



#### **Getting Started**

#### **First Thing First**

Every successfully implemented idea of product is a result of a long and painstakingly supervised innovation process. While principles and methods of idea development are universal for all industries, there is no strict rule regarding the steps from idea generation to implementation. Here are 10 steps that follow the Wazoku idea management process from coming up with a new idea to progressing it through to implementation.

# 1 Idea Selection

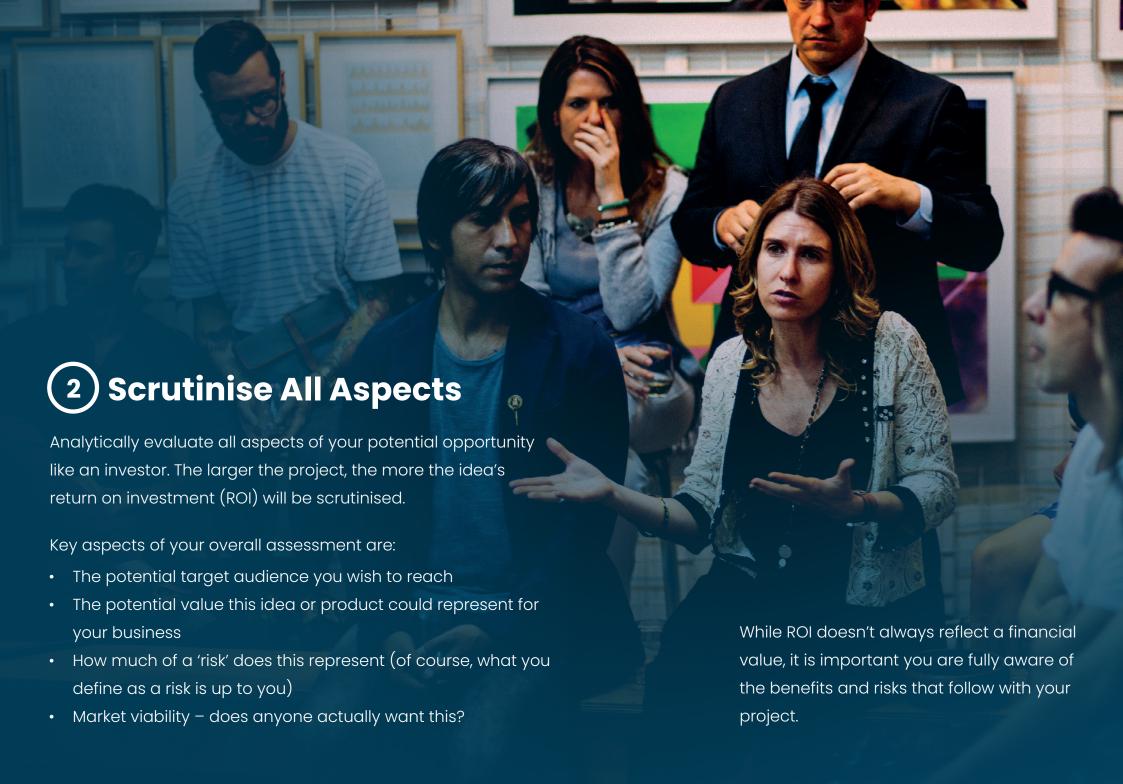
So you've noticed a good idea. Whether you have received an email to an inbox, a notification in your idea management system, or have opened a note from a suggestion box, everyone shares the same starting point – idea selection.

Just because someone has suggested an idea themselves, it does not mean that they are always the right person to see it through to completion. It is on you as an innovation leader to find a person with the right strengths, professional aspirations and experience to deliver this project in a meaningful way – innovation cannot be a secondary priority.

At this point, you also want to make sure that the person chosen to lead this idea will have some form of resources available to start making it happen. If you cannot delegate preliminary resources at this stage, you're going to have major problems implementing this down the line.

There is no obligation for your selected idea to be a fully-fledged business case. At this stage, an idea is understood to be a hypothesis and might well be altered or changed later.







#### 3 Gather Feedback

#### Understand what works and what doesn't

Collect opinions from people aware of the: market, competitors, business model and similar business experience. Their practical expertise, and that of target customers, will help predict the likelihood of idea's success. The real test is when the product is launched, but this preliminary research will provide some direction.

Build a wide range of opinions – as wide as you can. This is essentially what you did in step 2, but shared outwardly. Find your community – whether that be your stakeholders, your employees or your customers.



# 4 React to Feedback

Make necessary changes to your product, strategy and business plan according to the feedback you have gathered. Anticipate the needed capital to reach set targets. Design an implementation plan with the main objectives in the short term and who will execute them.

Just as important as receiving feedback is how you respond to it. At this stage it is important to understand the value of compromise over resilience. While a full-speed-ahead attitude is admirable, the nature of your idea at this stage is vulnerable to the biggest barriers to innovation – sign-off and funding.

At this stage, you will need to start thinking about sourcing the capital required to turn this idea into reality, as you will most likely be asking for funding, or at the very least, resources.

It is vital at this stage to take the feedback in and adapt to meet requirements. What matters most is getting a minimum viable working product / project off the ground, even if it's not the fully-scoped idea you had in mind; there is plenty of time to reiterate and grow from here.



#### 5 Start with a Minimum Viable Product (MVP)

Rather than setting yourself the overly ambitious goal of creating a finished product straight away, focus on simplifying and getting a bare minimum offering out there first. Its important to keep development open to change and feedback, and by holding back until something is 'just right' you ensure that you gain minimal ranges of opinion - and are far more likely to be caught out.

A bare minimum offering shows target customers what the product is or will eventually be. A good idea is to build the basic product as quickly as possible, and to make it inexpensive - you have to present a low barrier for entry. What often gets misconstrued in the tech space in particular – is that getting a product to market isn't at all about working fast, cutting corners and doing an overall rushed job. You don't need to drive yourself into a crazy rush just to get your product finished and out there.

On the other end of the scale and maybe equally as damaging - you must scale back your ambitions to tiny projects just to ensure you don't spend too much time. Both of these results in a sub-standard offering. The key is to start with your minimum viable product (MVP), get that right and functional and then build from there.

#### 6 Hitting the Market

Get your product to market quickly and start examining customer reactions. While one manufacturer waits and refines their product to make it ideal for customers, a competitor sells successfully an acceptable similar product. But why force out an unfinished project? Many would react in shock being advised to release something that's not done. So, why does this matter?

It matters because right now, it is essentially still just you and your idea. Even with co-workers and even stakeholders involved, it is still entirely internal. You assume that people would be interested in your project, or would buy your product, but you have nothing of any real weight until you test to find out. A minimum viable project isn't just a way to get a working example live so your market can start engaging, it's also a very good way to minimise risk.

If your project doesn't have the reaction from the market you've expected, here is where you can go back to the drawing board without losing a significant investment.



#### **7** Go For a Test Drive

Early testing of business experience factors such as pricing model, visual branding, messaging and customer experience can be done at this stage. This is by no means is your final version, but keep in mind the promises you make in this stage as everything is still up for change.

This is a dry-run for your business, where you can gauge real market response. It is entirely up to you how narrow or broad your test drive is. The key at this step is to learn from reactions, responses and feedback. There may be something extremely obvious that you've overlooked, or, you idea may not be understood in the way you had expected.

This is also, even more so than the idea itself, the perfect testing ground for marketing messaging, sales pitches, promotions and campaigns. How are you going to sell this idea?





#### 8 Corrections and Improvements

This is quite possibly the most important stage of the ten. How you respond to feedback will determine how close your product will resonate with the market. Remember, you want criticisms and questions; if you get only positive responses back you've either created something perfect (nice!... but...unlikely) or your audience just isn't the right one.

In truth, this is also stage 11; you will want to continuously improve your offering, and there's no better way to do that than to listen to what your customers struggle with. If focused on a more digital deliverable, this is an incredibly useful QA stage of sorts to test User Experience (UX) and User Interface (UI).

Additionally, if your MVP's UI & UX are causing confusion, something needs to change here as your product is only going to get busier and more developed.

# 9 Growth Planning

Updates on the product, business plan, marketing and financial strategies enable expansion. If it really proves to be a winning pitch, this is also a good time to gather resources and raise capital.

This is where you truly start building for the future. Your idea is no doubt exploding with potential features, implementations or applications, and this is where you get to map out exactly what your idea's picture of success is, as well as the time frame in which you wish to achieve these goals.

As you're currently sitting at MVP status, you will want to evaluate exactly what is required to drive you forward. Key aspects to focus on in this stage are:

- Roadmap of product updates
- Overall business plan
- Marketing strategy
- Resources required
- Capital required
- Appropriate stretch goals





#### 10 Time to Expand - The best Innovation is continuous

It might be the last point, but it isn't the end of your journey. Expansion should always be followed by corrections and improvements, followed again by expansion. It is a constant cycle of continuous, autonomous improvements that we call **EveryDay innovation.** 

With a proven business strategy, an ambitious expansion plan, engaged stakeholders already invested, a ready and responsive market and an outcome that will continue to grow and improve, your idea is set to take on the world!

This example of a success story would not be possible without the right idea management process in place. Since innovation plays a central role in every sustainable business strategy, many companies rely on innovation software to help them capture, evaluate and implement the brightest ideas.

# Using an idea management platform like Wazoku's Idea Spotlight, you'll:



Track, progress and evaluate ideas



Collaborate, share knowledge and build on good ideas



Measure the success or failure of ideas



Qualify and quantify the implementation and results



Reward and recognise those who have made contributions

Ultimately, a Global Home for Ideas means that ideas are filed into the corporate memory of your organisation, and can be surfaced at the right time to achieve your strategic business and innovation objectives.



Start tracking your achievements through a collaborative idea management platform.

Request a Demo





Change the world **one idea at a time** through a structured and collaborative idea management platform.

