5 SIGNS

YOUR CURRENT INNOVATION PLATFORM IS SLOWING YOU DOWN

IS YOUR CURRENT INNOVATION PLATFORM DELAYING YOUR PROGRESS?

With the rise of new startups, *industry disruption is becoming more frequent*, threatening even the most dominant of companies. To preempt it, many invest in long-term innovation strategies, launching programs that require innovation management software.

While there are several software platforms on the market, not all are evolving at the same pace. For your innovation efforts to succeed, *the platform you invest in should be on the cusp of digital transformation*, keeping up with the latest advances in technology. Otherwise, your initiatives risk slowing down—or worse, consuming resources without much return. And that can threaten the very survival of your program.

Is your current platform holding you back?
Following are five signs to look for.

1

Your innovation platform has become a black hole of ideas.

Any innovation software can crowdsource ideas from thousands of employees. But *ideation alone isn't enough*. While it's great for the spigot of ideas to flow freely, *execution is what drives results and delivers value*.

So, in addition to receiving mass submissions of ideas, *your software platform should have features in place to assess their viability*, moving the best ones forward to develop further. That includes having visual pipeline management, robust evaluation tools, sophisticated rules engines, and detailed dashboards to show employee engagement and business impact.

2

You're struggling to manage multiple activities on a single platform.

To adequately tackle initiatives, an innovation manager *should always have numerous activities running at once*. But many software platforms aren't configured to easily handle all those efforts concurrently.

A strong software platform should *empower your organization to handle activities at any scale.* That means having processes that are *automated and repeatable*, along with specialized apps to streamline the setup, running, and duplication of innovation challenges, events, and discussions.

3

You're spending too much to constantly re-configure your platform for different uses.

If you can't manage and (re)configure your platform without the help of a technical service professional, you've got a problem. *Well-developed software shouldn't be complicated to use* or adjust to changing needs.

A platform with the right technologies in place can be set up and run without needing consultants. After all, it's your vendor's job to provide a seamless onboarding experience and empower you to configure the software from the start. *It should work right out of the box so you can jumpstart your program immediately* with no customization required.

4

You're worried your team's budget might get cancelled.

ROI is measured in every other business activity, so why aren't you doing the same with innovation? Without that information, it becomes *difficult to substantiate your team's projects to internal stakeholders* and company leadership.

Your software platform should *seamlessly monitor resources and track ongoing initiatives*. It should pinpoint targets, projections, actuals, and overall impact. With this data, you can demonstrate your innovation program's ROI, justify its value to upper management, and ultimately push for more funding year after year.

As of 2018, Brightidea customers have tracked a cumulative net benefit of more than $3 billion.* Can your current platform track yours?

5

You're still running the same old activities.

We all know that crowdsourcing is highly effective at gathering ideas, but *what happens when you've exhausted this method?* If your software provider isn't pushing the boundaries of innovation—*beyond just ideation*—then they themselves aren't being very innovative. To succeed in innovation, you'll not only want to run challenges, but also engage in more advanced types of initiatives:

- **Programs** to spark employee engagement and drive quick outcomes
- **Labs** and incubators to safely tackle riskier projects with the highest potential
- **Ecosystems** to engage in opportunities for open innovation with external stakeholders
- **Transformation** to drive company-wide change and evolve entire business models

A modern platform constantly evolves, providing new ways to gather ideas and develop them into breakthroughs. That calls for capabilities to support additional types of initiatives, *ultimately empowering you to think bigger* about your role in innovation.

A MODERN PLATFORM WILL ACCELERATE YOUR PROGRESS

Innovation is too important to be left to chance. And *your program is too valuable to be left to just any software*.

Staying aware of these 5 signs will ensure that you ultimately *choose a platform that will move your activities forward* at a rate that today's innovation demands. Make sure you have one in place that excels in execution, scales with your needs, develops bright ideas into breakthroughs, and propels you miles ahead of your competition.

BRIGHTIDEA®

The Brightidea Innovation Cloud is the #1-rated corporate innovation management platform.

We believe innovation is too important to be left to chance. That's why our mission at Brightidea is to *transform how the world innovates*. With tools to facilitate and streamline the ideation process, we've developed the right mix of specialized software and curated services to drive success at every stage of the innovation journey.

To find out more about our leading innovation management software, schedule a one-on-one consultation with a Brightidea innovation expert.

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