



## Tying Innovation Management to Project Portfolio Management in the Cloud

Most organizations still use email and spreadsheets to manage product development activities, saddling project stakeholders with manual processes that are error-prone and difficult to scale. But now there is a better way. Once you tie *innovation* activities to *project management* activities via the cloud, your systems will be connected, your workers will share a single source of accurate information, and you will be able to manage all your projects in an integrated fashion.

### Yesterday's Solutions Don't Work for Today's Workforce

New ideas are the lifeblood of progress. At many organizations, however, the processes that are used to turn ideas into products and services are haphazard, disconnected, and convoluted. Even when there is a formal project management system, it is generally separated from the product development system, making it difficult for stakeholders to collaborate and share ideas. Without an easy way to share information and monitor tasks, it's nearly impossible to assign the right resources to the right projects or convey timely insights about products, cost schedules, and other details.

When companies don't have data-driven, objective information about their projects, they may become emotionally and financially tied to those projects for the wrong reasons. In some cases, team members will push ahead with new projects on a hunch, hoping that the promised benefits will outweigh the problems. Often, they end up launching products that don't meet their objectives or that fail to realize the stakeholder's desired results. The real challenge is not so much a lack of ideas as it is an inability to prioritize, commercialize, and execute on new ideas in an efficient and consistent fashion.

### Innovate, Develop, Commercialize—in the Cloud

To mitigate these problems, Oracle packages its award-winning supply chain management (SCM) portfolio into a set of cloud services that helps customers automate, streamline, and control product development and project portfolio management (PPM) processes without expensive hardware, software, and system management procedures. Two of these cloud services from the product lifecycle management (PLM) portfolio can be used together to streamline product development and innovation:

## ORACLE<sup>®</sup> SUPPLY CHAIN MANAGEMENT CLOUD

### COMPANIES FACE THESE INNOVATION CHALLENGES

- Inability to balance resources across the portfolio: 24%
- Too many projects in the pipeline: 23%
- Decision processes not based on objective information: 21%
- Poorly defined portfolio decision criteria and prioritization: 20%
- Inability to understand portfolio trade-offs and visualize what-if scenarios: 18%
- Difficulty overcoming cultural changes required to support the process: 17%

Source: Aberdeen "Innovation Management" Survey and Report, November 2015

### LEVERAGE THE CLOUD

- Establish a single repository for ideas, requirements, product concepts, proposals, and business cases
- Eliminate disparate systems and scattered data
- Create a 360-degree view of cost, supply, risk, and resources
- Share each business case to determine if the potential product investment is feasible
- Guide project stakeholders via shared processes and embedded social networks

- » **Oracle Project Portfolio Management Cloud** manages the activities of project-driven organizations by making it easy to access information and collaborate among team members. It accelerates project schedules and helps stakeholders make sound business decisions by closely tracking objectives, costs, resources, and risks.
- » **Oracle Innovation Management Cloud** helps managers ensure that the right resources are assigned to the right projects and that those projects are successfully aligned with the correct objectives throughout the development lifecycle.

Combining these unique cloud services helps you put the right resources in place and formulate the right strategy to keep important projects on track. As key components of Oracle's cloud-based SCM systems, these mature PLM solutions increase the chances that you will get every project right. They also help you determine when you should abandon projects that are on a path to failure.

## Streamline New Projects—From Concept to Completion

Oracle helps you align product development activities with stated goals as well as proactively manage the data and processes that underlie each project in your innovation portfolio. This includes online tools for tracking budgets, assigning resources, and creating production schedules. Role-based dashboards make it easy to analyze the impact of changes and make corrections. Stakeholders can capture and prioritize ideas, track where those ideas originate, and facilitate a productive conversation stream from project inception to project completion.

Oracle's integrated SCM solutions guide your organization through a logical progression as you develop ideas, scope out projects, and establish goals. Role-based dashboards enable you to set up evaluation metrics for determining whether objectives are being met. You can also model what-if scenarios and solicit contributions from stakeholders via a secure social network. Embedded analytics enable you to evaluate risks and assess potential rewards based on calculated costs, resource availability, and other factors.

Oracle also provides tools to compare scenarios and adjust funding based on each project's potential to meet targeted objectives. Managers can select the portfolio that makes the most sense from month to month or quarter to quarter, and use the dashboards to continually validate their decisions. Social network links make it easy to route ideas as the product portfolio changes and evolves. Users can look to an integrated repository for insight, requirements, product concepts, proposals, and business cases.

Whether you are reviewing a portfolio of concepts or actively managing a specific project, collaborating via the cloud means information is always accurate and up to date. All authorized users can see the status of each project and can focus their efforts on those that have the highest potential for success. Managers can abandon projects that appear to be on a path to failure and reallocate resources to those that are most likely to deliver the highest value to the business.

Oracle Cloud technology gets you out of the business of managing hardware and software infrastructure. Oracle's easy-to-use PLM cloud solutions are designed to connect your entire organization by establishing a single source of truth for product information and processes. You can leverage Oracle cloud services to transform your value chain as you rapidly innovate, develop, and commercialize new products. Oracle's proven, cloud-based PLM solutions enable you to quickly and securely deploy new services and capabilities—so a good idea never languishes. To learn more visit [oracle.com/plm](http://oracle.com/plm).

*Oracle Supply Chain Management Cloud is ideal for customers seeking subscription-based access to leading SCM technology—along with middleware and database services—all hosted and expertly managed by Oracle. Business users can use and manage the solution directly, with no IT involvement.*

### THE POWER OF INNOVATION PLUS PROJECT PORTFOLIO MANAGEMENT

- Identify potential ideas by analyzing different investment scenarios
- Prioritize projects by building an innovation pipeline
- Develop ideas into products by connecting innovation processes with PPM processes
- Accelerate product portfolio evaluation processes
- Define new product evaluation criteria with powerful analytics
- Enhance product proposals by securely collaborating with team members
- Analyze each potential product investment against its costs, risks, and resource requirements
- Translate innovative ideas into a high-value product portfolio

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