



# GETTING GREAT IDEAS TO MARKET—FAST

Five reasons the world's  
top innovators outperform  
the competition

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# FASTEST TO MARKET, FASTEST TO GROW

The most innovative companies grow faster—and they grow bigger. But finding great ideas, choosing which to invest in, and then getting them to market quickly is far from easy. So how do the top performers get it right consistently?

**OVER A FIVE-YEAR PERIOD,  
THE MOST INNOVATIVE BUSINESSES WILL GROW\***

**84%**

**COMPARED TO JUST**

**28%**

**FOR THE LOWEST PERFORMERS IN INNOVATION\***



\*Source: Taking the measure of your innovation performance, Bain & Company, 2013



# FIVE THINGS THE TOP PERFORMERS ARE DOING RIGHT:

# 1

## THEY TAKE A HOLISTIC VIEW

The innovation leaders know that product innovation, development, and commercialization can't happen in isolation. They connect people and processes across the globe. And they put data, not documents, at the center of this unified approach.

This connected, collaborative, and data-centric approach doesn't just enable faster, more profitable product and service innovation—it helps companies make informed investment decisions and manage a well-balanced portfolio.

## ASK YOURSELF:

- How easy is it to get *trusted* information on the progress of all our current projects?
- Is ideas collection a standalone process?  
Are good ideas being left behind as a result?
- How quickly can we turn an innovative idea into a commercialized product? What slows us down?
- Are product and service portfolios aligned with our corporate strategy?



# 2

## THEY HAVE A STRUCTURED PROCESS

In many organizations, innovation and development processes are separate, but intertwined, creating confusion, wasting resources, and causing project delays. The best and fastest innovators use structure to integrate all their processes and take control of product innovation and development.

With a robust structure in place, it's far easier to collect ideas and move the best ones quickly through the development cycle.

### ASK YOURSELF:

- How do we surface ideas and put the right ones forward for development?
- Are product requirements, concepts, and proposals all linked and mapped to each other?
- Can reviewers and approvers see a single version of the truth for each project?
- How often do our current processes lead to errors? Does this increase the risk of project failure?



# 3

## THEIR PROCESSES ARE WELL-MANAGED

Having a structure is essential, but in order to deliver consistent innovation success, every process within this structure must be carefully monitored and managed. For global organizations, however, this can be fraught with difficulty.

Top performers ensure there's clear management oversight of every part of the innovation and development cycle. They also tie in other processes, such as portfolio management and supply chain management, so everything is managed in a joined-up way that makes the most of available resources.

### ASK YOURSELF:

- Who's responsible for managing ideas collection across the organization?
- Are different processes used in different lines of business? How can we align them?
- Can we stop 'living dead' projects quickly, before they grow out of control?
- How do we connect portfolio management with innovation and development processes?



# 4

## THEY'RE SUPPORTED BY THE RIGHT TOOLS

When all relevant data is gathered in a single system, organizations can take full advantage of automation and analytics to embed best practices throughout the product innovation and development process.

Business cases can be based on a complete view of all the information needed. Budgeting, resource planning, and risk management can be done automatically using digital tools. And advanced analytics can help predict the chances of project success.

### ASK YOURSELF:

- Can I easily see which resources are currently in use on which projects?
- Are investment decisions made with a full understanding of the potential for technical and commercial success?
- How easy is it to monitor project status and progress?
- Do we have a central history of ideas that we can draw on in the future?





# 5

## THEY CAN REPEAT AND SCALE THEIR PROCESSES

Another advantage of using integrated digital tools for product innovation and development is the ability to analyze—and learn from—successes and failures.

Repeatable, scalable processes can also be used to accelerate development cycles, rather than having to reinvent the wheel with each new project. And when processes and knowledge are connected throughout the organization, it's easier to embed best practices throughout the organization.

### ASK YOURSELF:

- How do we learn from innovation and development experiences?
- Can we capture knowledge and best practices for use across the business?
- Could we reuse more elements of previous projects to speed up development?
- Will our current processes easily scale up to meet new business needs?



## NEXT STEPS

A structured approach, combined with smart management supported by digital tools, gives the best innovators a compelling advantage over their competitors.

For more information on how to bring structure, control and speed to product innovation and development, please visit

[oracle.com/scm](http://oracle.com/scm)