

# Manage New Ideas

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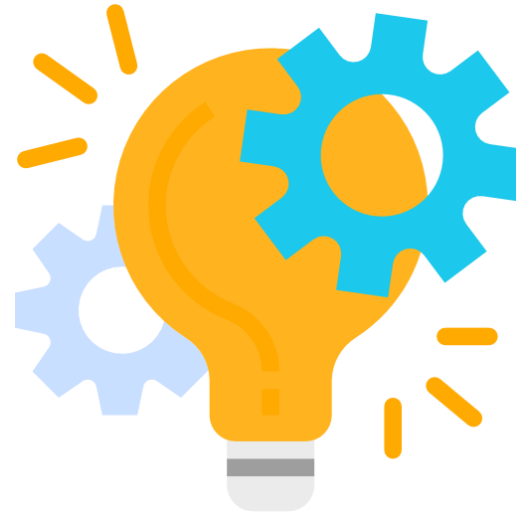
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# Why is important to manage new ideas



- A company's ability to innovate depends on is a key factor for sustainable growth
- Innovation comes from new ideas
- Which ideas are better than others?
- Having a good idea is only the beginning



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# Steps

1. Generate new Ideas

2. Select the best idea

3. Feasibility Study

4. Financial Analysis

5. Risks Analysis

6. Intellectual Property Rights

7. Planning

8. Implementation

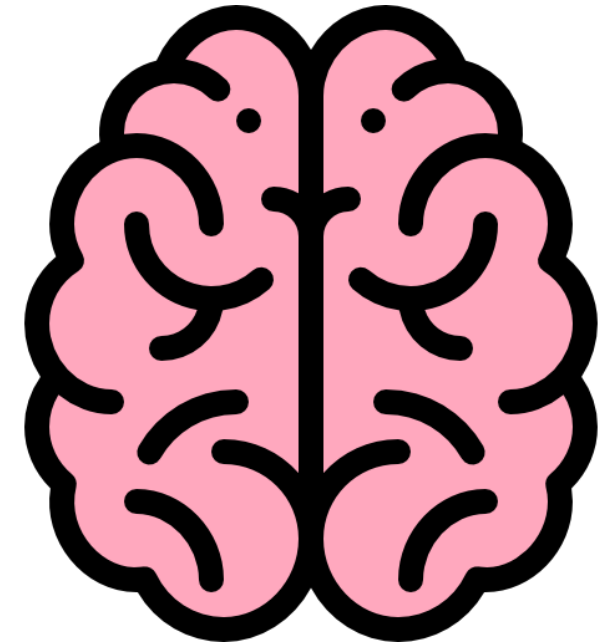


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# 1. How to generate new ideas

# BRAINSTORMING

A group of people, typically 5-10, are encouraged to generate a large number of ideas where people can speak freely. Very often, different ideas come together to create a much better idea, according to the  $1 + 1 = 3$  principle





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# 1. How to generate new ideas

# MINDMAPPING

A graphic technique to imagine connections between various information or ideas. The participant starts with a keyword in the middle of a page that from this point on connects new ideas in multiple directions, building a network of relationships



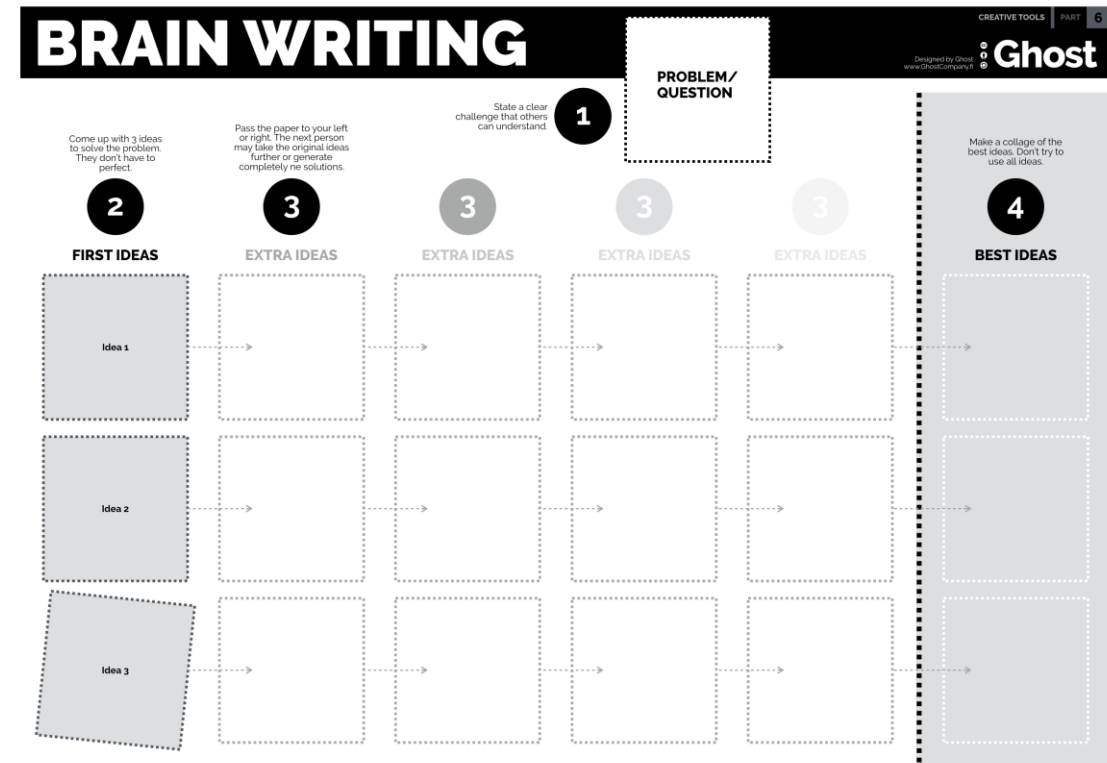


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# 1. How to generate new ideas

# BRAIN WRITING

Each participant is asked to write down the ideas and then pass them on to someone else. This person adds a new idea to the list and then the process continues. After 15 minutes, the lists are collected and the ideas are discussed





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# 1. How to generate new ideas

# SCAMPER

**S**ubstitute

**C**ombine

**A**dapt

**M**odify

**P**ut to another use

**E**liminate

**R**everse



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## 2. Select the best idea

# Pass-fail approach

The pass-fail approach is mainly used as a first-pass assessment of product ideas. The process requires assigning a pass (P) or fail (F) to each idea for specific criteria. Ideas must convey all the criteria to be carried forward. Example:

Idea	Technical Feasibility	Sales Potential	Production cost	Schedule feasibility
1	P	F	F	P
2	F	F	P	P
3	P	P	P	P
4	F	P	P	P





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## 2. Select the best idea

# Scoring Approach

The **scoring approach** usually implies more detailed analysis and would normally follow a pass/fail screening.

2) Rating Criteria	3) Weight	4) Rating Values Description				
		<< Lowest		Middle	Highest >>	
		1	2	3	4	5
Technical Feasibility	0.25	More than 1 requirement cannot be met	All requirements can be met with additional investment or time or increased product cost	All requirements can be met with additional investment or time	All requirements can be met with additional time	All requirements can be met
Investment	0.50	ROA = 0	ROA less than 90% of target and > 0	ROA within 10% of target	ROA = target	ROA > target
Product Cost	1.00	0 or negative margin	less than 90% of target margin and > 0	within 10% of target margin	Margin = target	Greater than target margin
Product Performance	0.75					
Development Time	0.80	> 8 weeks	> 6wks and <= 8 wks	> 4 wks and <= 6 wks	> 2 wks and <= 4 wks	<= 2 wks
Development & Implementation Cost	1.00	> \$100k	>\$50k and <= \$100k	> \$10k and <= \$50k	<= \$10k	Zero development cost required



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## 2. Select the best idea

# Scoring Approach

Number	2) Solution Description	3) Rating 1 - 5						4) Total $\Sigma(\text{Weight} \times \text{Rating})$
		Technical Feasibility	Investment	Product Cost	Product Performance	Development Time	Development & Implementation Cost	
1	Test 1	1	2	3	5	2	5	13
2	Test 2	2	1	3	3	4	4	10.25
3	Test 3	2	1	4	5	4	4	12.75
4	Test 4	4	5	4	4	3	2	12.5
5	Test 5	5	2	3	2	1	1	7.75



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# 3. Feasibility evaluation

## Potential Market:

- i. Does a market exist?
- ii. How many potential sales?

## Financial Potential:

- i. What profit can I achieve?
- ii. How much should I spend before profit?
- iii. What is my ROI?

## Technical Feasibility:

- i. Am I technically capable to develop the project?
- ii. Can I outsource?

## Marketing Capability:

- i. Am I capable to sell the product?
- ii. What are my distribution channel?

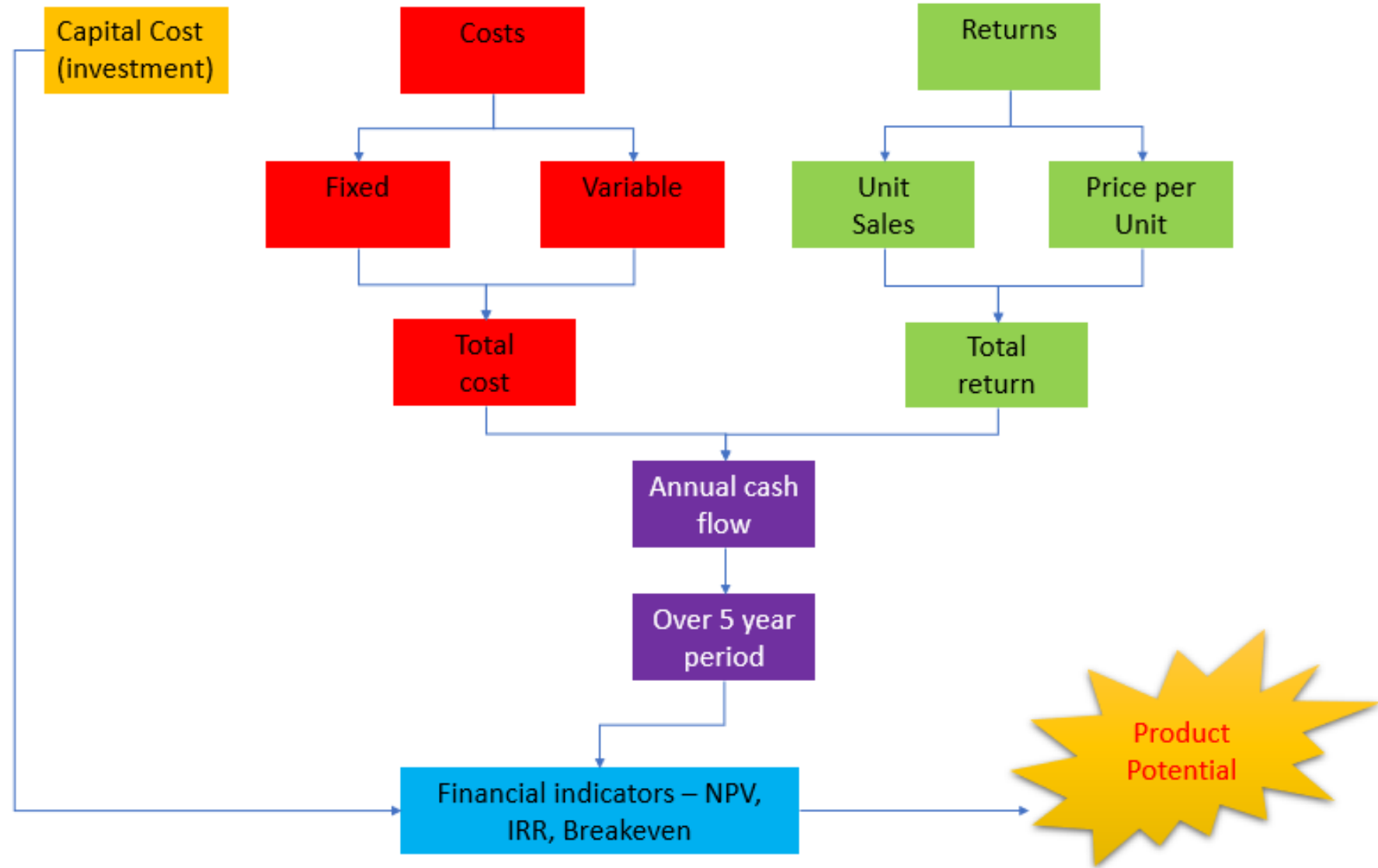
## Manufacturing Capability:

- i. Do I have the capability to manufacture my idea?
- ii. Is the necessary equipment available?

## Intellectual Property:

- i. Does my Idea have a value in terms of Intellectual Property?
- ii. How can I protect my Idea?

# 4. Financial Analysis





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# 5.

# Risk Analysis

Cause (if...)	Effect (then...)	Date	Raised by	status	P	I	Risk score	Response	Mitigating actions	Cost of mitigation	P after mitigation	I after mitigation	Score after mitigation	Owner	Due Date

P: Probability  
I: Impact



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6.

# Intellectual Property Rights

Patent

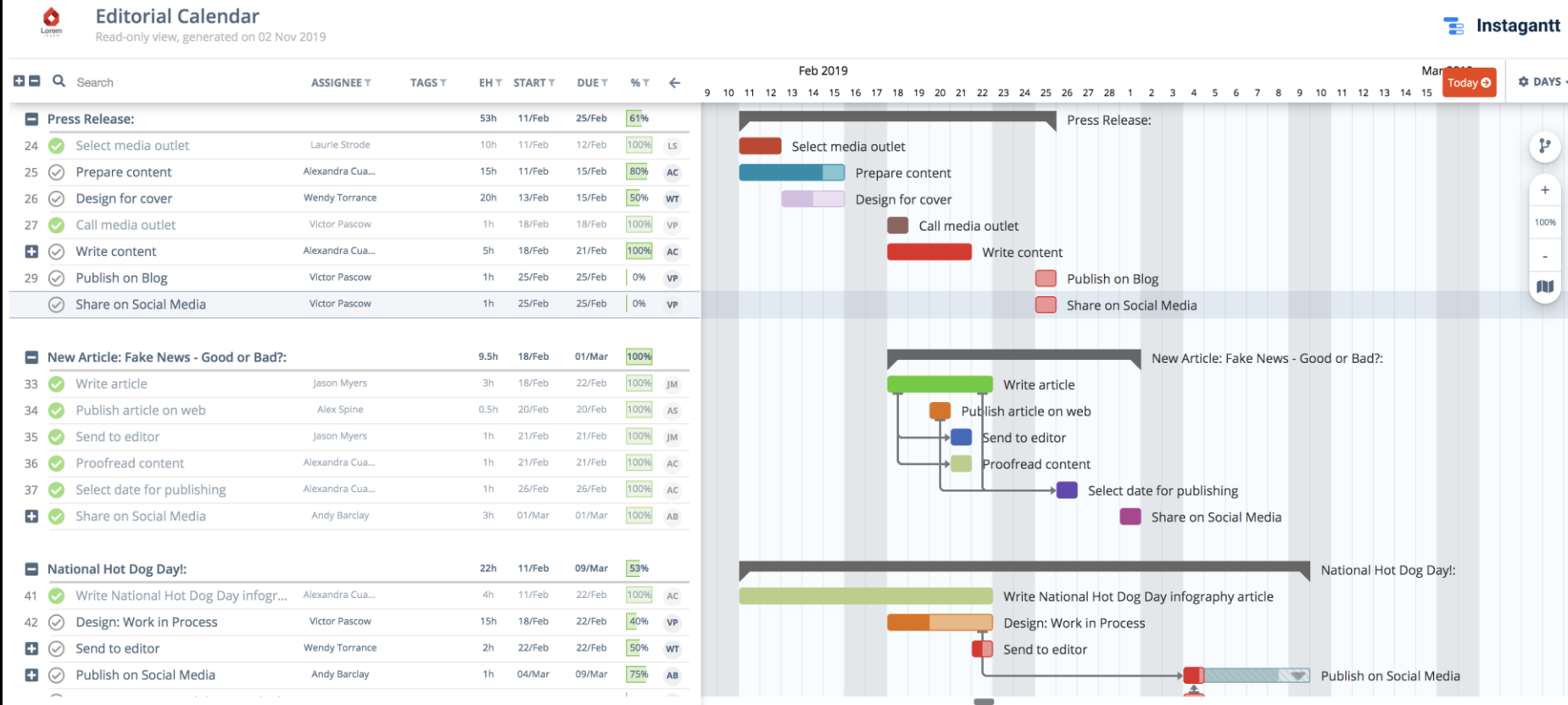
Trademark

Trade  
Secret

Copyright

- Resources
  - Human
  - Financial
  - Time
- Time line
- Gantt Chart

# 7. Planning



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8.

# Implementation

