



**Innovating is not only about
innovative ideas : it is also about
selling the ideas !**

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Innovating means changes

« Innovation comes from the Latin “innovatus” that means “to renew” ». Wikipedia

« *Innovation . . . is generally understood as the successful introduction of a new thing or method* ». Lueke & Katz

« *Innovation is the multi-stage process whereby organizations transform ideas into new/improved products, service or processes, ...*». Baregheh et al.

« *Innovation is: - The introduction of a new good ... or of a new quality of a good... or the introduction of a new method of productionor the opening of a new marketor the conquest of a new source of supply of raw materials or half-manufactured goods, ... or the carrying out of the new organization of any industry ...* ». Shumpeter

« *an idea, practice, or object that is perceived as new by an individual or other unit of adoption* ». Rogers



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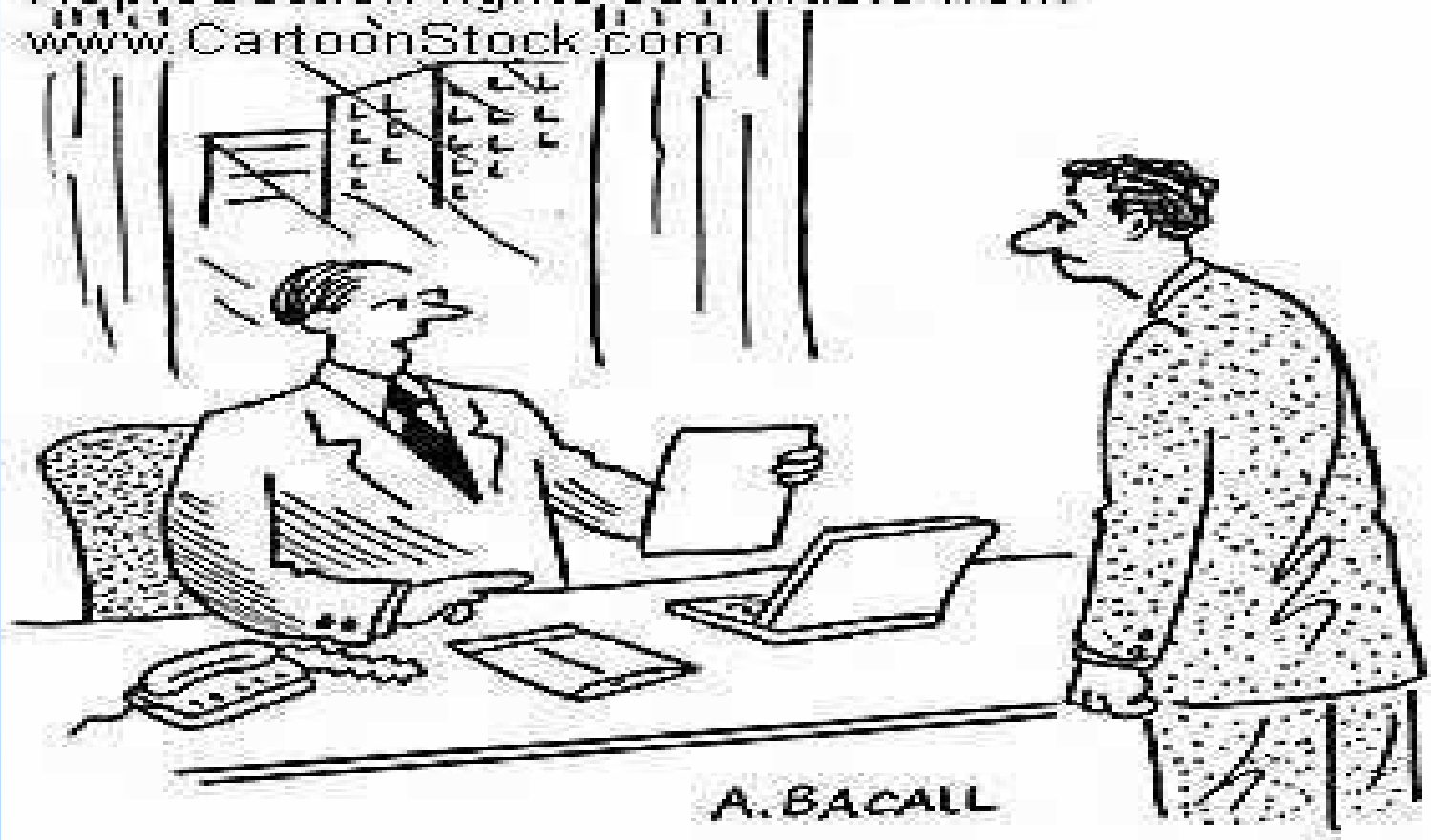


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"This really is an innovative approach, but I'm afraid we can't consider it. It's never been done before."



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"Your proposal is innovative. Unfortunately, we won't be able to use it because we've never tried something like that before."



The 5 steps adoption process

- Innovation implies changes
- Changes must be accepted and adopted

5 STEPS ADOPTION PROCESS:

- 1- initial exposure to the innovation
- 2- interest or curiosity is generated
- 3- decide to pursue or stop process
- 4- evaluate or validate of the innovation
- 5- adopt or reject



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**"If you ask me, that one's a better deal.
It has more safety features."**

You should keep this in mind:



- no one knew he needed roller blades before they were invented

But

- the first person to make calorie free fries will have no trouble selling his innovation and is almost sure he'll make a fortune!

Make your innovation : sexy!

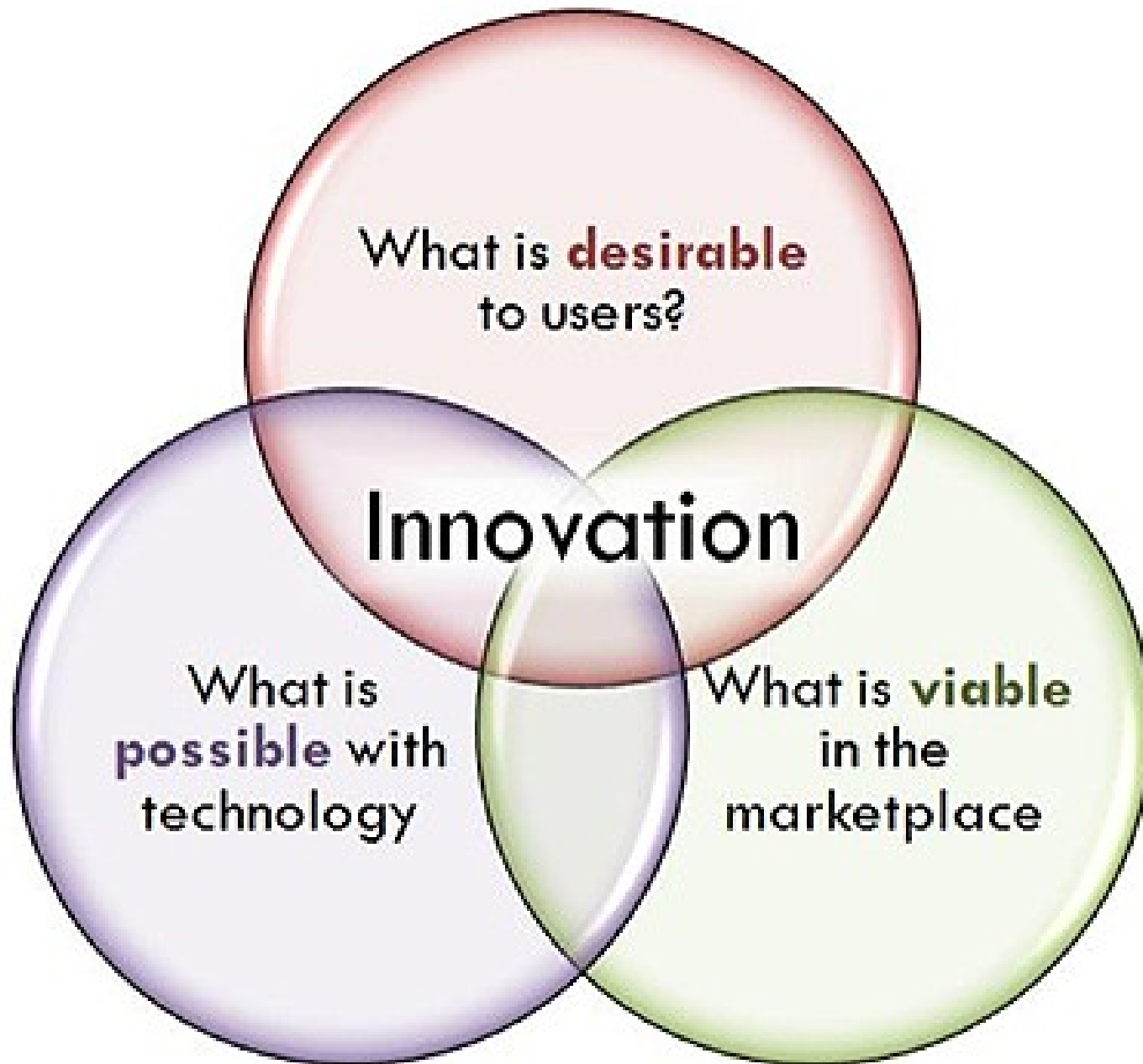


RULE #1: Don't assume the advantages of your innovation are obvious to all.

RULE #2: Remember: your innovation is in competition with other products or opportunities!

RULE #3: Remember the others don't know they « need » your innovation!

RULE #4: Keep in mind that adopting your innovation means going against the water stream: sticking to existing habits is so comfortable!



What they will look at (and you should anticipate ...):



- What is the unique advantage (s) of your innovation?
- Is it « ownable »?
- Can it be sustained?
- How does the innovation compare to current competition?
- Does it fit in the existing products / services portfolio?
- Is it in line with the company strategy?

What they will look at (and you should anticipate ...):



Consumer oriented innovations will be evaluated against:

- Their relative advantage
- Their compatibility with current habits
- Their complexity
- How easy it is to try them
- How visible they can be in the market place

What they will look at (and you should anticipate ...):



- Is the innovation easy to produce? Is its production cost efficient?
- Does the added value generated by the innovation outweigh its potential extra cost?
- Do they have the technology / know how to produce it?
- Return On Investment: will the innovation generate enough profit to pay for the investment **and** create more shareholder value than competing projects?

What you should do:



- Every time it is possible, generate consumer / user data. Quantitative data is best, but qualitative data is already good enough.
- Relate the innovation to a need or opportunity.
- Characterize the market and evaluate its size.

What you should do:



Benchmark your innovation:

- What is the competitive environment of your innovation?
- What products / services are you competing with?
- Are the advantages you bring obvious / visible to the potential buyer?
- Are the advantages meaningful to the potential buyers?

What you should do:



Perform a SWOT analysis.

- Promote the strength
- Try to eliminate the weaknesses
- Explore the opportunities
- Address the threats



Presentation recommendations

- Relate the innovation to existing things.
- Offer the advantages and don't assume they will be found.
- Volunteer data.
- Anticipate objections.
- Don't count on luck.
- Don't be genuine: the idea will be adopted or not depending on how well you present it, not on the intelligence of the potential adopter.



Presentation recommendations

- The real story of how you got to the invention is irrelevant. Prefer a story that helps best understand the innovation.
- Provide a comparison with competing products.
- Adapt your presentation and argumentation to the public.
- Listen to objections and use them to improve your innovation or your presentation.
- Have always a written presentation.



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- Show how and why your innovation is :
 - Better than what exists
 - Capable of making the buyer earn money
 - If possible, provide a perspective for upgrades / a 2nd life for the innovation.
 - Make them dream



Thank you for your attention



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www.b-b-s.biz (the presentation may be downloaded from the website, in the « services » section).