Innovation Management for the Modern Age

Confronting Today's Innovation Imperatives

Product innovation is a top priority for many executives, yet research studies show that less than 20 percent of CEOs currently believe their investments are paying off. This is unacceptable at a time when shortened product lifecycles, visible customer sentiment, and global competition make delivering high-quality, innovative products to the market more important than ever.

78% of top innovators manage innovation in a formal or structured way that aligns concept to market. They expect to grow **27%** more than average innovators over the next five years.[1]

What Is the Challenge?

CEOs say the #1 challenge for making innovation happen is **not** a lack of ideas. It's taking ideas to market quickly and in a scalable way.

Source: PwC, The Global Innovation Survey, 2013.

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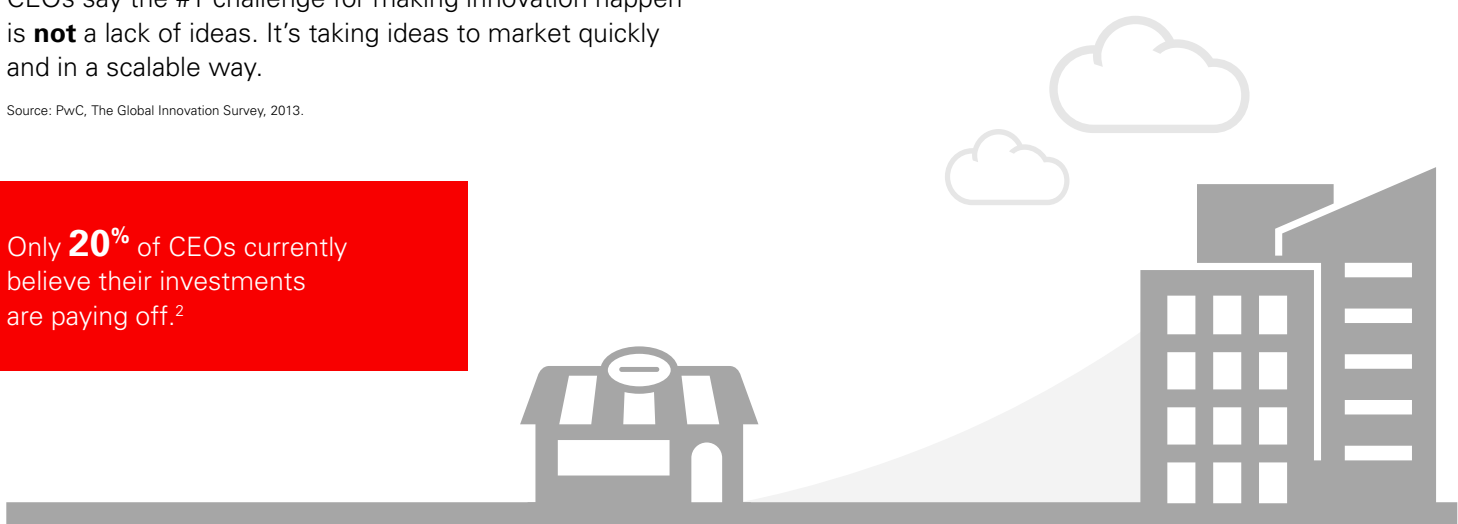
[1] PwC innovation survey, Breakthrough Innovation and Growth, 2013 (pwc.com/gx/en/innovationsurvey/index.html [not jhtml—?]).
[2] A discussion with Oracle experts on innovation management (blogs.oracle.com/PLM/entry/a_discussion_with_oracle_s).

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Are your ideas stalled?

Organizations are still leaning on innovation to fuel growth. Thanks to new technologies and a little ingenuity, many have spent recent years exploring, generating, and collecting new ideas in a variety of traditional and creative ways. But what happens next in the innovation process defines success or failure.

How Does Your Organization Determine Which Ideas to Pursue?

The key is knowing how to **identify, develop,** and **commercialize** the **right** ideas—consistently and effectively.

Do you use Excel spreadsheets or e-mail to capture ideas? How about a standalone ideation application?

If you are using PowerPoint, Excel, Word, and e-mails to develop ideas you are probably aware that these manual processes and disconnected tools are error-prone and difficult to scale.

Remember, you're innovating in the twenty-first century century where everything is connected, so it's important that you take advantage of what that could mean for your business.

There are now more technologies influencing the marketplace and product development than ever before.

Depending on your approach, these can either be viewed as obstacles or aids to innovation:

SOCIAL PRODUCTS

BUSINESS TRANSPARENCY

DEMOGRAPHIC AND ECONOMIC SHIFTS

MOBILE FIRST

CIRCULAR ECONOMY

BIG DATA

CONTINUOUS DEVELOPMENT

IP CYBERSECURITY

RETAINING EMPOWERED CUSTOMERS

INTERNET OF THINGS

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Introducing Oracle Innovation Management

Oracle Innovation Management helps organizations increase revenue growth and gain a competitive advantage by treating product innovation as a key business process to quickly capture, select, and invest in the right ideas.

Four steps to success with Oracle Innovation Management:

1 Align

Identify the right ideas by analyzing different investment scenarios. Create, refine, and evaluate product concepts for cost and risk and measure them against customer requirements and your company's financial goals.

2 Repeat

Choose the right ideas again and again to keep growing by building an innovation pipeline that is fueled by a steady stream of high-value ideas.

Define and manage different product development projects in the context of your overall product portfolio.

3 Scale

Quickly develop your ideas into products and commercialize fast by connecting your innovation process directly with Oracle's Agile Product Lifecycle Management to control quality, compliance, and cost through to market launch.

4 Get Strategic

Raise your return on innovation with a productive team, and lower development costs thanks to your strategic focus on fewer, better products.

What's the Value?

With Oracle Innovation Management you can:

- Increase revenues and product profitability

- Improve customer satisfaction

- Gain higher return on innovation investments

This is made possible by having a single repository for ideas, requirements, product concepts, proposals, and business cases in the portfolio—doing away with disparate systems and scattered data. With Oracle Innovation Management, you can analyze each potential product investment across a 360-degree view of cost, supply, risk, and resources.

You can then examine each business case to determine if the potential product investment is feasible, how well the investment achieves the company strategy, and whether it fits within budgets or resource constraints. Ultimately, leaders make more informed and confident decisions about where to place limited resources for maximized value.

"Leaders are able to make more informed and confident decisions about where to place their limited resources for maximized value."[4]

Gayle Hayes, Senior Director, Product Strategy, Oracle

What's Next?

Contact your Oracle sales representative or visit **oracle.com/innovationmanagement** to learn how to get started today.

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