



Vantage Innovation Programme

Innovation Workshop

18 January 2012, Dublin



Agenda

14.00 – 14:15

Welcome & Objectives of the Workshop

14.15 – 14:45

Innovation: Dispelling the myths and understanding the relevance

14.45 – 15:30

Innovation and Product Development

15.30 – 15:45

Break

15.45 – 16:00

How to develop an Open Innovation network

16:00 – 16:30

Developing and implementing a market led approach to Innovation

16.30 – 17:00

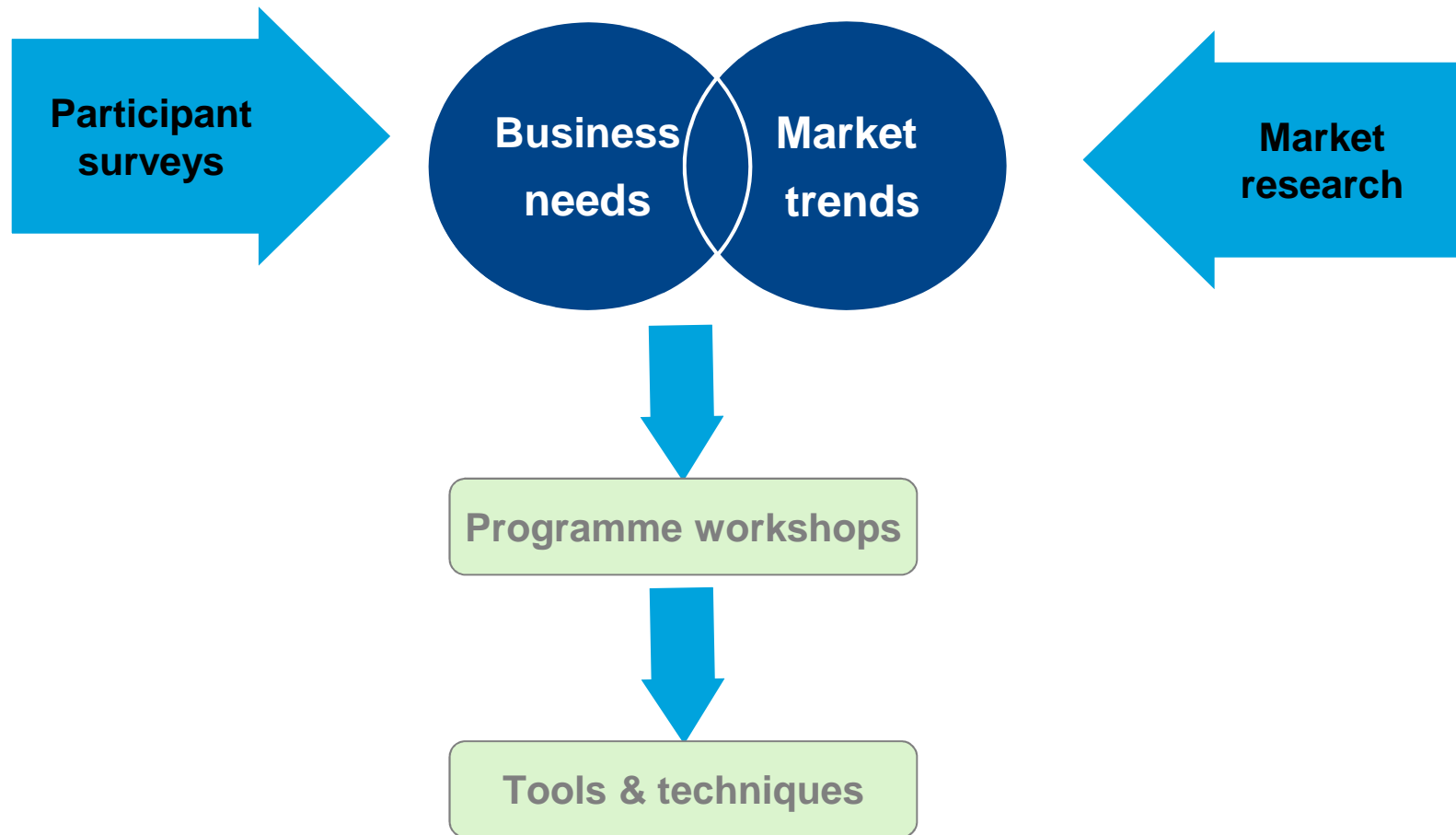
Review and Close



1. Welcome and Objectives of the Workshop



The Bord Bia Vantage Innovation Programme focuses on market led innovation





The Objectives of today's workshop...

Focused on the practical application of innovation within your business.

After today, you will:

- Understand innovation and how it applies to your business
- Understand the innovation process and how to apply it
- Understand the 'innovation toolkit' you require and what is available to you in developing new market-led products.

What other objectives do you have?



Innovation – what is it really?

“...ability to foresee and deliver a necessary product or service that is not already available”

“Changes to products or processes that better satisfy the consumer or the other stakeholders”

“New ideas that haven't been explored before, or not brought to their full potential”

“...something different, a new way of doing something, putting a twist on something to make it stand out as different”

“Creating something different from what has been done before, or using a different technique that makes a product ”



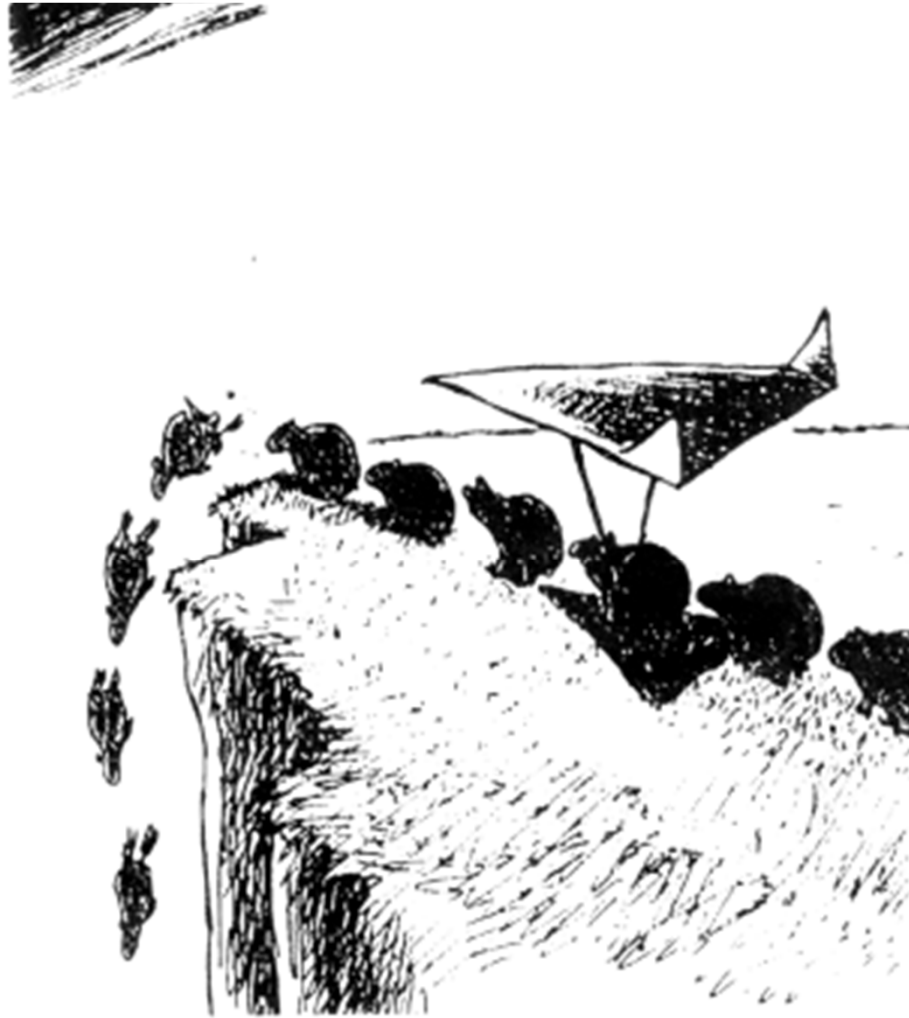
INNOVATION

Just because you have different ideas it doesn't mean you have better ideas.

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How innovation and tradition work together...





Innovation or invention?





2. Innovation: Dispelling the Myths and Understanding the Relevance



There are many innovation myths

1. Innovation is random
2. Only creative geniuses can innovate
3. You're either an innovator or you're not
4. Innovation happens in the R&D lab
5. We will win with superior technology
6. Innovation is all about improved performance
7. Our customers will be a critical source of innovation insight
8. Game changing innovation is done only by entrepreneurs
9. We will win by targeting the biggest markets
10. Innovation requires big bets

How many of these apply to you?



There is no question innovation is relevant to you as a business...

In your groups, demonstrate examples of innovation in your company

How did the innovation come about?

Describe the process.

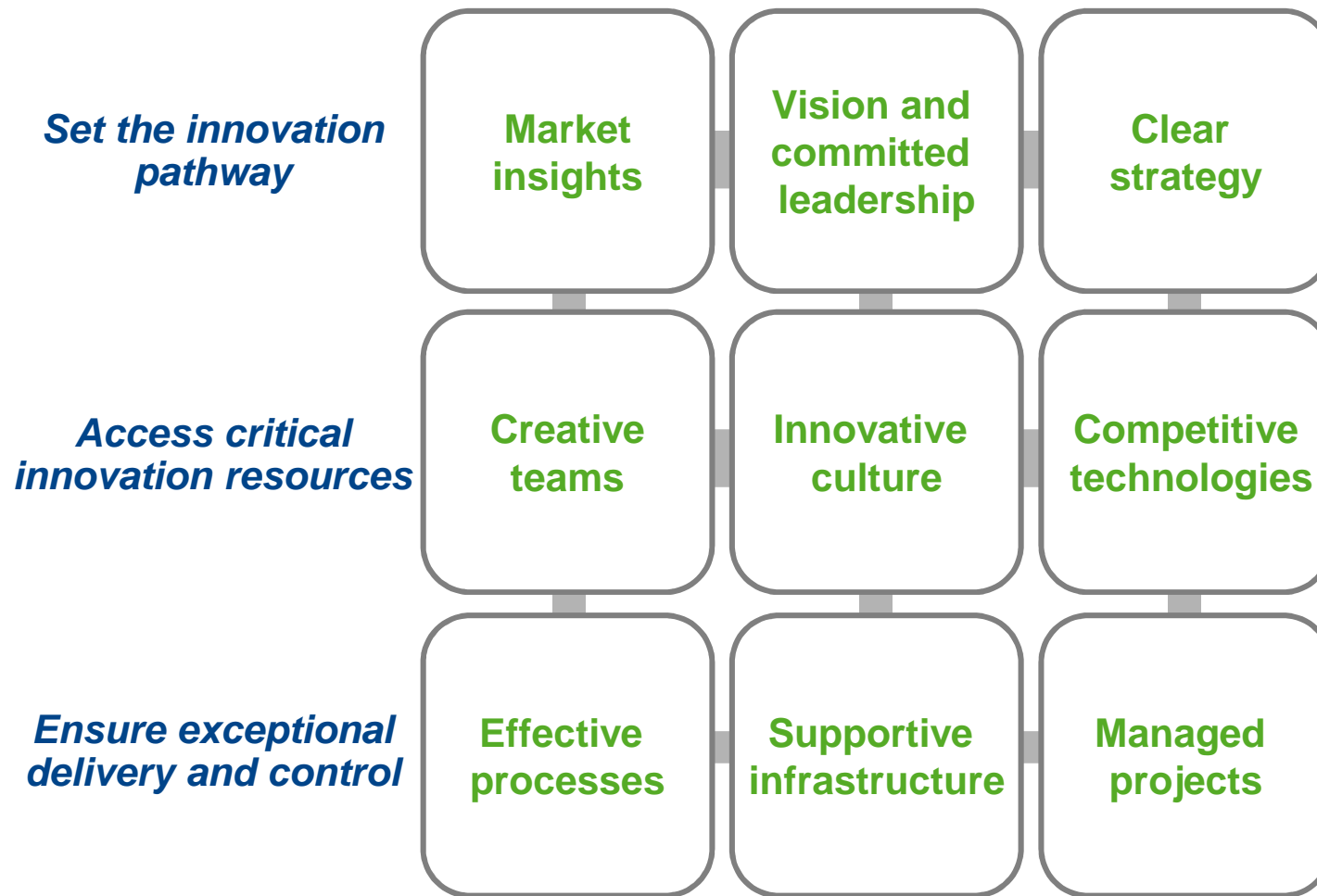


3. Innovation and Product Development



Imagine a world where...

...you can achieve world class innovation





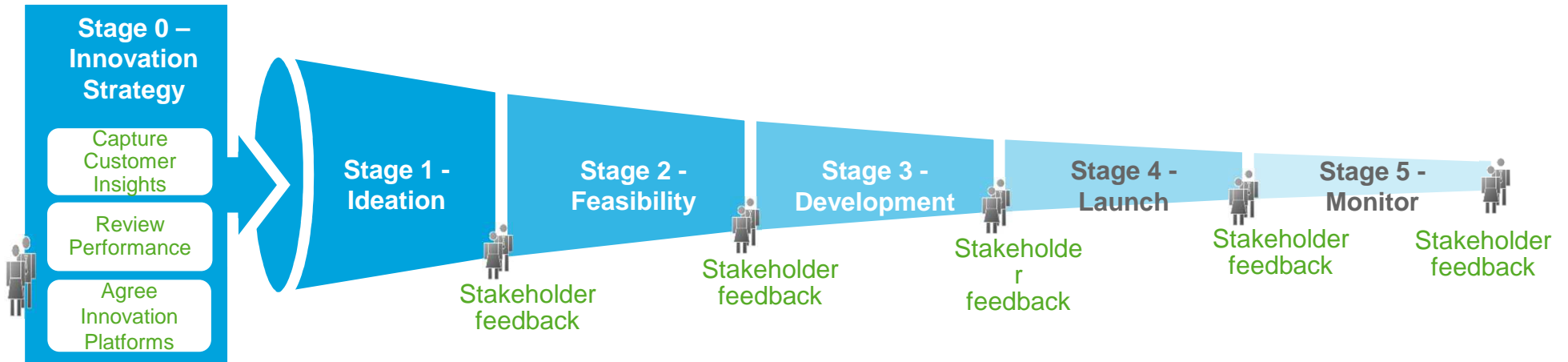
Product development – bringing products to market

The complete process of bringing a new product to market



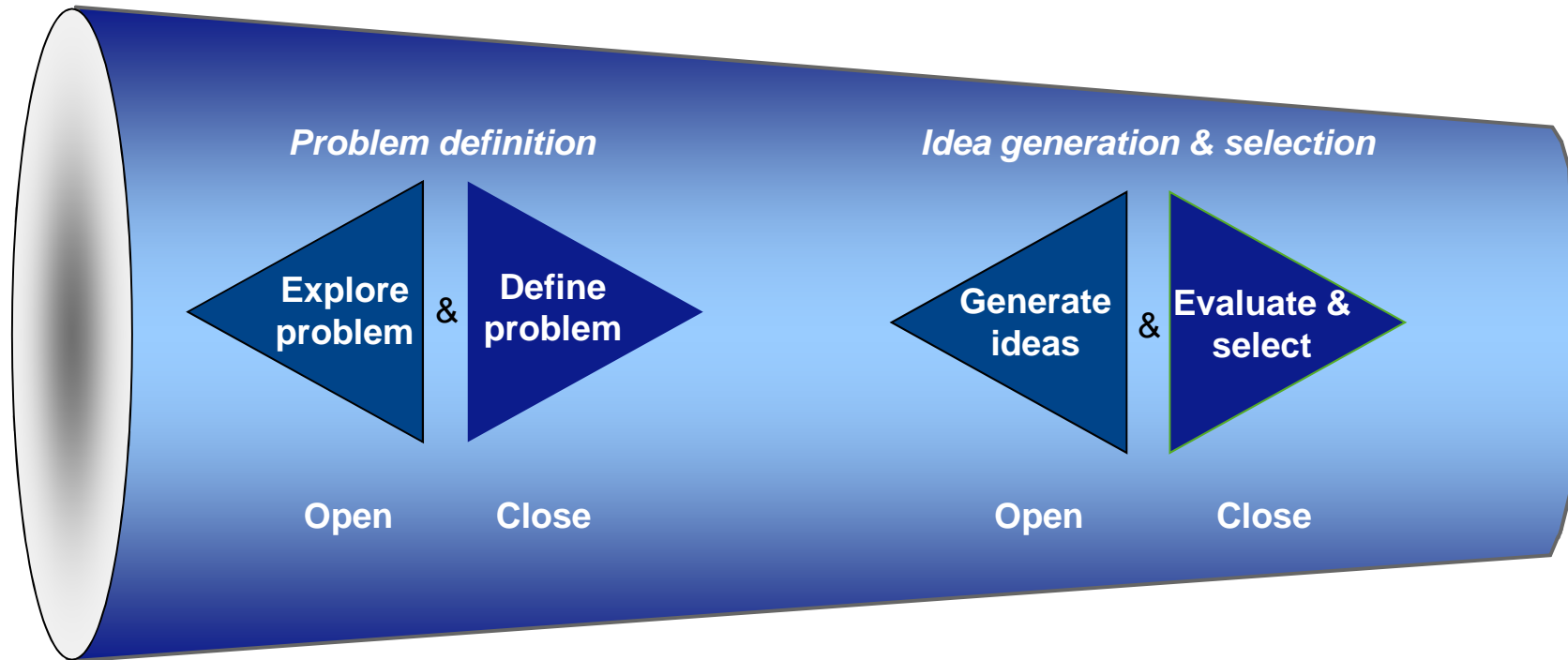


Developing and embedding an Innovation Process





Understanding the Innovation Funnel



Step 1. Exploration:

- open by exploring all possible angles of the problem

Step 2. Define problem

- close by defining the real problem to be addressed

Step 3. Generate ideas

- open by exploring as many ideas and solutions as possible

Step 4. Evaluation:

- close by choosing a few ideas to take forward for further development



**Thank you for participating in
today's Innovation Workshop**