

Your guide to choosing the right innovation management system



84% 

of business executives believe innovation is important to their growth strategy, **yet only 6% of CEOs are satisfied with their innovation performance.**¹

75% 

of organizations state that innovation is among their top three priorities, **but only 20% of companies are ready to scale innovation and drive value from their investments.**²

How can manufacturers boost innovation performance, stay ahead of the competition, respond quickly to changes in the market, and increase profitability?

It is critical that enterprises make the best decisions possible, which support their corporate strategies when prioritizing innovation and product development initiatives in order to establish and sustain competitive advantage. But identifying, evaluating, selecting and successfully executing against the right strategic priorities isn't easily done.



An effective innovation management system should:

- ✓ Deliver a single source of innovation truth to all levels of the organization
- ✓ Be straightforward to deploy and use
- ✓ Integrate with other corporate systems
- ✓ Be flexible to support multiple types of innovation processes
- ✓ Enable the ability for processes to adapt and change
- ✓ Support a complete new product lifecycle
- ✓ Have powerful data visualization capabilities
- ✓ Give complete visibility
- ✓ Provide smarter decision-making support
- ✓ Enable agility and speed within processes
- ✓ Facilitate portfolio and product investment prioritization and optimization
- ✓ Measure process efficiency and performance
- ✓ Provide scalability and flexibility

With the right innovation management solution, you can effectively control and manage innovation and new product development initiatives

Your enterprise innovation management solution (EIM) is a long-term investment to support your current and grow your future innovation and new product development needs. Approach the evaluation and selection process from this perspective.



How to select the right system for your organization:

- Establish which key metrics are most relevant for your organization and most connected to the motivation for investing in an EIM solution.
- Ask the EIM vendors how they propose to measure performance and improvements, success criteria, and ROI from EIM investment
- Establish if the vendors truly understand the need for real and connected performance measures vs. other ROI calculations based on inconsequential metrics
- Ensure the vendor has a proven track record of results and successful implementations
- Review the results and determine whether (a) the vendor understands what you want to accomplish and, (b) the results meet your objectives for the EIM investment initiative

Sopheon – your single, scalable innovation management solution

Enriched by experience with hundreds of longstanding, blue-chip customers, Sopheon provides the ability to more effectively and efficiently control and manage innovation and new product development programs and pipelines, with solutions that deliver an innovation decision command center that gives companies complete visibility, smarter decision-making, and better time-to-value.

With Sopheon, you can connect the enterprise across the innovation journey and achieve:



30%

faster
time-to-market



50%

more successful
product initiatives



20%

increased efficiency



100%

increased portfolio
value

Join our blue-chip clients and see how Sopheon can transform your innovation management capabilities



Sopheon's clients enjoy superior strategy-to-execution performance and growth because they are able to consistently innovate, define and develop a successful portfolio of products, and achieve faster time-to-market. **Schedule a conversation with one of our innovation experts to see how we can help your organization.**

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Sopheon's Accolade® solution offers a flexible and scalable innovation single system that integrates with any system or innovation process, is straightforward to deploy and use, and which is based on deep industry best practices and powerful decision support and data visualization capabilities. **[Learn more about Accolade](#)**