development"



NFSI Certified "High Traction" Products



New Floor Cleaning System is the only Competitive Product with NFSI Certification



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Launch Strategy



VALUE PROP



SALES TRAINING



FOCUS PRODUCT



KPI'S



SAMPLE KITS



DISTRIBUTION & PRICING

Universal Design



Durable Arch Design

Easy Slide-On/Off Inserts

Universal Insert Holder



Innovative Floor Cleaning Process





Innovative Insert Combines 2 Steps into 1

Deck Brushing Time Increased by 70%

Mob Scrub Brush for Stubborn Stains



Innovative Mop Bucket







2-Compartment Bucket (Clean/Dirty Water)

Removable Dirty Water Bucket

Integrated Sign Holder



Innovative Tool Hanging System





Tool Organization

Universal Holder

Tools Dry Faster



What is "Practical Innovation"?

- The ability to produce novel and innovative ideas, going beyond minor variations of existing ones
- The initial focus is on unrestricted idea generation, followed by a managed evaluation phase to ensure practicality and feasibility
- An approach tailored for organizational problem-solving, also known as targeted innovation



From our Target Innovation Process, these the critical considerations to make innovation practical (and successful)

- Choosing the right creativity/innovation path
 - Avoid prejudging outcomes be aware of organizational constraints that will impact the solution
 - Factors influencing the choice between incremental and breakaway pathways include:
 - Available budget and time
 - Acceptable risk level
 - History of the problem
 - Stakeholder expectations



From our Target Innovation Process, these the critical considerations to make innovation practical (and successful)

- Generating Ideas
 - Brainstorming: Suspend judgment, encourage freewheeling, lots of ideas
 - Brainwriting: Write down ideas and exchange papers to develop more
 - Restating the problem: Redefine the problem to gain new perspectives
 - Perspectives: Utilize a list of frameworks to find analogous situations
 - Metaphor: Work on disguised problems to introduce novel mindsets
 - Excursion technique: Get the group's mind off the problem through activities like visual connections, field trips, future fairs, or novel scenarios



- Practical creativity is inherent in human nature and can be harnessed by any team or workgroup
- By following the guidelines of targeted innovation, organizations can effectively guide the creative process towards practical and implementable solutions
- This approach enables managers to fulfill their responsibility of solving problems and delivering results while fostering a culture of innovation and creativity within the organization

Return On Innovation

- A central challenge in innovation is the inefficiency of the traditional "Funnel" process, which stifles creativity and leads to high wastage of ideas.
- The "Rocketing" approach offers a new paradigm, drawing inspiration from the powerful simplicity of rocket motors.
- It focuses on building ideas up to maximum impact at launch, rather than whittling them down to a single "winner."



Return On Innovation

The four stages of "Rocketing"

1. Destination:

- Begin with a crystal-clear vision of the innovation's goal.
- Design the innovation process to align with this vision.
- Anticipate future market needs and trends.

2. Combustion:

- Generate a large number of high-quality ideas through continuous insight and multiple parallel ideation sessions.
- Manage ideas effectively using the "3 Bucket Principle" to sort, retain, and recycle ideas.



Return On Innovation

The four stages of "Rocketing"

3. Nozzle:

- Prioritize ideas swiftly using experience, instinct, and objective evaluation criteria.
- Employ "Theatre Rules" to present ideas in a compelling and impactful manner.

4. Expander:

- Focus on building and expanding ideas, not just evaluating them.
- Develop ideas into complete 360-degree mixes early in the process.
- Utilize senior expertise for problem-solving and idea enhancement.
- Get real consumer feedback through real test markets.
- Adopt a "launch and tweak" approach for continuous improvement.



Innovation Challenges

- Risk Averse Culture
- Resistance to Change
- Fear of Failure
- Corporate Politics
- Lack of Vision





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Recap

- Everyday Innovation is about translating ideas into value
- There are two types of innovation: incremental and disruptive
- Innovation can increase profitability, brand reputation, and competitiveness
- It is important to foster a culture of innovation within a company
- Practical innovation can be achieved by following a targeted innovation process



Call To Action: Embrace Everyday Innovation



- Embrace everyday innovation practices.
- Foster a culture of innovation within your organization.
- Leverage the Target Innovation Process to guide your team.
- Apply the "Rocketing" approach to optimize idea generation and development.
- Start your innovation journey today!



Contacts







Attributions

- 1. How Many Products Are on Amazon? (2024 Analysis) (capitaloneshopping.com)
- 2. Quotes on slide 6 Source: https://hbr.org/2024/09/the-legacy-companys-guide-to-innovation
- 3. Image on slide 6 Source: Innovation Icon with Light Bulb and Gear on White Background Wit Stock Illustration -Illustration of engine, light: 95501487 (dreamstime.com)
- 4. Content slide 8 Source: Innovation Continuum Graphic Innovation Keynote Speaking & Workshops (sorenkaplan.com)
- 5. Targeted Innovation slide 10 Source: Making Creativity Practical (Taylor)
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- 7. Info on slide 12 Source: Four Ways To Innovate Using Big Data And Analytics (forbes.com)
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- 11. Image on slide 29 Source: https://www.webstockreview.net
- 12. Slides 30-33 Source: Making Creativity Practical (Taylor)
- 13. Slides 34-36 Source: Return on Ideas (Nichols)

