A REVELX PUBLICATION

CORPORATE INNOVATION PLAYBOOK

Demystifying corporate innovation and its challenges.
The methods, tools, canvases and definitions any
corporate innovator needs to succeed.

Version 1.0

REVELX
REALIZING GROWTH

REVELX

CONTENTS

PS: Click on any chapter to jump directly there

CORPORATE
INNOVATION
PLAYBOOK

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01 INTRODUCTION

HELLO! WE ARE REVELX

Discovering and exploiting opportunities for growth. That is our playing field. We excel at disruptive creativity, rigorous analysis and disciplined execution. We add strategic thinking and execution power to your team. That is how we realize growth for corporates (or any established business).

We are a team of growth entrepreneurs. A collection of curious minds and diverse personalities. Based in Amsterdam, we are proud to serve our clients around the globe with a team of highly skilled and passionate growth professionals.

A selection of our clients:

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WHY
WE MADE THIS

Corporate innovation is hard. Especially given the amount of uncertainty we face today. We created this playbook to help you succeed as a corporate innovator. By providing you with a set of proven methods, frameworks and tools you can deploy within your organization today. Let's go!

WHAT
WE WILL COVER

We will introduce you to corporate innovation and why it's hard, explore the 4 key corporate innovation methods and dive into the 3 main corporate innovation challenges and how to overcome them. As a bonus, we have 2 free resources lined up for you.

HOW
YOU CAN READ IT

The playbook is structured around several key corporate innovation challenges. You don't have to read it from start to end, as you can jump straight to those topics which have your interest. But hey, if you wish to cover everything, you're more than welcome to read it like a book.

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02 CORPORATE INNOVATION AND WHY IT'S HARD

WHAT DO WE **MEAN** WHEN WE TALK ABOUT CORPORATE INNOVATION?

"

CORPORATE INNOVATION:

The process & activities to transform

ideas and hypotheses into solutions that

add value from customer and business perspectives.*

*For good measure, we should add value for society here as well ...

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WHY SHOULD YOU INNOVATE IN THE FIRST PLACE?

In many organizations, the need for innovation is not so apparent. The mantra of 'we have done it this way for the past decades, why change?' is still heard in many organizations. The opportunity represented by adopting a corporate innovation mindset is lost on them. We urge organizations to have an innovation strategy which lays out what innovation means for them and how it is crucial for long term survival. Research suggests that companies who do well at innovation generate 3 times more revenue growth.

We lay out three main reasons why innovation is important.

1. Relevance for customers

Customer needs are changing all the time. This holds true in a consumer context as well as in a business-to-business context. Our job is stay relevant for our customers. This requires a process of constant adaptation. Continuous innovation is key in that.

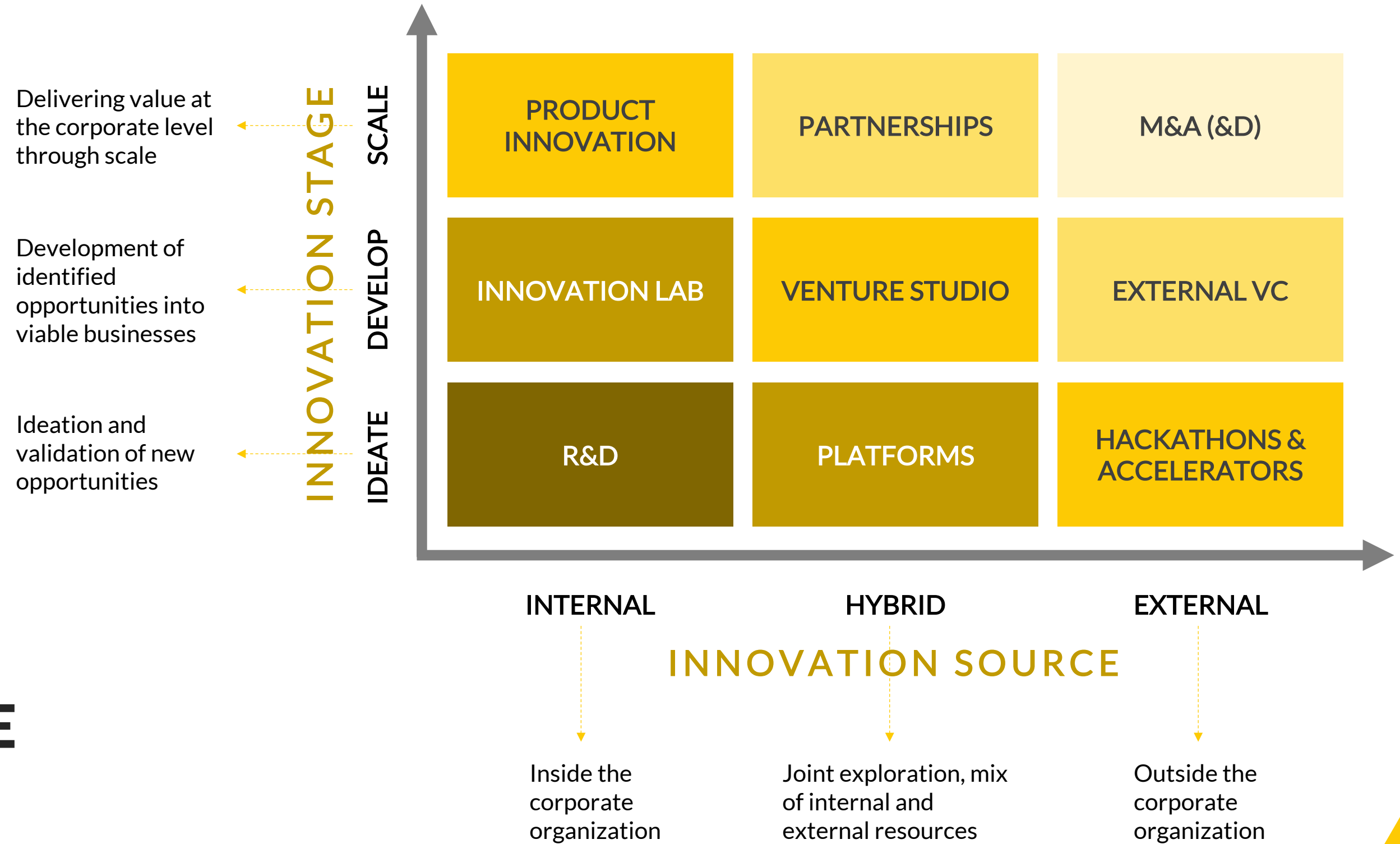### 2. Building business resilience

We are living in challenging times. Crises are following each other in rapid succession. COVID-19 is proving to be the greatest disruptor of our time. We must build resilient business models to keep our businesses afloat amid this turmoil. Business model innovation is a key competence.

3. Fend off industry disruptors

Disruptors are around the corner. You might not be aware of them yet. As businesses mature and markets develop, incumbent organizations tend to be focused on extending current offerings for current customers. Make it a habit of building your own disruptor frequently to prevent getting caught by an external one.

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HOW TO INCORPORATE INNOVATION: THE CORPORATE INNOVATION MATRIX

INNOVATION STAGE

Delivering value at the corporate level through scale → SCALE

Development of identified opportunities into viable businesses → DEVELOP

Ideation and validation of new opportunities → IDEATE

	INTERNAL	HYBRID	EXTERNAL
SCALE	PRODUCT INNOVATION	PARTNERSHIPS	M&A (&D)
DEVELOP	INNOVATION LAB	VENTURE STUDIO	EXTERNAL VC
IDEATE	R&D	PLATFORMS	HACKATHONS & ACCELERATORS

INNOVATION SOURCE

INTERNAL — Inside the corporate organization

HYBRID — Joint exploration, mix of internal and external resources

EXTERNAL — Outside the corporate organization

* Adapted from Pedram Mokrian (New Line Ventures and The Stanford School of Engineering)

HOW TO GOVERN INNOVATION: APPOINT A GROWTH BOARD

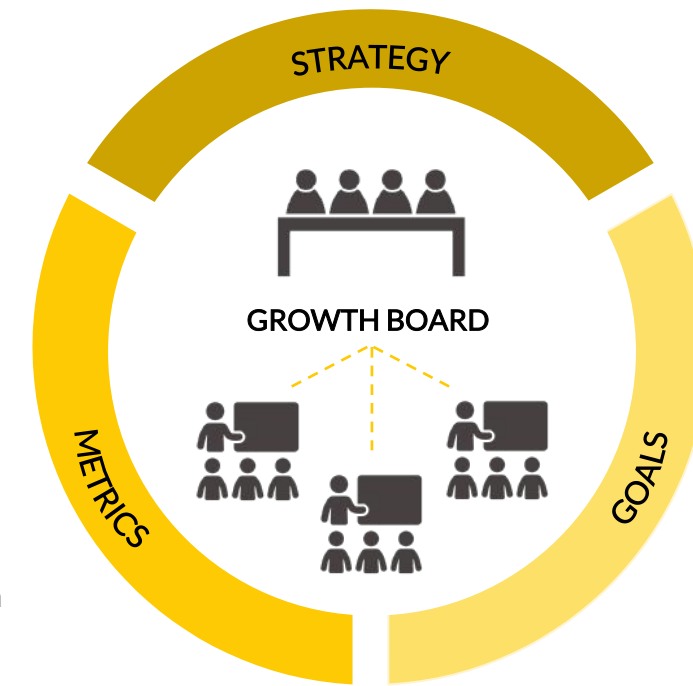**To innovate by applying startup principles, make decisions like VCs do.**

Start with a Growth Board. Key characteristics of a Growth Board:

…   cross-functional team focused on delivering business value

…   has budget and resource mandate

…   uses data to make pivot-or-persevere decisions

…   enables and encourages top-down and bottom-up collaboration

…   is <u>not</u> a siloed management team focused on status updates

…   does not act as traditional top-down, command-and-control decision makers

…   acts like an internal Venture Capitalist

CHARACTERISTICS OF THE GROWTH BOARD

Cross-functional decisions
Board should include members from all key stakeholder groups; anyone affected by the decision
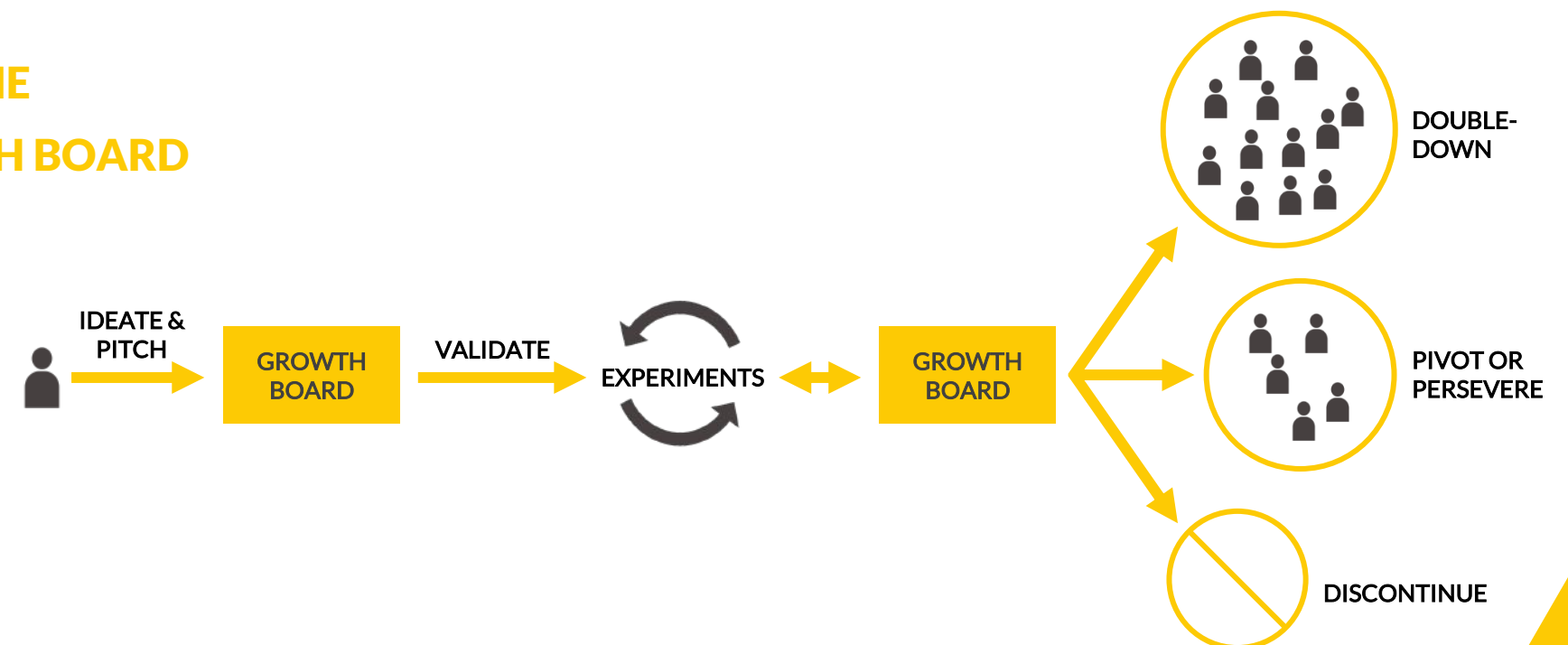
Focused on value
A single problem area or goal focuses the Growth Board's decisions

Informed by data
Team presentations focus on evidence, learnings, provide context for conversation

Tackles the riskiest assumptions
Are these even the right problems to solve? How would we know?

HOW THE GROWTH BOARD WORKS

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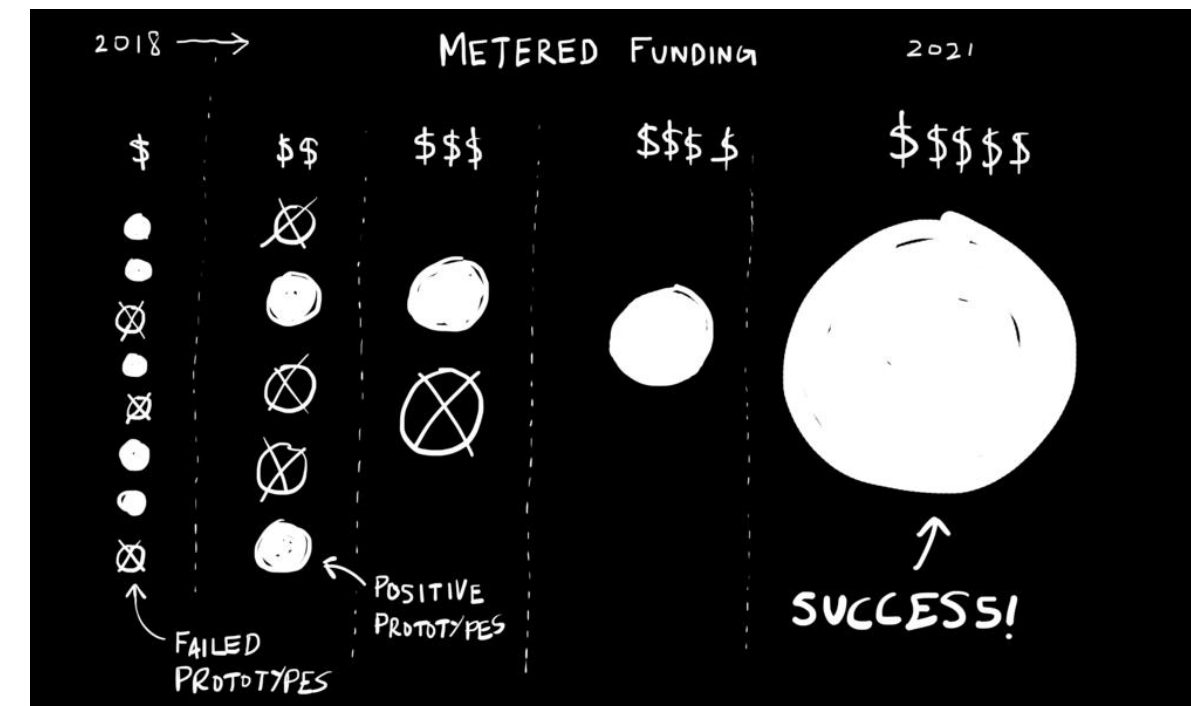
HOW TO FUND INNOVATION:
METERED INITIATIVE FUNDING

Traditional funding:

» Teams and projects are funded through an infrequent (usually annual) budgeting process

» Typically a central decision-making team makes an allocation for a set period

Metered funding:

» Works like a startup's funding process: allocating funding over a series of rounds

» The funding is based on goals and milestones

» In the early stages of funding, funding is learning based, and in the latter stages, funding is growth based

HOW METERED FUNDING WORKS

METERED FUNDING PROCESS
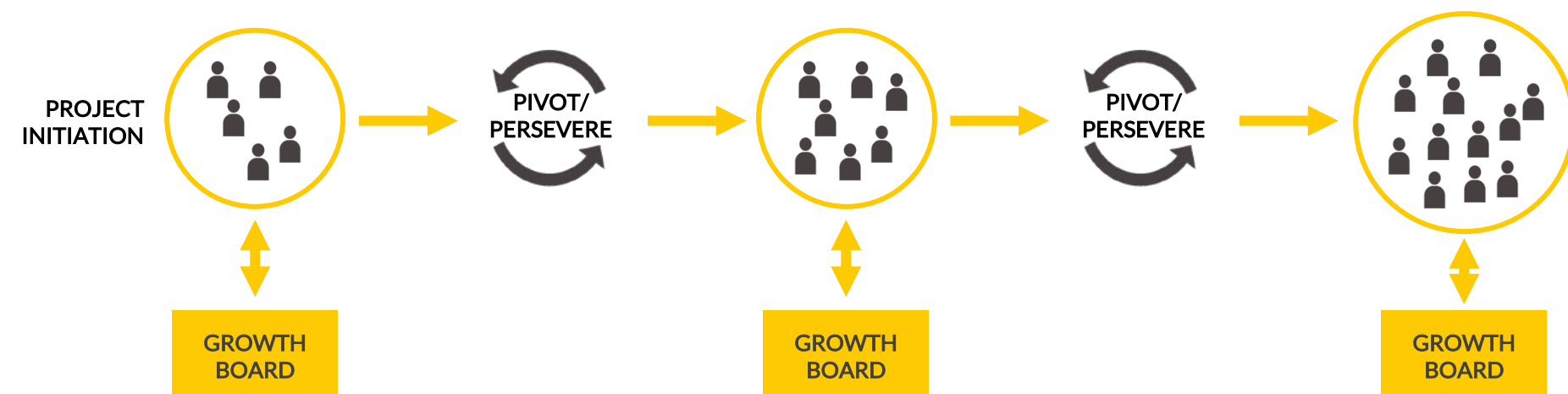
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INNOVATION IS HARD: INSIGHTS FROM THE
INNOVATION READINESS BENCHMARK

Only 25% of companies rate their own innovation performance as 'good'

RevelX research among over 200 companies from various sizes and industries shows that only 25% of companies is satisfied with their own innovation performance, although 65% of companies are afraid of being disrupted by better innovators. Only 47% of the companies has a well-defined innovation strategy and roadmap in place.

The RevelX Innovation Readiness Benchmark indicates what it takes to be a best-in-class innovator

» 7 key innovation areas
» 35 best practices
» 7 drivers for disruption
» 5 performance KPI's
» 200+ participants (and counting)

LEARN MORE AND PARTICIPATE IN THE BENCHMARK

CLICK HERE

65%

estimates the disruption risk as 7 or higher (on a scale from 1-10)

yet only 25%

Rates their own innovation performance as 'good'
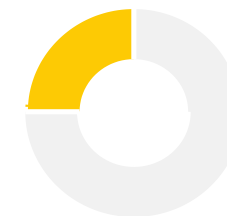
and 47%

Indicates they do not have a well-defined innovation strategy and roadmap in place

Our research has uncovered **7 key building blocks of best-in-class innovation performance**, and a large variety of underlying organizational aspects driving innovation.

Scope of the RevelX Innovation Readiness Benchmark

Disruption risk and sources of disruption

- Innovation strategy
- Customer centricity
- Organizational agility
- Innovation portfolio management
- Organization of innovation
- Innovation skills and competences
- Innovation culture and leadership

Innovation performance

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WHY CORPORATE INNOVATION FAILS

Between 70-90% of innovation projects fail*. But why? Based on our experience and research** we identify 5 key reasons for why innovation fails within the corporate environment:

1. Innovation theater

Many organizations play 'innovation theater': they don't walk the talk on true innovation practices. They perform innovation activities but don't make them part of their core process of continuous innovation.

2. Strategy disconnect

Innovation programs should be part of the organizational strategy. They should be tied into all strategy horizons: short, medium and long term. Disconnected innovation will not deliver long term value.

3. "Not invented here" syndrome

Siloed organizations suffer from the 'not invented here' syndrome. Successful innovation is based on cross-functional collaboration. This requires an open attitudes towards other business units.

4. Low risk appetite & failure acceptance

Innovation is often seen as synonymous with high risk. Industries will low risk appetite and failure acceptance miss out on the opportunity. Innovation done right de-risks the process and learns from failure.

5. Lack of data culture

Smart decision making is a key aspect of successful innovation. Too often decision making is based on gut feel or opinions. Smart decision making is based on data and insights. A data culture is a prerequisite for value.

* Beth Altringer, Harvard Business Review research,
https://hbr.org/2013/11/a-new-model-for-innovation-in-big-companies

** RevelX – Innovation Readiness Benchmark insights, 2020

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THE 3 MAIN INNOVATION
CHALLENGES

Becoming a best-in-class innovator requires mastering 3 main challenges. We recognize a structured innovation process that covers these 3 challenges.

1

The Ideation Challenge

» Spotting and creating innovation opportunities

» Balancing the long- and short-term perspective

» Selecting the most promising innovations

2

The Validation Challenge

» Assessing the true potential of new ideas

» Avoiding unjustified investments in bad ideas or hobby horses

» Beating the competition on time-to-market

3

The Scale-Up Challenge

» Turning on the right growth engines

» Creating the right conditions for growth

» Balancing management of core business and innovations

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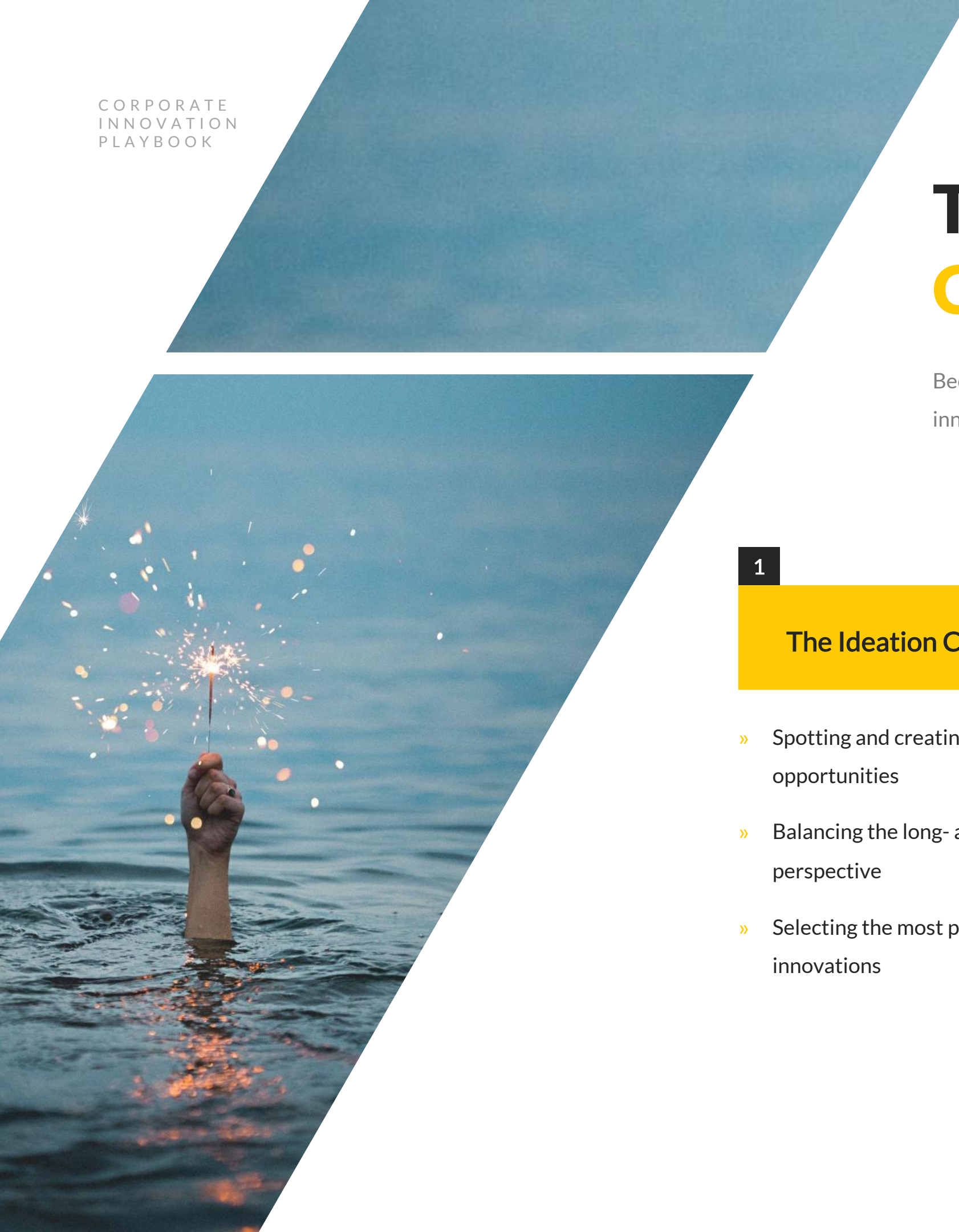
03

THE 4 FUNDAMENTAL INNOVATION METHODS

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CHANGE THE HOW

The foundation of this innovation playbook is formed by the principles of 4 core business methodologies that have created big paradigm shifts in the way modern companies innovate and develop their businesses. We have learned that by combining the principles of these 4 key methods, innovation processes run faster and lead to better results.

CUSTOMER PROBLEM	⟶	CUSTOMER SOLUTION	⟶	SCALED UP BUSINESS

DESIGN THINKING

LEAN STARTUP

AGILE

GO-TO-MARKET

Start your innovation process with truly understanding the customer challenge and design solutions to solve that challenge.

Use experiments and MVP's to test your critical hypotheses. Measure and learn. Pivot your proposition as much as is needed before scaling up.
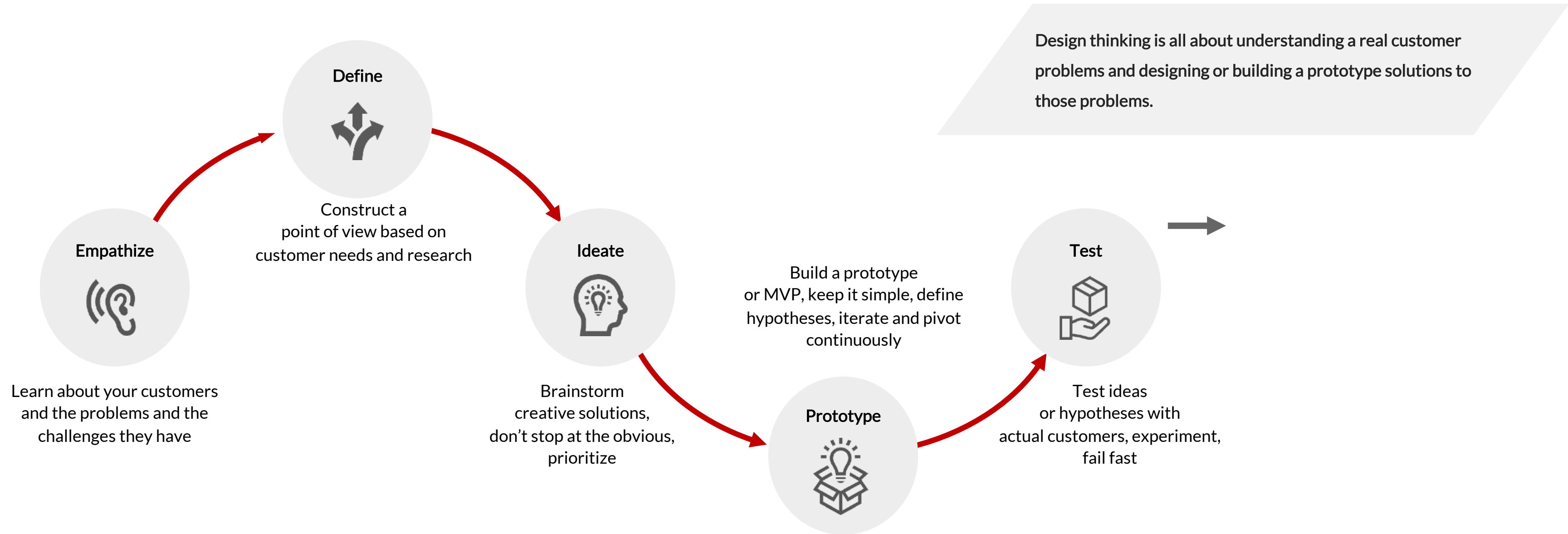
Organize (MVP) development in sprint cycles of 2-4 weeks. Include all key in the sprint team. Integrate learnings from each sprint in the development.

Develop and execute a targeted strategy to bring your new value propositions to the market. From launch, and initial growth to scaling up.

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Define

Construct a
point of view based on
customer needs and research

Design thinking is all about understanding a real customer problems and designing or building a prototype solutions to those problems.

Empathize

Learn about your customers
and the problems and the
challenges they have

Ideate

Brainstorm
creative solutions,
don't stop at the obvious,
prioritize

Build a prototype
or MVP, keep it simple, define
hypotheses, iterate and pivot
continuously

Test

Test ideas
or hypotheses with
actual customers, experiment,
fail fast

Prototype

DESIGN THINKING

DESIGNING YOUR SOLUTIONS BASED ON PROFOUND CUSTOMER INSIGHTS

6 Design Thinking principles:

1. It is **people centered**, focused on user's experiences, specifically emotional ones.
2. It is **holistic**, creates a model that examines complex problems, benefits from system thinking.
3. Find **problems worth solving**, the ones that inspire and need critical creative thinking.
4. It **tolerates failure** and is optimistic.
5. It is **contextual** talk with customers and other people involved in the context of the problem.
6. **Tangibility rules**, visual facilitation and storytelling are great ways to make the abstract clear and concrete.

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Learn from customer
feedback and
pivot where needed

Learn

Measure
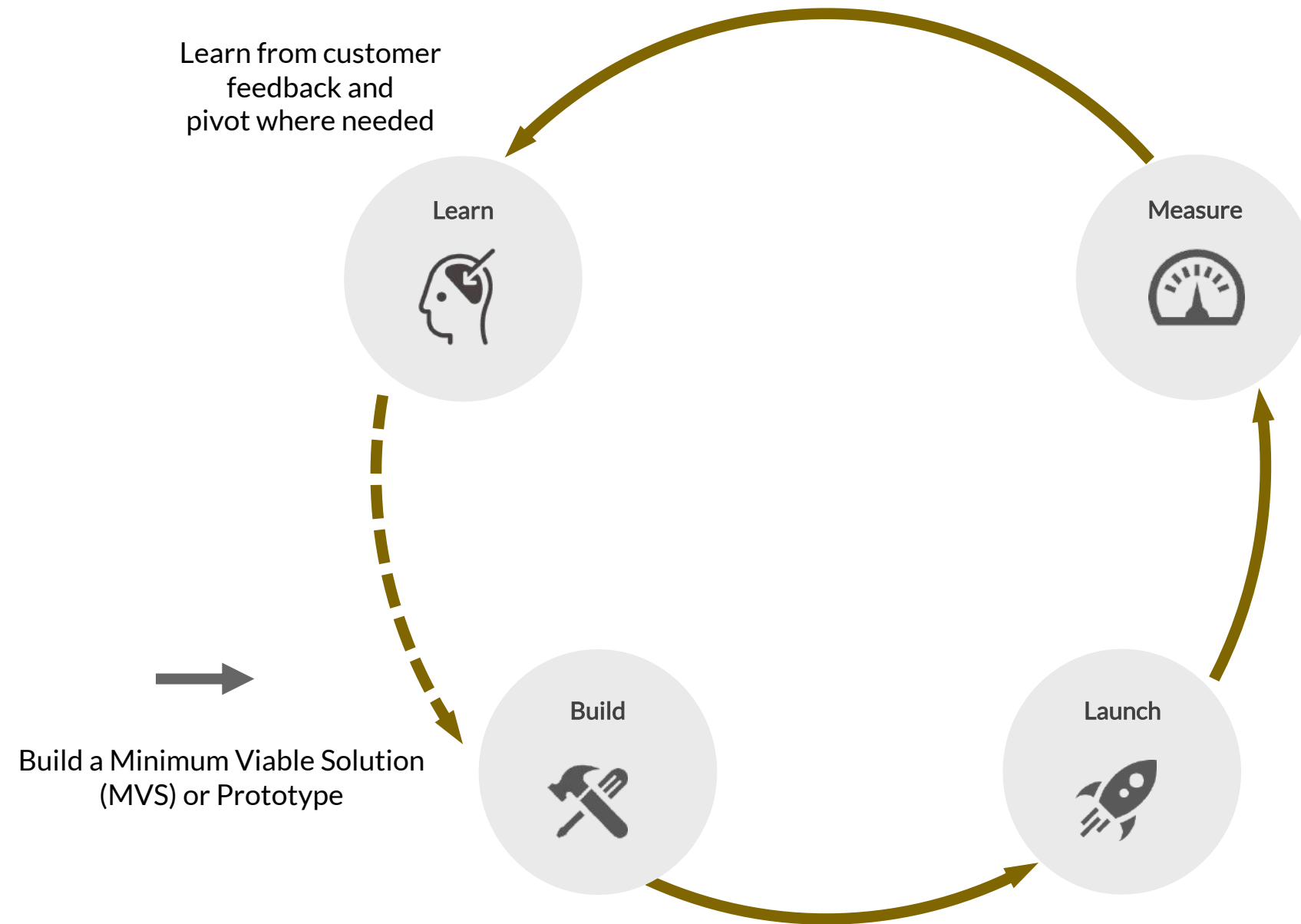
Lean startup is all about taking your solution as early as possible to market (as a Minimum Viable Solution) , collect customer feedback, learn and improve.

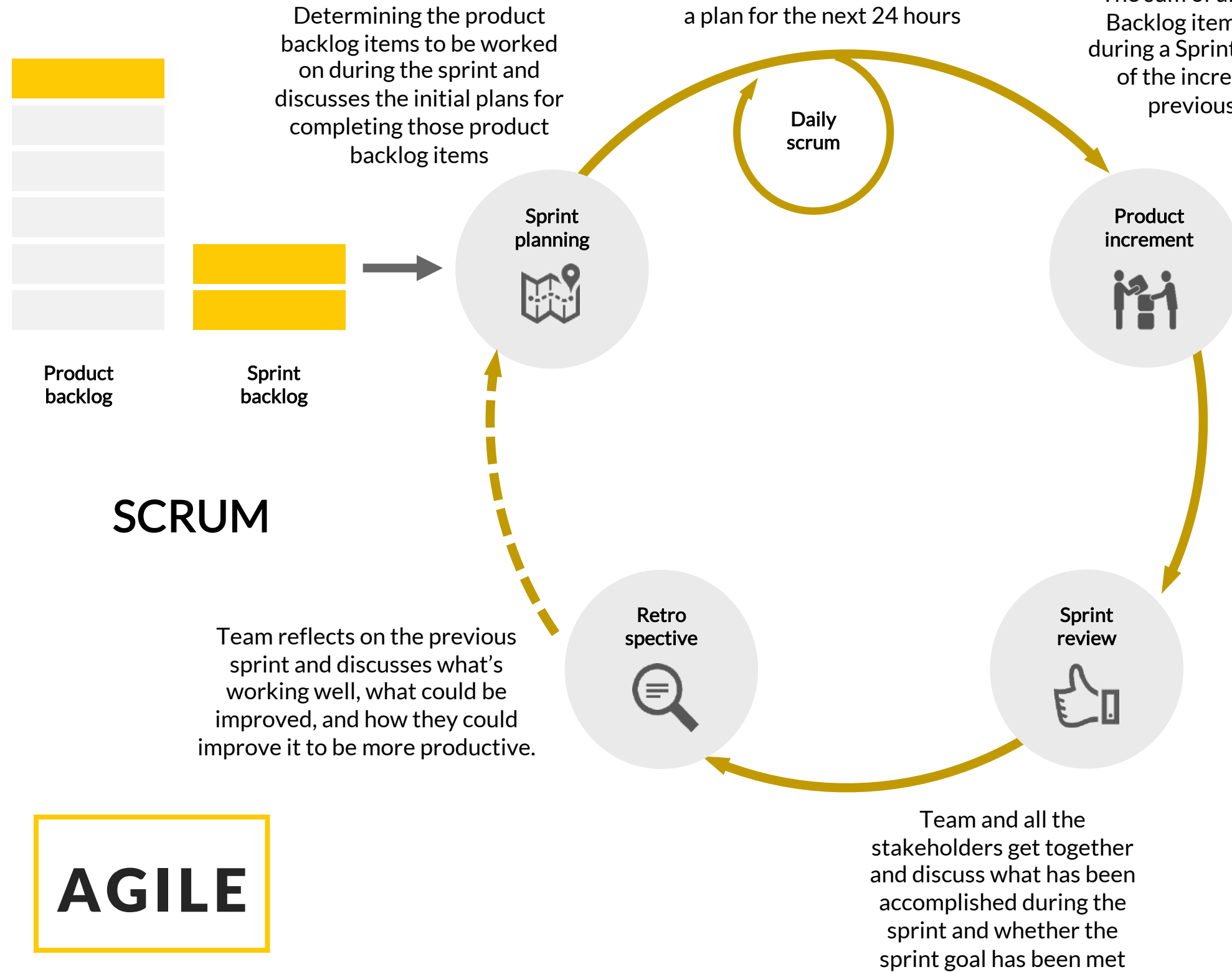Collect performance data
and customer feedback,
monitor performance

Build

Launch

Build a Minimum Viable Solution
(MVS) or Prototype

Launch your MVS
to selected
customer groups

LEAN STARTUP

ACCELERATING VALIDATION OF IDEAS
BY LAUNCHING MINIMUM VIABLE
SOLUTIONS AND MEASURING IMPACT

10 Lean Startup principles:
1. Identify the real problem to solve
2. Fail fast and learn often
3. Get out of the building!
4. Fake it before you make it
5. Start small before you scale up
6. Keep iterating
7. MVS = awesome, not awful
8. Test, measure & learn!
9. Set hypotheses
10. Experiment rigorously

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15-minute time-boxed stand-up event for the team to synchronize activities and create a plan for the next 24 hours

Determining the product backlog items to be worked on during the sprint and discusses the initial plans for completing those product backlog items

The sum of all the Product Backlog items completed during a Sprint and the value of the increments of all previous Sprints.

Scrum is an agile framework for developing, delivering, and sustaining products and services through daily communication, flexible work planning and iterative sprints.
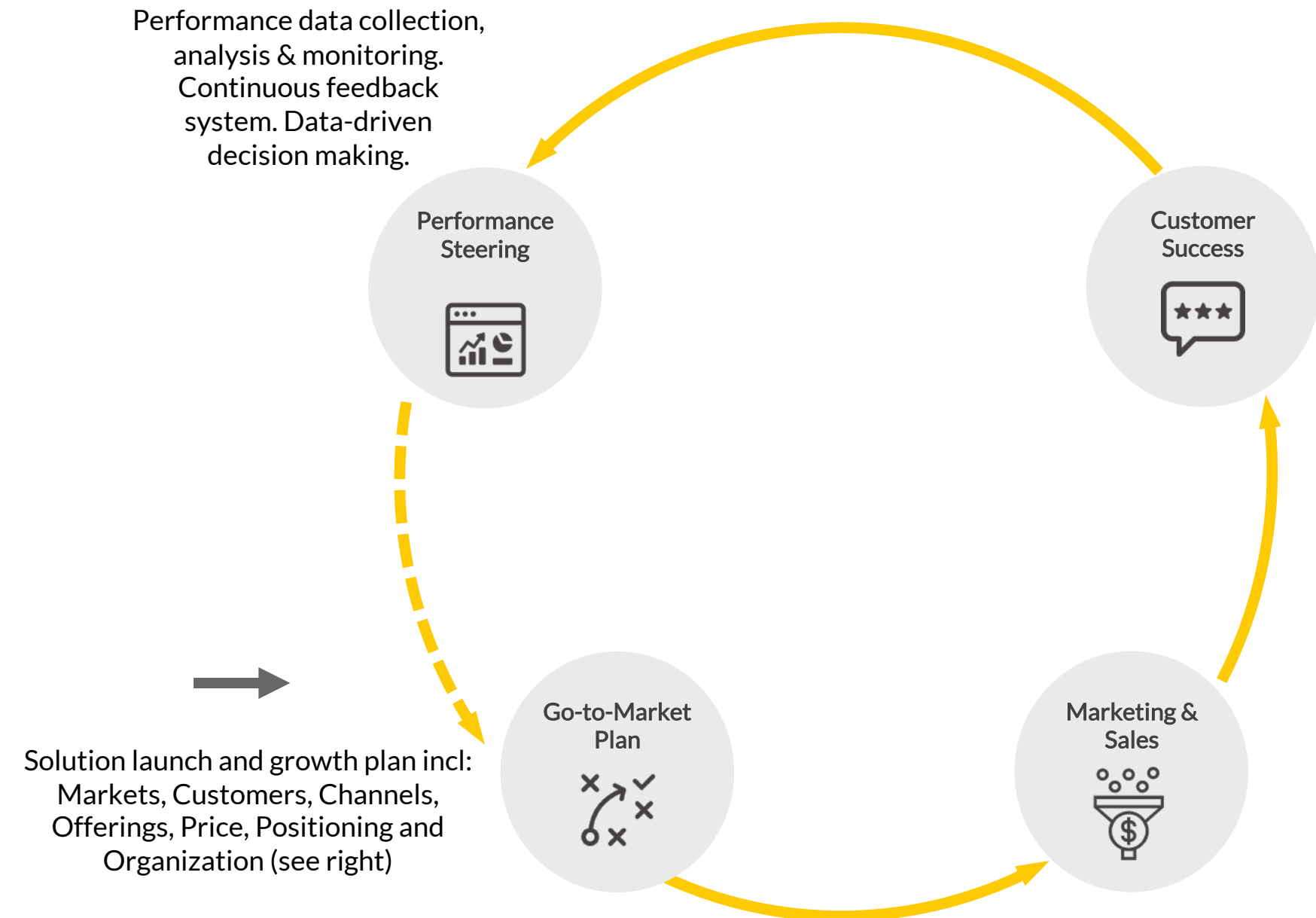
Daily scrum

Sprint planning

Product increment

Product backlog

Sprint backlog

SCRUM

Team reflects on the previous sprint and discusses what's working well, what could be improved, and how they could improve it to be more productive.

Retro spective

Sprint review

AGILE

Team and all the stakeholders get together and discuss what has been accomplished during the sprint and whether the sprint goal has been met

DEVELOP IN SPRINTS THAT DRIVE FAST AND INCREMENTAL DATA-DRIVEN IMPROVEMENTS

10 Agile principles:

1. Make satisfying the customer's need the highest priority throughout the development.
2. Welcome changing requirements, even late in development.
3. Deliver improvements frequently: from a couple of weeks to a couple of months,
4. Make sure businesspeople and developers must work together daily throughout the project.
5. Build projects around motivated individuals. Give them the environment and support they need and trust them to get the job done.
6. Promote self-organizing teams.
7. Stimulate face-to-face conversation.
8. Make sure the sponsors, developers, and users can maintain a constant pace indefinitely.
9. Strive for simplicity — the art of maximizing the amount of work not done.
10. Make sure teams reflect at regular intervals to become more effective; adjust behavior if needed.

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Performance data collection,
analysis & monitoring.
Continuous feedback
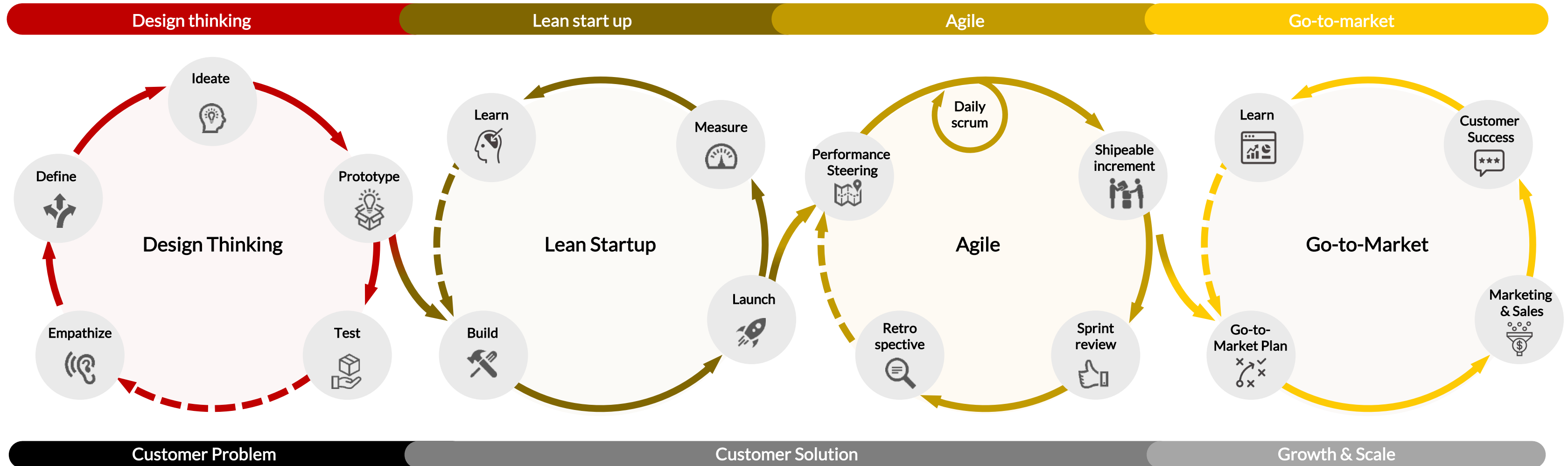system. Data-driven
decision making.

Go-to-market is about the design and execution of a tactical
plan that specifies how a you will reach your target
customers, deliver the product/service and scale for growth.

Performance
Steering

Customer
Success

Maximize customer life-time
value through onboarding,
activtation, service and
community building

Solution launch and growth plan incl:
Markets, Customers, Channels,
Offerings, Price, Positioning and
Organization (see right)

Go-to-Market
Plan

Marketing &
Sales

6 Go-to-market ingredients:

1. **Markets**: What markets do you
   want to pursue?
2. **Customers**: Who are you selling to?
   Who is your target customer?
3. **Channels**: Where do your target
   customers buy? Where will you
   promote your products?
4. **Product** (or **Offering**): What
   product/service are you selling?
   And what unique value do you
   offer to each target customer
   group?

5. **Price**: How much will you charge
   for your products for each
   customer group?
6. **Positioning**: What is your unique
   value or primary differentiation?
   How will you connect to what
   matters to your target customers
   and position your brand?
7. **Organization:** How will you
   organize for the right resources
   (people, competencies, budget)
   to execute your go-to-market
   plan?

Building the brand, targeting
customers, communicating
the value proposition,
generating and converting
leads to customers.

GO-TO-MARKET

BRING YOUR VALUE PROPOSITIONS TO
THE MARKET. FROM LAUNCH &
INITIAL GROWTH TO SCALING UP

Design thinking | **Lean start up** | **Agile** | **Go-to-market**

Design Thinking
- Ideate
- Define
- Prototype
- Empathize
- Test

Lean Startup
- Learn
- Measure
- Build
- Launch

Agile
- Daily scrum
- Performance Steering
- Shipeable increment
- Retro spective
- Sprint review

Go-to-Market
- Learn
- Customer Success
- Go-to-Market Plan
- Marketing & Sales

Customer Problem | **Customer Solution** | **Growth & Scale**

BY INTEGRATING THE PRINCIPLES OF LEADING INNOVATION APPROACHES IN YOUR INNOVATION PROCESS YOU WILL IMPROVE ITS EFFECTIVENESS AND TIME TO MARKET

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04

THE IDEATION
CHALLENGE

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THE IDEATION CHALLENGE

The innovation process starts with the identification and assessment of the innovation opportunities. Structured and high-quality ideation is a challenge for many corporates. We recognize the following ideation challenges:

- Spotting and creating innovation opportunities

- Balancing the long- and short-term perspective

- Selecting the most promising innovations

Basis for ideation is the organization's growth strategy[*]. Where do we want to play? How are we going to win? The process of ideation should culminate into a balanced innovation portfolio for the business. This portfolio covers both the short and long term and serves as input for the Growth Board. Ideation makes use of the mainly design thinking principles and takes the customer as central vantage point.

[*] Need help with building your organization's growth strategy? Let us know! We are master in crafting actionable growth strategies. Check out our website (www.revelx.co) for resources, blog posts and customer cases.

BREAKTHROUGH INNOVATIONS OFTEN COMBINE SEVERAL TYPES IN THE 3X3 INNOVATION MATRIX

Business Model			Products & Services			Customer Interface		
How you organize your business			What you offer to your customers			How you deliver your products and services and interact with customers		
Profit Model	Partners	Process	Function	Brand	Platform	Service	Distrubution	Customer Engagement
The way in which you make money	Connection with partners that create value	Operational processes that create competitive advantage and value for customers	Distinct features and functions of the products that help to differentiate	Brand values that create competitive advantage and/or are leveraged into other domains	Comple-mentary products and services that are offered with the core product	Support and customer service that surround the product and service offering	The way products and services are delivered to customers	Brand values that create competitive advantage and/or are leveraged into other domains

Type of innovation			1	2	3	4	5
Business Model	€	Profit model					
		Partners					
		Process					
Products & Services		Function					
	♥	Brand					
		Platform					
Customer Interface		Service					
		Distribution					
		Customer engagement					

Rate your innovation on each of the ten types on a 5-point scale

0   No innovation
1   Minor innovation
2   Modest innovation
3   Relevant innovation
4   Strong
5   Very strong innovation

Brainstorm on which types of innovation you can include or improve to further strengthen your innovation
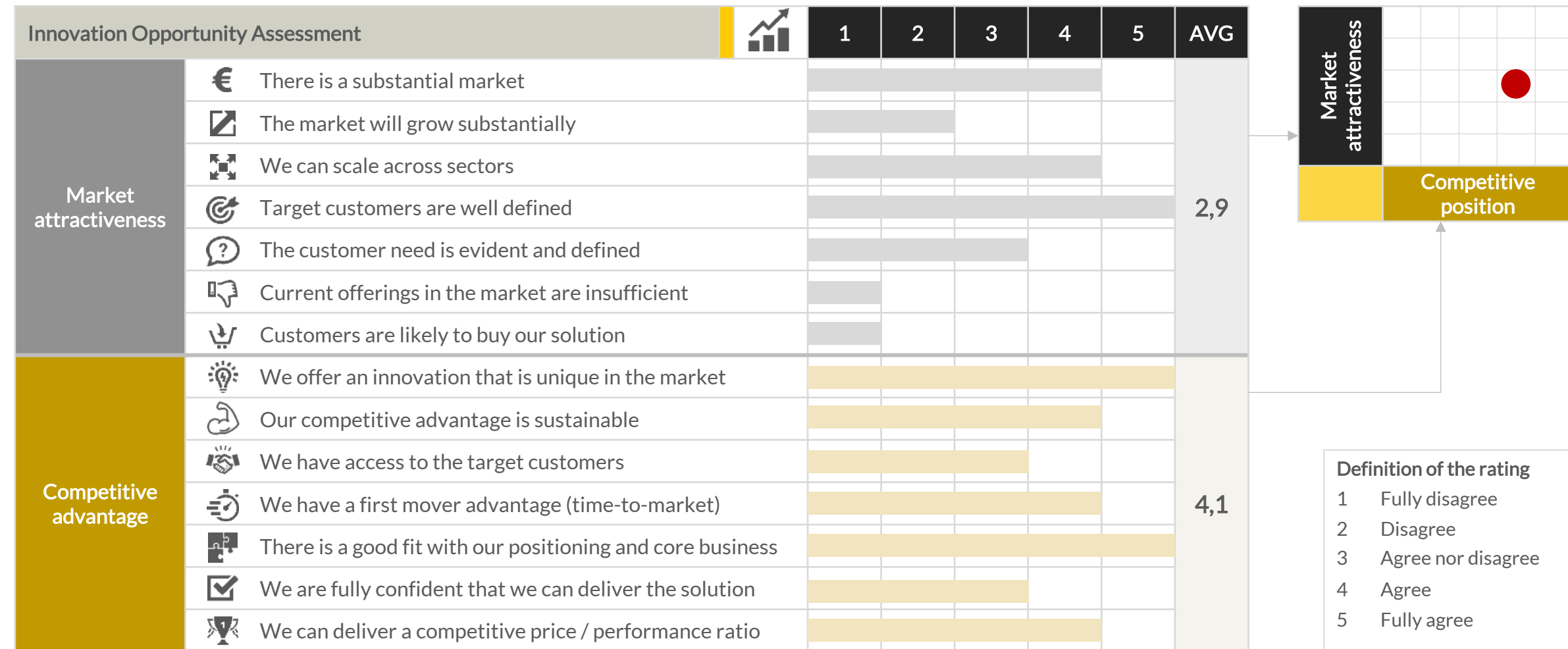
Current
Aspiration

Use the 3x3 Innovation Matrix to assess the strength of your innovation (current) and to brainstorm on how to further improve your ideas (aspiration)

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INNOVATION OPPORTUNITY ASSESSMENT

Assess the market attractiveness and the competitive edge of your innovation to identify its viability and potential risks
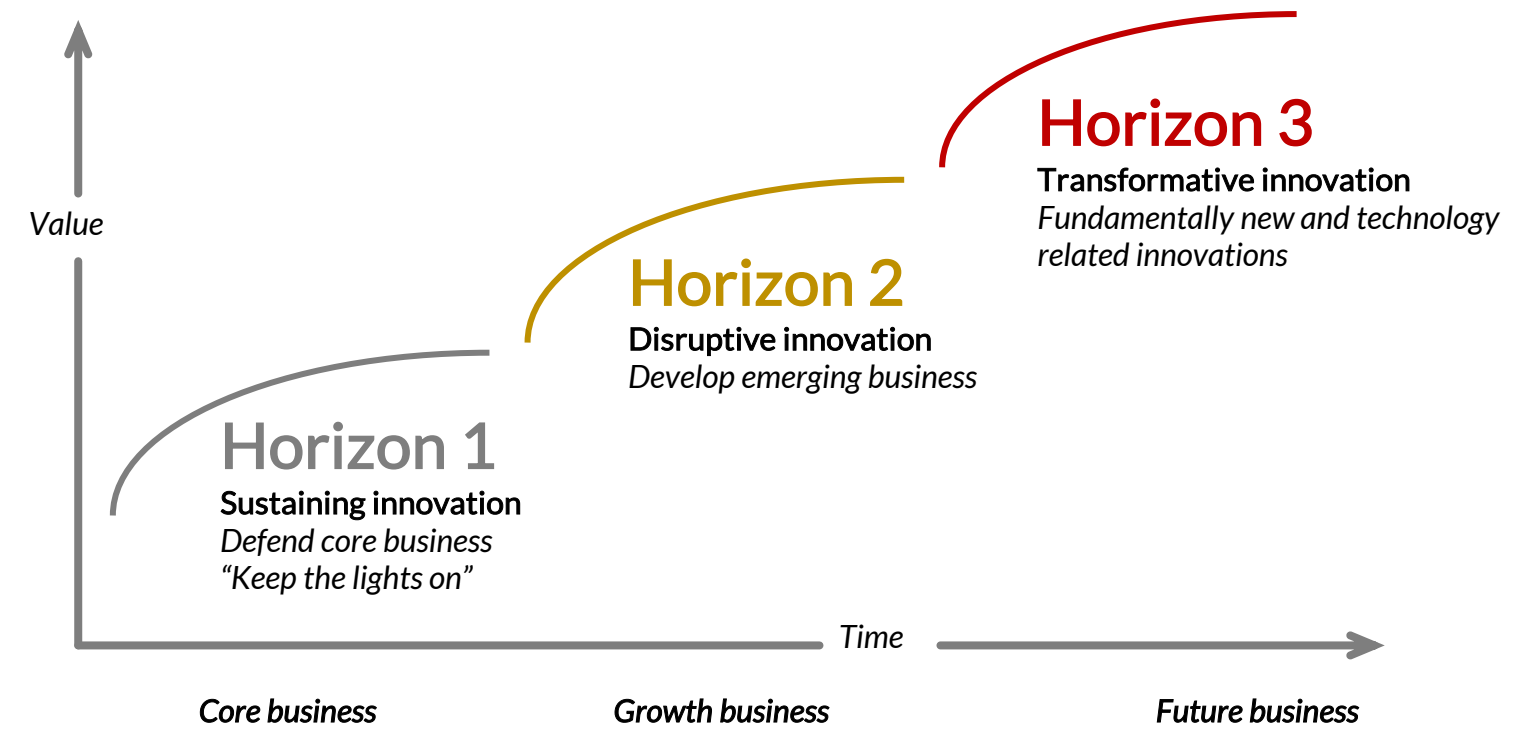
Innovation Opportunity Assessment		1	2	3	4	5	AVG
Market attractiveness	€ There is a substantial market						2,9
	The market will grow substantially						
	We can scale across sectors						
	Target customers are well defined						
	? The customer need is evident and defined						
	Current offerings in the market are insufficient						
	Customers are likely to buy our solution						
Competitive advantage	We offer an innovation that is unique in the market						4,1
	Our competitive advantage is sustainable						
	We have access to the target customers						
	We have a first mover advantage (time-to-market)						
	There is a good fit with our positioning and core business						
	We are fully confident that we can deliver the solution						
	We can deliver a competitive price / performance ratio						

Market attractiveness

Competitive position

Definition of the rating
1 Fully disagree
2 Disagree
3 Agree nor disagree
4 Agree
5 Fully agree

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3 INNOVATION HORIZONS

Always be aware your innovation ideas & projects cover all 3 horizons, not just one or two. Ideally, in a 70% (Horizon 1), 20% (Horizon 2) and 10% (Horizon 3) distribution.

Trigger questions:

» Do we have a good understanding of the horizon 2 and 3 innovations that can potentially change our industry

» Which technology drivers are likely to drive horizon 2 and 3 innovation, and do we master these technologies?

» Do we have enough innovation in each of the horizons?

» Are we willing to place a couple horizon 3 "bets"?

» What are our competitors and potential new entrants doing in each horizon?

BALANCING SHORT AND LONG TERM PERSPECTIVES

Value

Horizon 3
Transformative innovation
Fundamentally new and technology related innovations

Horizon 2
Disruptive innovation
Develop emerging business

Horizon 1
Sustaining innovation
*Defend core business
"Keep the lights on"*

Time

The timing aspect of the 3 horizons should not be set too stringent. Disruptive events like COVID-19 may through your horizons off course.

Core business   *Growth business*   *Future business*

EACH HORIZON REQUIRES SPECIFIC CAPABILITIES

Horizon 1	Horizon 2	Horizon 3	
Sustaining innovation *Defend core business "Keep the lights on"*	**Disruptive innovation** *Develop emerging business*	**Transformative innovation** *Fundamentally new and technology related innovations*	
• Proven technology • Known • Short time-to-market • Direct business impact • Fast-track process	• Existing technology • New • Mid time-to-market • Disrupt business • Validation needed	• New unproven technology • New to industry • Long time-to-market • Transform business • Complex concepts	**Characteristics**
• Clear vision • Core focus • Market insights • Goal oriented leadership	• Ideation • Design thinking • Prototyping • Speed to market	• Co creation • Open innovation • Exploring options • Identify emerging opportunities • Dealing with high uncertainty	**Capabilities for innovation**

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DEFINING YOUR INNOVATION OPPORTUNITY, STARTING AT THE CUSTOMER

Once you have your (short-listed and prioritized) list of ideas, it is time to define and document your innovation opportunity: what it is, for whom, how it generates value and what business model is required to sell and deliver.

4 steps to define your innovation opportunity:

1. Define and understand your customer (groups). Tip: use the Customer Persona Canvas. Develop a persona for each distinct type of customer.

2. Map the customer journey and the entire experience for each persona, from start to end.

3. Design your value proposition based on customer insight. Tip: use the Value Proposition Canvas.

4. Develop your business model to deliver that value proposition. Tip: use the Business Model Canvas.

Define and understand your customer and their future needs

Customer Persona Canvas

Map the customer journey for your persona(s) from start to end

Customer Journey Canvas

Design and validate your value propostion based on profound customer insight

Value Propostion Canvas

Develop the business model to deliver that value propostion

Business Model Canvas
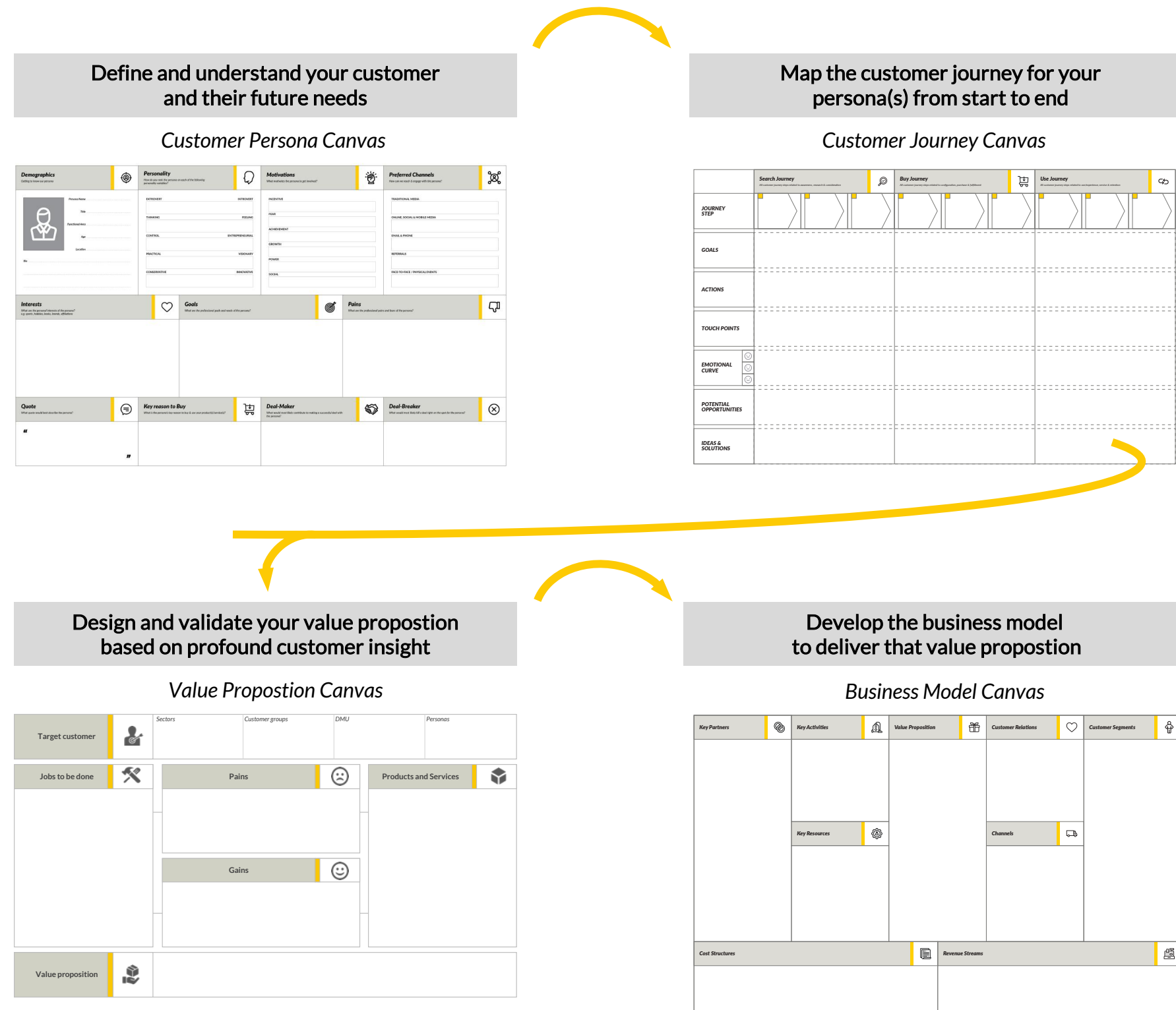
UNDERSTANDING YOUR AUDIENCE THROUGH CUSTOMER PERSONAS

By defining customer personas you will better understand your customer and tailor your value proposition and marketing strategy to their needs.

What is a Persona?

A Persona is a semi-fictional representation of your ideal customer based on market research and real data about your existing customers.

Why use a Persona?

Personas provide structure and context for your company, making it easier to map out opportunities and allocate your team's time and resources.

Depending on your business, you could have as few as one or two personas, or as many as 10 or 20. However, when starting out we advise to keep it simple and stick to a low number to start with.

CUSTOMER PERSONA CANVAS

Demographics
Describing your Buyer Persona by giving him or her a name, a job title and an age, helps people understand who you are targeting. Remember: when everybody's your customer, nobody is your customer.

Personality
Try to get a deeper understanding of your persona. Who are we dealing with? Try to find certain traits that will help you dictate the kind of language that is likely to capture your personas attention.

Motivation
If you better understand what drives your Buyer Persona to make decisions, you may also better understand why this person would be interested in your product or service.

Prefered channels
Your Buyer Persona will allow you to examine how each group within your target audience can be most effectively reached. You can also carry out A/B testing by varying your design and copy.

Interests
Tools that might help you understand the interests of your persona are Google Analytics Audience and Facebook & Twitter Audience Insights.

Quote
Gathering feedback from your prospects or existing customers is very important and can help bring your buyer personas to life. Be sure to collect quotes anytime you are conducting interviews or surveys.

Key reason to buy
What makes your buyer persona decide to buy from you? Is it because your organization is known for world class Customer Service, does your persona need referrals from friends, or is your store conveniently located or website highly ranked in SEO?

Goals
As Clay Christensen states with his "jobs to be done", think of what your buyer persona is trying to achieve and what "job" he or she would be hiring your product or service to do.

Pains
Do your customers worry about helping their department meet sales goals? Are they struggling to stay competitive? What are typical "trigger-points" for individuals to start searching for solutions?

Deal maker
What is a deal-maker for your customer? Think of delivery speed, shipping costs, set-up costs, etc.

Deal breaker
Similar to deal-makers, try to think of what could be a deal breaker for your Buyer Persona.

DOWNLOAD YOUR FREE INNOVATION CANVASES

CLICK HERE

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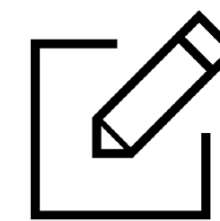
MAPPING THE
CUSTOMER JOURNEY
FROM START TO END

The Customer Journey Canvas enables you to map the entire customer journey from start to end using three distinct sub-journeys: the search / orientation journey, the buy journey and the use / experience / service journey.
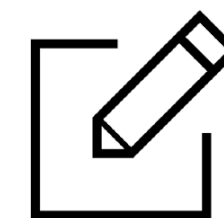
Using the Customer Journey Canvas

▪ Try to really put yourself in the shoes of one of your (potential) customers. What do they experience? When? What do they feel, hope and do?

▪ The first journey step will typically be the moment when your prospect first hear about you and the first action that he/she then takes. The last journey step will typically be about service and loyalty / advocacy.

▪ In the 'Emotional Curve' segment on the canvas, for each of the journey steps indicate whether your customer would likely be content/happy in that step, neutral/indifferent or sad/frustrated. Now draw a line between all these points to uncover the emotional curve.

▪ Use the 'Potential Opportunities' and 'Ideas & Solutions' segments on the canvas to come up with ideas to mitigate any bottlenecks or sub-optimal steps in the customer journey.

CUSTOMER JOURNEY CANVAS

	Search Journey	Buy Journey	Use Journey
	All customer journey steps related to awareness, research & consideration	All customer journey steps related to configuration, purchase & fulfillment	All customer journey steps related to use/experience, service & retention
JOURNEY STEP			
GOALS			
ACTIONS			
TOUCH POINTS			
EMOTIONAL CURVE			
POTENTIAL OPPORTUNITIES			
IDEAS & SOLUTIONS			

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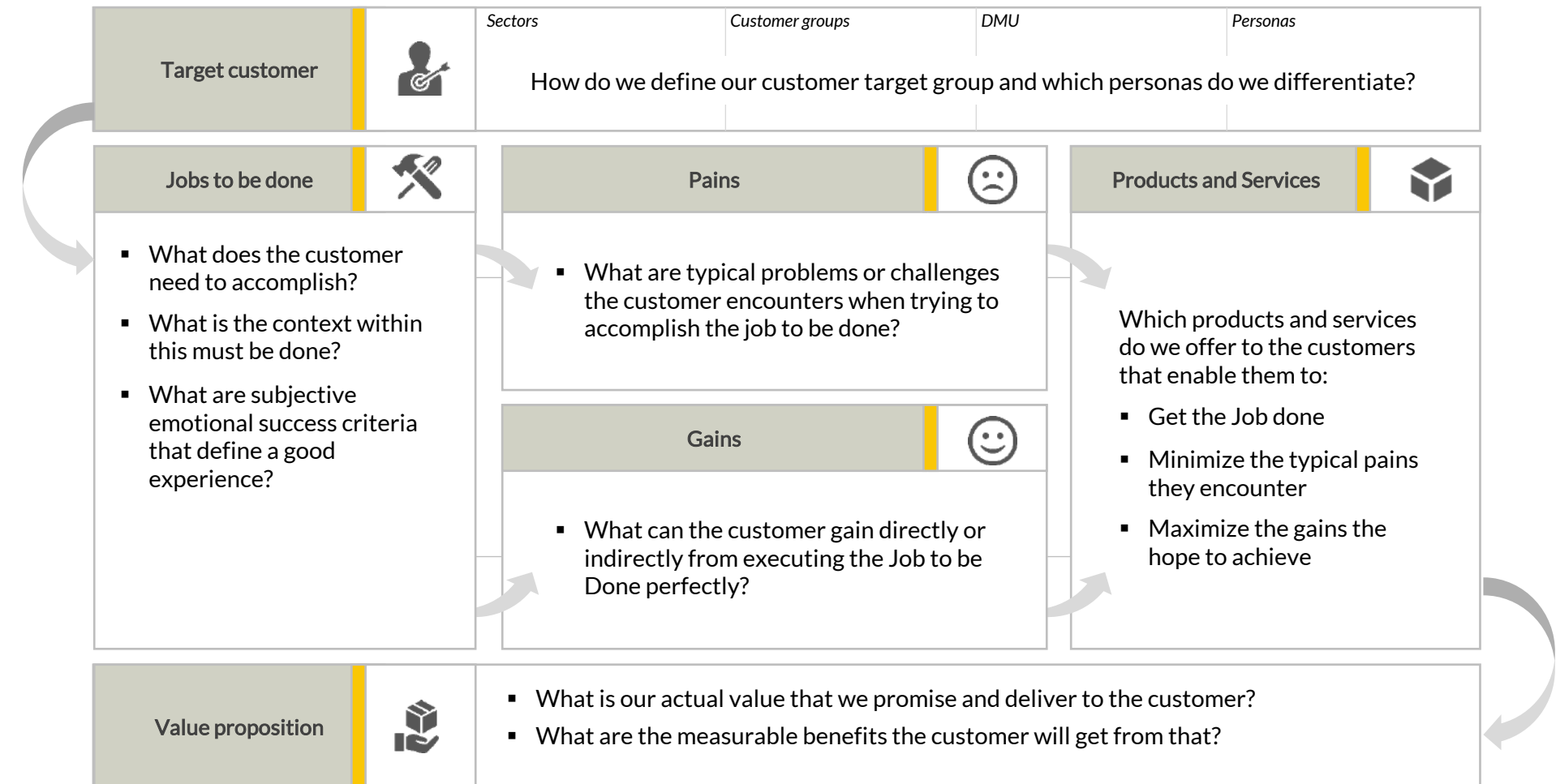## INNOVATION CANVASES

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DESIGNING THE RIGHT VALUE PROPOSITION FOR YOUR TARGET CUSTOMER

Value proposition design leads to the definition of how to create value for your customer and with what products and services you will do that. It starts by identifying your customers, their "job to be done" and the pains and gains that have to be addressed for them.
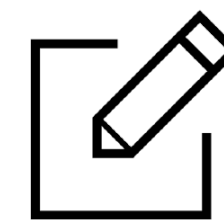
Using the Value Proposition Canvas

» Make sure you have a good understanding of the customers you aim to target

» Think beyond the direct job to be done – often this is defined at a higher level (e.g. providing a comfortable climate instead of installing an air conditioner)

» Use the pains and gains to design unique products and services creating value for your customer

» Think in terms of value that you deliver and not just activities that you execute

VALUE PROPOSITION CANVAS

Target customer		Sectors	Customer groups	DMU	Personas
		How do we define our customer target group and which personas do we differentiate?			

Jobs to be done
- What does the customer need to accomplish?
- What is the context within this must be done?
- What are subjective emotional success criteria that define a good experience?

Pains
- What are typical problems or challenges the customer encounters when trying to accomplish the job to be done?

Gains
- What can the customer gain directly or indirectly from executing the Job to be Done perfectly?

Products and Services

Which products and services do we offer to the customers that enable them to:
- Get the Job done
- Minimize the typical pains they encounter
- Maximize the gains the hope to achieve

Value proposition
- What is our actual value that we promise and deliver to the customer?
- What are the measurable benefits the customer will get from that?

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INNOVATION CANVASES

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DESIGNING A VIABLE BUSINESS MODEL FOR YOUR SOLUTION

The Business Model Canvas helps you to define what business model is needed to sell and deliver your solution and how to monetize that.

Using the Business Model Canvas

» Start with identifying the customers that you want to create value for

» Use persona to better understand their needs and behavior

» Design a value proposition that addresses the Jobs to be Done (JTBD), pains and gains of your customer

» Tailor the channels and relations to the specific needs and behavior of each persona you want to target

» Apply as many of the 3x3 innovation types as you can when defining your business model; innovation is also about how you structure your business and partner network and the unique resources and assets that you have

» Make a careful make-or-buy assessment when defining the left side of the business model canvas; partnering can reduce risks and time to market

BUSINESS MODEL CANVAS

Key partners	Key activities	Value proposition	Customer relations	Customer segments
▪ Who are our key partners? ▪ Who are our key suppliers? ▪ Which key resources do we acquire from partners? ▪ Which key activities do partners perform?	▪ What key activities do our value propositions require? ▪ Our distribution channels? ▪ Customer Relationships? ▪ Revenue streams? **Key resources** ▪ What key resources are required to develop and maintain our - value propositions - distribution channels - customer relations	▪ What value do we deliver to the customer? ▪ Which one of our customer's problems are we helping to solve? ▪ Which customers needs are we satisfying? ▪ What product / service bundles are we offering to each segment? *Also see the Value Proposition Canvas*	▪ What type of relationship do our customers expect? ▪ How are they integrated with the rest of the business model? ▪ How costly are they? **Channels** ▪ Through which channels do our customer segments want to be reached? ▪ How are our customer channels integred? ▪ Which work best and/or most cost efficient?	▪ For whom are we creating value? ▪ Who are our most important customers? ▪ What are the customer arche types? ▪ Who is the DMU ▪ Which personas can be identified? *Also see the Customer Persona canvas*

Cost structure	Revenue streams
▪ What are the most important costs inherent in our business model? ▪ Which key resources are most expensive? ▪ Which key activities are most expensive?	▪ For what value are our customers really willing to pay? ▪ What is our pricing strategy / tactics? ▪ How much does each revenue stream contribute to overall revenues?

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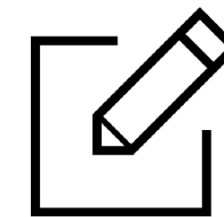
05

THE VALIDATION CHALLENGE

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THE VALIDATION CHALLENGE

When customer, value proposition and business model have been defined, it is time to realize that these are all 'just' hypotheses. They need to be tested in real life and pivoted until customers start buying.

We recognize the following validation challenges:

- Assessing the true potential of new ideas

- Avoiding unjustified investments in bad ideas or hobby horses

- Beating the competition on time-to-market

The main objective in the validation phase is to find data points to support or invalidate your own assumptions. If in this stage, you allow gut feel to take over, you risk spending money on the wrong initiatives. This makes innovation a risky and potentially expensive endeavor.

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SUCCESSFUL INNOVATION IS ALL ABOUT FINDING THE RIGHT 'FIT'

In this phase of the innovation process, 3 types of fit need to be established. Too many companies start their scaling process before these 3 types of fit have been established, leading to the relatively high cost of scaling before they have a solution that is worth to scale.

Your key job is to assess the value proposition's fit with the observed needs of the customer

When you have identified a customer segment, with a specific set of needs, that can be addressed with your innovation, and you have been able to sell your product to a significant number of these clients, and there are using it to their satisfaction... You may have found product market fit!

The degree to which **your product** (or service) satisfies a strong market demand. Note: There is a distinct difference between product-market fit and problem-solution fit. Interpreting a customer's desire for a solution as a desire for your product produces false positives for product-market fit

Problem-solution fit
Do we have a problem worth solving?

test

Have I identified relevant customer jobs, pains and gains I can address with my value proposition?

Product-Market fit
Have we built something that people want?

test

Do customers react positively to my value proposition and does it get traction in the market?

Business Model fit
Have we found the right growth engines?

test

Can I build a business model around this proposition that is scalable and profitable?

ALL THREE TESTS HAVE TO BE POSITIVE!

UX

Feature set

Value proposition

PRODUCT-MARKET FIT

Underserved needs

Target customer

REVELX

MINIMUM VIABLE SOLUTION (MVS) TO ASSESS PRODUCT-MARKET FIT*

The Minimum Viable Solution (MVS) is a great way for assessing product-market fit. Via marketing and selling a minimum viable solution you will be able to determine whether you have reached product market fit or not.

What is an MVS' goal?

The goal of an MVS is to gather data on customer response to your product or service quickly.

How do I measure success?

One metric for product/market fit is if at least 40% percent of surveyed customers indicate that they would be "very disappointed" if they no longer have access to a particular product or service. Alternatively, it could be measured by having at least 40% of surveyed customers considering the product or service as "must have".

A low-quality solution that nobody wants ...

Minimum

Viable

Expensive solution that requires too much time and money ...

MVS

A bare bones version of a product of service that allows to gather data quickly and with little effort
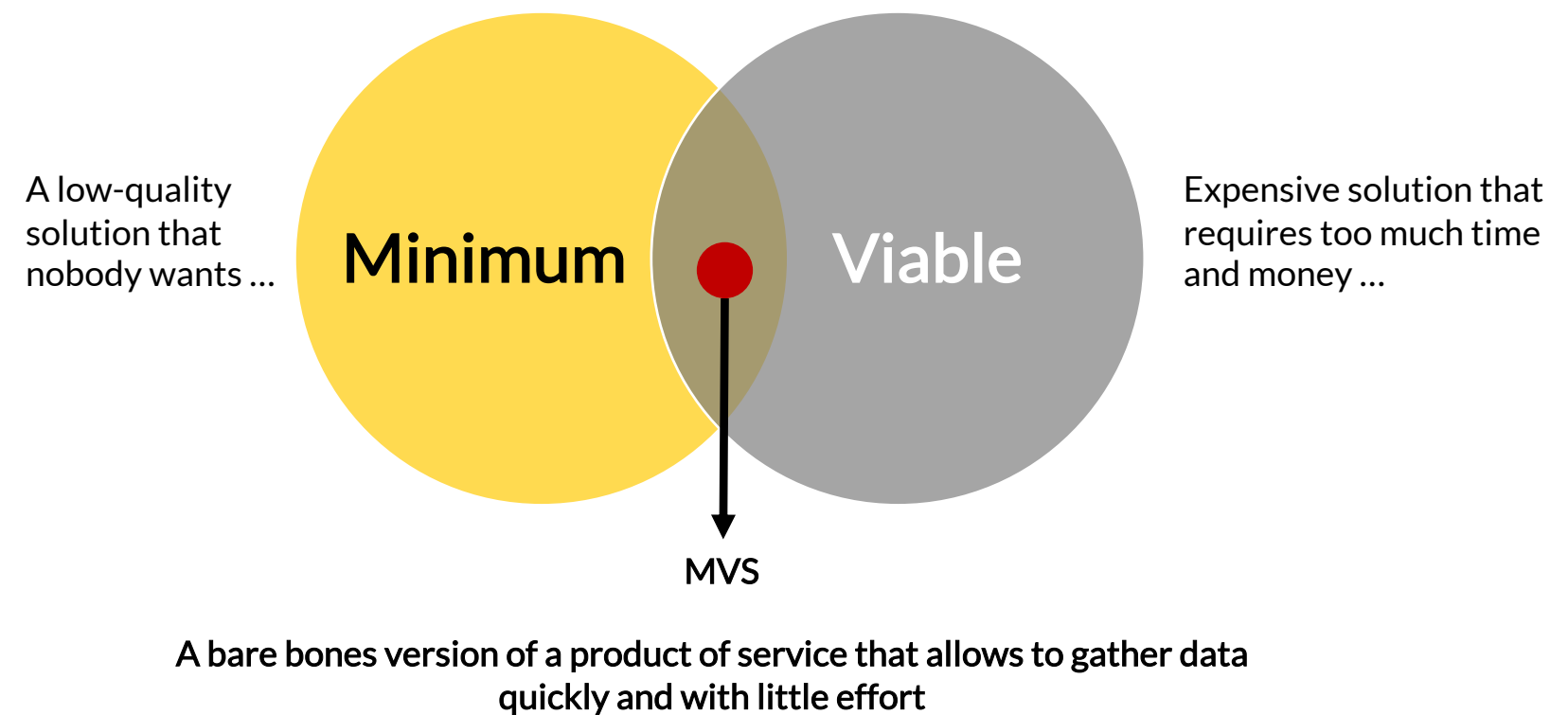
* Contrary to other innovation thinkers, we prefer to use the term Minimum Viable Solution over Minimum Viable Product. The main reasons this are that we would like to stimulate innovators to think in terms of solutions rather than products and that it applies to intangibles (services) in the same way as tangibles.

REVELX

HOW TO BUILD AN MVS?
FAST PROTOTYPING

WHAT?

"Fast prototyping" is an approach for communicating ideas or work done in projects in order to get feedback quickly from experiments or relevant stake- holders before detailing the solution. Prototypes should be made early and frequently during the innovation process.

There are various ways to market an MVS without having to build the whole solution.

Sketches
- Hand sketches showing possible alternatives
- Simple CAD sketches and drafts

Digital
- Landing pages
- Mock-ups

Platform
- Simple models displaying the layout of a concept Made out of easily accessible material: Lego, cardboard, wood/MDF, foam, plastic etc.

Scale models
- Model of individual key components
- 3D prints

Functional models
- E.g. models performing a sub-function Allowing for simple testing and experiments

User scenarios/ storyboards
- Scenarios displaying a potential use case

WHY?

To obtain an overview of the realistic possibilities before diving into the details. You will achieve:

» Faster and more accurate feedback – more often

» A more focused discussion of the solution with colleagues and users

» Improved and more possibilities for stakeholders to give you feedback

» Higher speed of learning by making more and simpler prototypes

HOW?

The following steps can be repeated several times during the innovation process:

» Identify where your uncertainty is and define key questions that the prototype must answer: E.g. does the design look good? Does it have the right functionality?

» Identify relevant people to evaluate the model (potential users, experienced colleagues, people from the supply chain and marketing etc.)

» Select an appropriate type of prototype

» Make the model (or have someone else do it for you)

» Get feedback/experiment and adjust accordingly

REVELX

DEFINING YOUR RISKIEST ASSUMPTIONS

Many innovations fail because their underlying assumptions turned out to be incorrect. The Riskiest Assumption Table allows you to test ideas and validate whether your solution will solve your customers' problems, whether it's a big enough problem to solve, and whether it's a viable business model.

This spin on the MVS approach has helped companies such as Airbnb, Zappos, and Buffer validate their ideas before building their solutions – and their efforts proved to be quite successful.

So, what are you waiting for? Define and test your riskiest assumptions.

Key assumptions / hypotheses		Likelihood our assumption is wrong*	Business case impact if we are wrong*	Likelihood x Impact
Market attractiveness				
Competitive position				
Value proposition				
Other				

Validation of the key assumptions		
Top 3 assumptions	Validation metric	How to validate

15 MEANS FOR HYPOTHESES VALIDATION

Desk research	**Do:** Market research reports, social media comments, online conversations, Google trends, etc.	**Explainer video**	**Do:** develop an explainer video if you have a complex proposition. Add the video to a landing page or a mailing.	**Concierge**	**Do:** Deliver a digital service in physical form before building an automated version of the proposition.
Customer observation	**Do:** Observe (potential) customers for your product or service in context without offering them a solution (yet).	**Comprehension test**	**Do:** Run a comprehension test with customers in a 5 to 10 second exposure test and have the customer summarize.	**Wizard of Oz**	**Do:** Similar to the concierge service but this time the customer is offered the proposition in a digital format.
Customer interviews	**Do:** Get out of the building and talk to customers. Use to explore customer needs or test solution ideas.	**Pre-sales letter of intent**	**Do:** Have potential customers sign a letter of intent (or even have them pay) for the product or service up front.	**A/B testing**	**Do:** Present the customer with multiple versions of the product each with a call to action attached to gauge interest.
Landing pages	**Do:** Create a simple landing page to present your product and service and direct to Call to Action to gauge interest.	**Digital prototype**	**Do:** Develop digital wireframes or software mockups to gather customer feedback. Be sure to integrate tracking methods.	**Co-creation**	**Do:** Work with customers to co-create products. Select early adopters with deep under-standing of the job to be done.
Test advertizing campaign	**Do:** Run a test advertizing campaign with various value propositions in various channels and test the results.	**Physical prototype**	**Do:** Create a prototype of your product for the customer to interact with. Also test whether the product can be produced.	**Usability testing**	**Do:** Have users complete tasks connected to the value proposition while the product team watches.

USER INTERVIEWS
ARE IMPORTANT BUT DIFFICULT TO GET RIGHT

Direct user feedback through interviews are one of the most important ways to collect data and validate your hypotheses/assumptions.

👍 likes	⚒ improvements
💬? questions	💡 ideas

FEEDBACK CAPTURE GRID

What is user saying?	*What is the user thinking?*
What is the user doing?	*What is the user feeling?*
Functional, emotional and social needs?	*Topics to explore further?*
Wat surprised me?	*Ideas?*

USER INTERVIEW TEMPLATE

WHAT?

"**User interviews**" are used to gain in-depth understanding and empathy for future users or customers. Interviews should be conducted in the everyday context of the users to make the understanding more real. The term "user" covers everyone in touch with the product during the consumption chain, e.g. retailers, buyers of the product and end users.

WHY?

In-context interviews develop a deep and rich view into the behaviors, thoughts and lives of users and are the best way of uncovering functional, emotional and social needs. The aim is to generate a foundation of new insights, which is necessary.

HOW?

» Identify and select users to be interviewed. Include the target group of the product but consider all users throughout the consumption chain.

» Prepare interview guide by brainstorming themes and key questions for the user. Explore the values, desires, frustrations and aspirations of the user. Consider using visual stimuli, e.g. showing competing products.

» Preferably, interview in pairs and take notes during the interview. The interview should be like a conversation allowing for improvisation

» Fill in the template for user interviews and observation knowledge capture (one template per user)

» Share key conclusions and insights with your team in a feedback capture grid

USE THE MOM TEST TO NAIL YOUR USER INTERVIEWS

User interviews are extremely difficult to get right. Key insights from The Mom Test help you find the right perspective, overcome psychological bias and improve the quality of your interview.

Key take-aways:

» **Talk about customer's life instead of your idea.**
It's a common misconception to start a conversation with "Oh, you know, I have such a cool idea for my startup! It's like the new Uber for Instagram. What do you think about it?"
Instead, ask people about their habits, life, and what they do day by day.

» **Ask about some specifics from the past instead of regarding about generics or opinions about the future.** If you ask someone "How often do you go to gym?", then it's more likely that people will respond by hyperbolizing, giving higher numbers. It's fine, everyone wants to appear better than they are, but a better chance to find out the truth comes with the question "How many times did you go to the gym last week?"

» **Talk less and listen more.**
Last but not least, don't just talk about your amazing idea or product, but try to listen very, very carefully and ask a bunch of questions. Design is about questions. Ask many of them.

EVERYONE IS LYING TO YOU

They say you shouldn't ask your mom whether your business is a good idea, because she loves you and will lie to you.

This is technically true, but it misses the point. You shouldn't ask **anyone** if your business is a good idea. It's a bad question and everyone will lie to you at least a little. It's not their responsibility to tell you the truth. It's your responsibility to find it.

IT'S WORTH DOING RIGHT

Talking to customers is one of the foundational skills of both Customer Development and Lean Startup. We all know we're supposed to do it, but nobody seems willing to admit that it's hard to do right and easy to screw up.

This book is going to show you how customer conversations go wrong and how you can do better. It's a quick, practical guide that will save you time, money, and heartbreak.

Rob is a tinkerer and tech entrepreneur who has been driving perfectly good companies out of business since 2007.

Previously a shy techie and official winner of the World's Worst Salesperson award, he picked up quite a few bumps & bruises learning to talk to customers. The lessons are here, boiled down into practical, actionable tips based on extensive work with early stage companies through foundercentric.com.

THE MOM TEST

Rob Fitzpatrick

THE MOM TEST

How to talk to customers & learn if your business is a good idea when everyone is lying to you.

Rob Fitzpatrick
a foundercentric.com book

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USE VALIDATION INSIGHTS TO
PIVOT

Based on customer feedback, you may need to 'pivot' your original innovation idea.

Frequently performed pivots:

» **Customer-Pivot**: Your product may prove popular but not with the user segment that you had initially targeted. Therefore your product positioning may need to change, and the value proposition, pricing, and channels would all need to be reviewed.

» **Channel-Pivot:** Here you change how and where you sell your products and services (in stores, online, through partners, in-app). Channel pivots therefore often require adjustments to many elements of the business model.

» **Problem-Pivot:** When you find out the problem you are trying to solve is not getting traction, You may need to point your existing product at a different customer "job", or you may need a completely new product.

» **Technology-Pivot:** This pivot is when a new technology can be used to achieve the same outcome. This can be beneficial if the new solution has lower cost and/or better performance.

WHAT?

A 'pivot' is a decision that changes something fundamental in your business model. This is often confused with the idea of iteration or new product. A pivot is a structured change / course correction designed to test a fundamentally new hypothesis about your product or growth strategy.

WHY?

Looking at the pivot through a scientific approach of experimentation and discovery, we can find two main reasons to consider pivoting.

» You have new information that invalidates your previous fundamental assumptions

» You have new information that validates fundamental new assumptions.

WHEN?

» Timing can be a tricky balance, with risks associated to both pre- mature pivots and delayed ones.

» The premature pivot is often the result of decisions made based on too few data points. Perhaps an idea didn't gather enthusiasm after initial pitching, or a few people you admire shut it down. This mistake can be proactively countered by: setting clear goals and deliverables, talking to more people & the right people (potential customers/users) and getting out of the door (and into the marketplace).

» The delayed pivot, in contrast, means an opportunity lost. Perhaps a competitor beat you to it, or your stakeholders and resources have worn too thin to assure a proper runway. Either way, you're at risk of draining your team, losing external interest and maintaining the status quo.

06

THE SCALE-UP CHALLENGE

REVEL**X**

THE SCALE-UP CHALLENGE

Once you have established all three fits, you know you have an innovation with real and significant market potential. Now is the time to start scaling and invest in generating large volumes of business: scaling up. We recognize the following corporate scale-up challenges:

- Creating the right conditions for growth

- Balancing management of core business and innovations

- Turning on the right growth engines

Many organizations struggle in this phase. They either put off scaling for too long or they scale too soon. Depending on which scenario you follow, you may miss the boat or crash prematurely. Scaling an innovation requires careful consideration. "Don't try to scale it until you nail it." is a popular saying. Yet it holds many truths. Especially in a corporate setting, focus on generating early revenues and realizing return on investment is a major factor in premature scaling.

REVELX

6 PITFALLS TO AVOID WHEN SCALING-UP

Pitfall

Solution

1
No hand over plan
Innovation managers run into trouble getting people to take ownership of innovations as they become reality within the organization — particularly if those innovations disrupt the status quo and bring big changes to how work gets done.

Ideas that are just handed over to the business have a slim chance of success. You want that to be very scripted. You want to know how and when that hand off happens, how you'll release it from the innovation side to the operation side.

2
Misalignment with strategy
If your innovation initiatives aren't aligned with business strategy, they fail to generate the types of ideas your organization needs.

Create an innovation profile that outlines goals, context and principles. Connecting the dots between innovation projects and business goals creates a greater chance of gaining sponsorship and funding. The Growth Strategy Canvas is a great tool for this.

3
Risk aversion and internal politics
Fear of failure and missing the mark on quarterly goals can discourage creative and innovative thinking

Ensure that KPIs and incentives recognize that innovation is value-adding. Implement a culture that embraces failure as learning opportunities and encourages whitespace time.

4
Process gaps
Ambiguities about ownership and roles can lead to gaps that stagnate innovation

Avoid gaps between ideation, validation and scaling by embracing an innovation culture. Clear communication and shared responsibilities allow you to eliminate the common "drop-off points" in the innovation pipeline.

5
Lack of customer centricity
No matter how innovative a solution is, it will be dead on arrival if it lacks a compelling value proposition and feels to meet customers' needs.

Ensure you have positively tested for all 3 validation tests: problem-solution fit, product-market fit and business model fit. Involve customers early and often in the development process and use metrics to gauge traction.

6
Ineffective metrics
Inaccurate or ineffective metrics lead organizations astray and cause them to focus on the wrong objectives

Ensure that your metrics address 3 key areas: inputs and types of innovations going into the funnel, the flow rate through the funnel and the revenu and other quantifiable returns on investment.

REVEL X

GROWTH STRATEGY CANVAS

The Growth Strategy Canvas is a helpful guide in preventing misalignment with strategy. It provides the organizational context and guidance for innovation. Most importantly, it makes the connection between innovation and the growth goals of an organization.

Growth ambition
- An inspiring statement of your growth ambitions, split into a longer term BHAG (Big Hairy Audacious Goal) and a mid term ambition

Tips
- Be bold and brave when defining the BHAG
- Make sure that your 3 to 5-year ambition is specific and preferably also includes a quantitative measure

Transformation
- The transformation your business has to make.
- This describes the current state and the future state you aim

Tips
- Define an inspirational ambition
- Use this as communication tool to the impact of the growth strategy

Growth goals
The main goals by which you measure the realization of your growth strategy.

Tips
- Define your goals SMART
- Avoid the hockey stick
- Also include non-financial goals

Growth engines
- The priorities in your growth strategy to realize the growth ambitions.
- Can be new markets, new propositions, acquisitions

Tips
- Link growth engines to
  - market opportunities
  - key strenghts
- Define the underlying value proposition and business model
- Validate growth engines with market data and customer feedback

Growth Opportunities
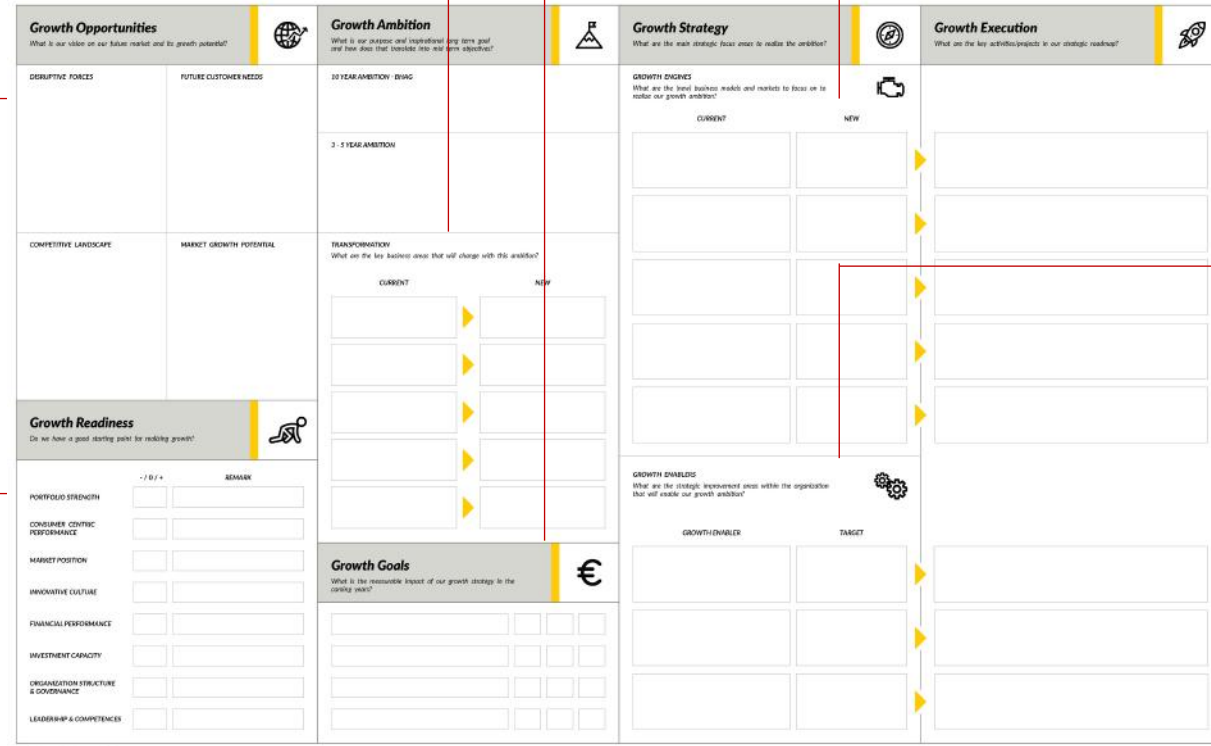A summary of the external context and the growth opportunities that this presents:
- Which *disruptive forces* need to be countered
- What are the *future needs* of your customers (also driven by disruption)
- Who will be your future competitors and will this change the *competitive landscape*
- Where do you expect the largest *growth potential*

Growth enablers
- The internal improvements that are needed to realize your growth strategy.
- Think of competences, systems, processes, etc.

Tips
- Involve key operational people in defining your growth strategy
- Spent sufficient time on defining the enablers as they can be make or break

Growth Readiness
- Make sure your organization is ready for growth and that all preconditions are in place
- Helps to identify the growth enablers that need to be included in your strategic action plan

Tips
- Check this upfront to make sure you identify potential restrictions

Growth execution
Per growth engine and growth enabler you define strategics actions / projects that will be executed

Tips
- Define the strategic projects in more detail by the project leads
- Think about how you will monitor and manage the execution of the strategic roadmap

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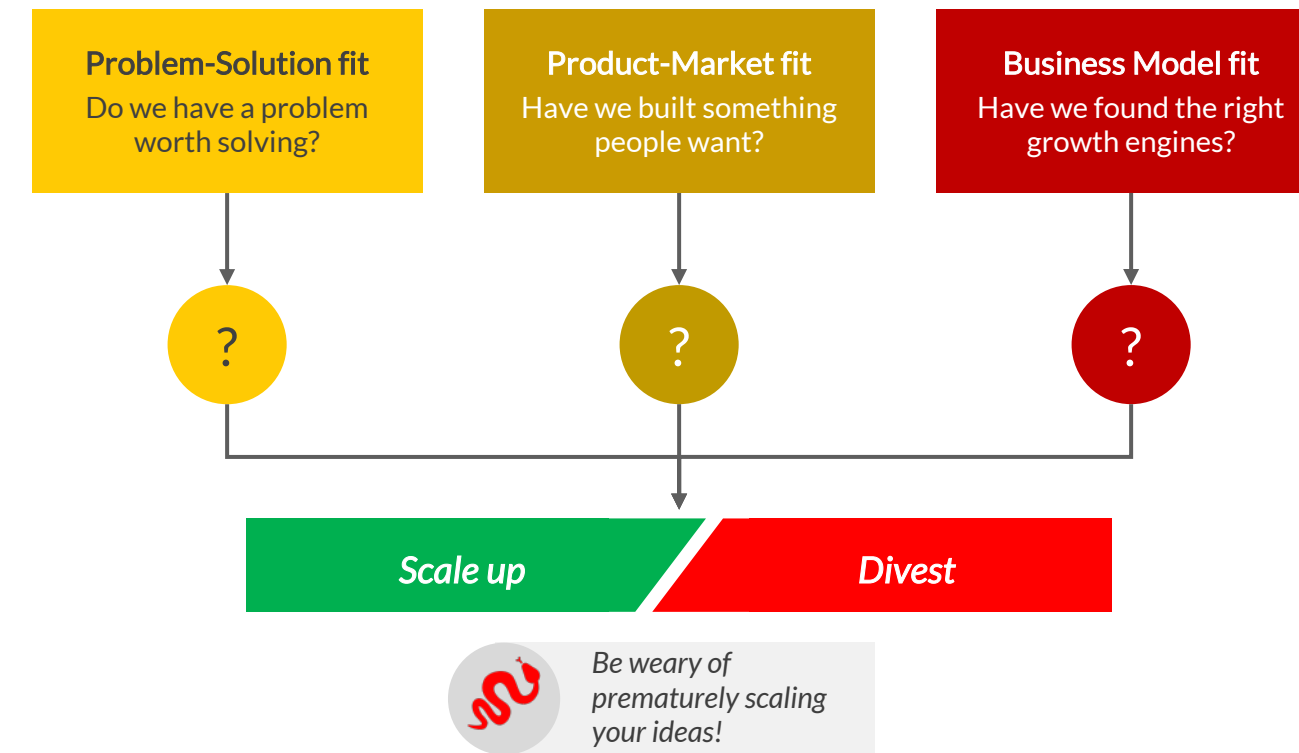
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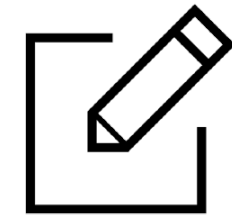
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VALIDATE, PIVOT AND SCALE UP OR DIVEST?

The last phase of the innovation process pertains to generating business value at scale. An innovation now enters the monetization phase.

Again, this phase shouldn't be entered if there are no clear signs of problem-solution fit (are we addressing the right problems?), product-market fit (have we built something the market wants or needs?) and business model fit (can we produce at scale in a viable way?).

Pursuing an innovation in this stage without proper sign off on the three tests puts your money and company reputation at risk. So, proceed with caution and construct a sound growth plan.

ONCE AGAIN, ARE ALL THREE TESTS POSITIVE BEFORE YOU SCALE UP?

SCALING REQUIRES A SOUND GROWTH PLAN

Problem-Solution fit
Do we have a problem worth solving?

Product-Market fit
Have we built something people want?

Business Model fit
Have we found the right growth engines?

?   ?   ?

Scale up   Divest

Be weary of prematurely scaling your ideas!

Scale up ambition
What are our short term and long-term growth ambitions? What is your BHAG?

Scale up organization
Where can the business be scaled best? How should governance be arranged?

Scale up roadmap
Where can the business be scaled best? What are the required enablers for growth?

Engines of growth
How do we fuel the scale up phase? Lifetime value, retention rates, viral coefficients, etc.

Scale up investment
Move from frugal / affordable loss spending into growth investment.

Establishing growth metrics
What (activity & impact) metrics do we apply to the business and what should be their values?

REVELX

DATA
DRIVEN
DECISION MAKING

Making objective decisions about innovation in a corporate setting requires data and a data driven mindset.

Decision making in an organization is often fraught with cognitive biases which are counter productive in many cases and outright dangerous in others.

When making decisions about innovation make sure you recognize the common cognitive biases and address them in your organization.
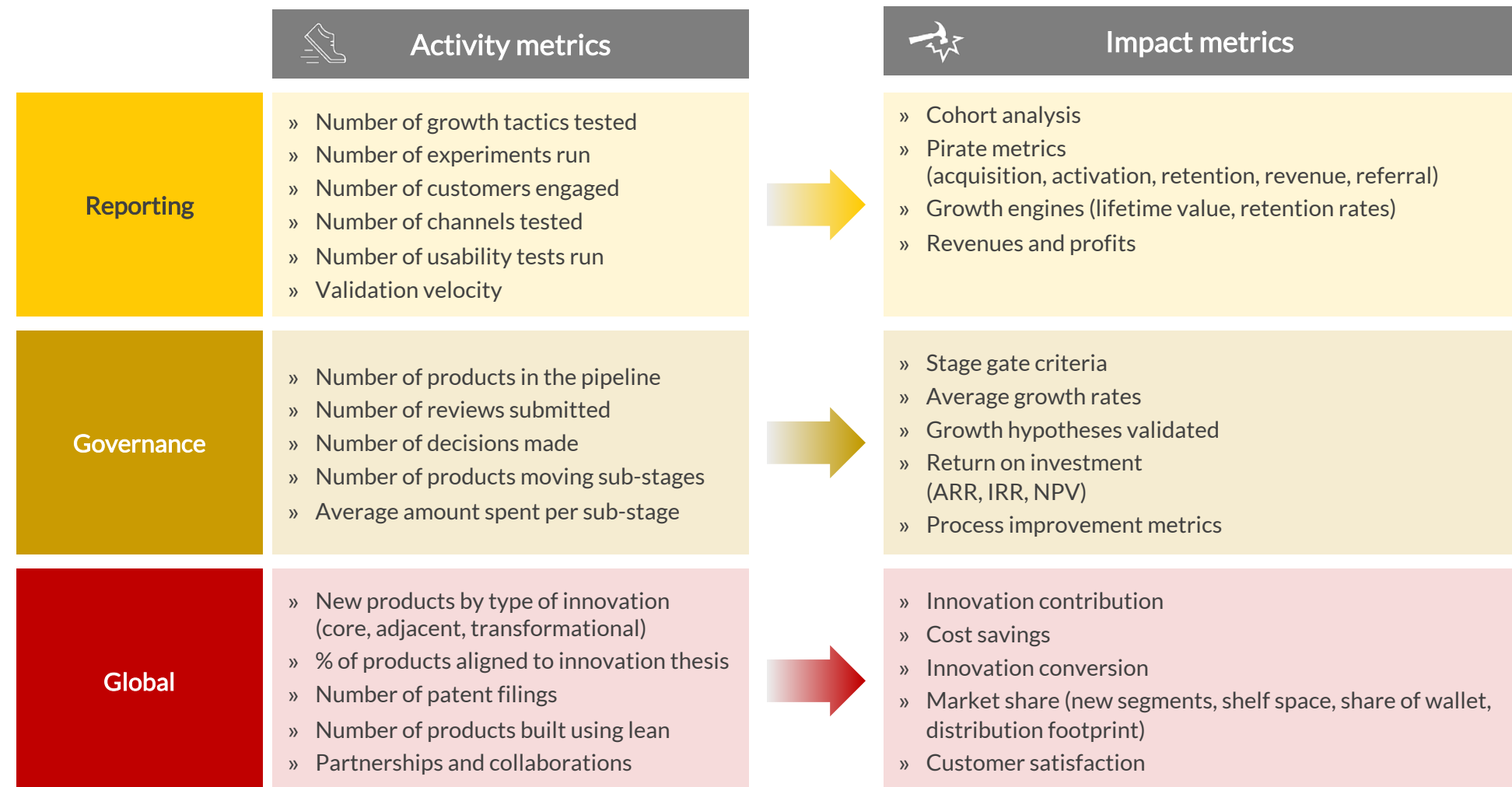
COMMON COGNITIVE BIASES

Bias	Description
Ambiguity	The tendency to avoid options for which missing information makes the probability seem unknown.
Anchoring	The tendency to rely too heavily on one piece of information. Often rooted in company myths and beliefs.
Group think	The tendency to believe things because many other people do or believe the same way.
Confirmation	The tendency to search for and interpret information and data in the way that confirms one's preconceptions.
Framing	Drawing different conclusions from the same information depending on how or by whom the information is presented.

Bias	Description
Optimism	The tendency to be over optimistic. Also known as wishful thinking or planning fallacy.
Selection	The tendency to notice something more when someone or something causes us to be more aware of it.
Sunk cost / loss aversion	The disutility of giving up an object is greater than the utility associated with acquiring it.
Semmelweis reflex	The tendency to reject new evidence that contradicts a set paradigm.

SCALE UP ACCOUNTING: FROM ACTIVITY TO IMPACT METRICS

When scaling up an innovation one moves from activity metrics which are focused on progress of delivery towards impact metrics. Impact metrics are a set of leading and lagging indicators which are based on an innovation's business viability.

THE IMPORTANCE OF METRICS

Metrics are key in presenting measurable results to leadership. Being transparent on what innovations deliver drives trust and autonomy. Furthermore, being aware of the right metrics prevents innovations to be evaluated in the wrong way.

	Activity metrics	Impact metrics
Reporting	» Number of growth tactics tested » Number of experiments run » Number of customers engaged » Number of channels tested » Number of usability tests run » Validation velocity	» Cohort analysis » Pirate metrics (acquisition, activation, retention, revenue, referral) » Growth engines (lifetime value, retention rates) » Revenues and profits
Governance	» Number of products in the pipeline » Number of reviews submitted » Number of decisions made » Number of products moving sub-stages » Average amount spent per sub-stage	» Stage gate criteria » Average growth rates » Growth hypotheses validated » Return on investment (ARR, IRR, NPV) » Process improvement metrics
Global	» New products by type of innovation (core, adjacent, transformational) » % of products aligned to innovation thesis » Number of patent filings » Number of products built using lean » Partnerships and collaborations	» Innovation contribution » Cost savings » Innovation conversion » Market share (new segments, shelf space, share of wallet, distribution footprint) » Customer satisfaction

07

SO, NOW WHAT?

REVEL**X**

INNOVATION READINESS BENCHMARK

Gain valuable insights into how to increase your innovation power.

Our **Innovation Readiness Benchmark** will help you to assess your innovation strengths and weaknesses and to improve your innovation performance.

LEARN MORE AND PARTICIPATE IN THE BENCHMARK

CLICK HERE

BECOME A BEST-IN-CLASS INNOVATOR

To become a best-in-class innovator you first need to understand your current innovation power and the key improvement areas.

This is the first step in order to stay relevant to your customers, stay ahead of your competitors and defend yourself against disruptive forces. How? Through the Innovation Readiness Benchmark.

'YourBusiness' Innovation Readiness Dashboard

	Score of 'YourBusiness'	Delta with average all particpants	Delta with high performers in benchmark
Innovation Strategy			
Our innovation strategy and roadmap is clearly defined and documented	1	-2,2	-3,0
We have well defined and ambitious innovation targets	2	-1,3	-2,1
We have a clear understanding of future innovations that can disrupt our industry	3	-0,5	-1,2
Innovation is not only focused on new products but on our entire business model	3	-0,8	-1,3
Our organization invests sufficiently in projects with a long term horizon	2	-1,3	-2,0
Customer Centricity			
We actively explore the customer's future needs as starting point for our innovation	4	0,3	-0,4
We invite customers to discuss new ideas for propositions and business models	5	1,3	0,9
We test our hypotheses or prototypes for new innovations with our customers	3	-0,7	-1,1
We measure customer satisfaction and use that to drive our innovation	3	-0,3	-0,9
The voice of the customer is leading in our decision making on innovation	4	0,6	-0,3
Organizational Agility			
We have implemented agile as leading principle in our way of working in innovation projects	4	0,8	0,1
Our innovation process is well defined and can be tailored to the needs of a specific project	2	-1,0	-1,7
We understand and apply the principles of rapid prototyping and low-cost experimentation	3	-0,4	-1,3
Our innovation projects are carried out by multi-disciplinary teams	4	0,3	0,0
Our innovation process allows for short lead times and fast learning	3	-0,4	-1,4

Scope of the RevelX Innovation Readiness Benchmark

Disruption risk and sources of disruption

- Innovation strategy
- Customer centricity
- Organizational agility
- Innovation portfolio management
- Organization of innovation
- Innovation skills and competences
- Innovation culture and leadership

Innovation performance

INCREASE YOUR INNOVATION POWER

- Measure the innovation power of your organization against 35 innovation best practices.
- Gain insight in new forces that can potentially disrupt your industry.
- Compare your organization with the high performers in our benchmark.
- Understand which areas can drive innovation performance.
- Receive a personal report including customized recommendations

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08 FURTHER ASSISTANCE

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REQUIRE FURTHER ASSISTANCE?

You're more than welcome to contact us for a
FREE 30 minutes **Innovation Consult.**

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BONUS: FREE INNOVATION CANVASES

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FREE
INNOVATION
CANVASES

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FREE INNOVATION
CANVASES

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Growth Strategy Canvas

If you really want to reach growth make sure you have a clear strategy.

Persona Canvas

Start to think about who you're doing it for and find what drives your persona's.

Lean Analytics Roadmap

Define what features you should add, identify when to add those features.

Customer Journey Canvas

How does your customer behave? Use the Customer Journey to define your company's opportunities.

Growth Experiment

Define the goals of your experiments and how they fit in the marketing funnel.

MVP Feature Canvas

Building an MVP is great way to validate your product idea.

Business Model Canvas

Classic. Define how you're business is going to thrive.

Value Proposition Canvas

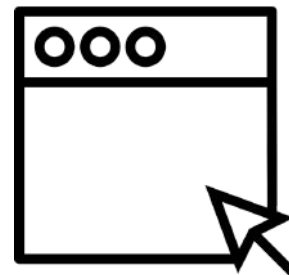Make sure you create a product people actually want.

AND MORE...

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BONUS: THE INNOVATOR'S DIGITAL TOOLKIT

THE INNOVATOR'S
DIGITAL TOOLKIT

CLICK ON THE
LINKS TO VISIT
THE TOOL'S
WEBSITE

Analysis

» Analysis on small datasets: Google Sheets, MS Excel / MS Access
» Analysis on large datasets: SPSS, RapidMiner, RStudio, Jupyter
» Business Intelligence tools: Tableau, PowerBI, Qlik, Looker
» Surveys: Typeform, SurveyMonkey, GoogleForms, Survio
» Web/App analytics: Google Analytics, Amplitude, Segment, Heap, Mixpanel
» Dashboarding: Databox, Geckoboard, Google Data Studio
» Text / natural language analysis: MonkeyLearn, Keatext

Ideation & Validation

» Brainstorming: MindMeister, Draw.io
» Idea / ideation management: NEXT, Ideanote, Viima, BrightIdea, Evulu
» Crowsourced ideation: HYPE, Yambla, Taikai, Gleam
» User feedback / panels: UsabilityHub, Usertesting, Testbirds, Validately
» Whiteboard to tekst scanner: Office Lens, Google Keep, CamScanner
» Other: Airtable

Communication, design & interaction

» Chat based communication: MS Teams, Skype, Slack, Mattermost
» Prototyping: InVision, Figma, Proto.io, Sketch, Framer, Marvel
» Collaborative whiteboards: Miro, AWWapp
» Interactive presentations: MentiMeter, Klaxoon, Sli.do
» Graphic design: Canva, Stencil, PicMonkey, DesignBold
» Icons: The Noun Project, Flaticon, Icons8

Idea and project management

» PM tools: Asana, Monday, Wrike, Trello, Flow, Basecamp, Teamwork
» Portfolio management: Planview, Primavera, Clarity, Celoxis, Bizztracker, PowerPPM
» Gantt & roadmaps: SmartSheet, TeamGantt, Aha!, Airfocus
» Personal to do management: Todoist, Any.do, OmniFocus
» Note taking/management: Notion, EverNote, OneNote, Confluence

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REALIZING GROWTH