

# Efficient Evaluation and Decision Making

## *Methods to Quickly Quantify, Validate, and Make Tough Product Decisions*

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Evaluating large numbers of ideas and concepts takes different analysis methods than typical business cases. New skills are necessary in two areas: (1) filtering concepts – efficient qualitative methods, such as group voting techniques and concept scorecards, to quickly filter out the least promising ideas and 2) building fast business cases – tools to quickly build accurate business cases that are supported by efficient quantitative methods to justify pricing and forecasts.

*Efficient Evaluation and Decision Making* provides the right skills, tools, and methods for product innovators to efficiently evaluate and validate new product concepts, technology and high-potential products. Participants will learn critical evaluation and decision making skills such as:

- How to filter and select the best concepts before time is wasted on detailed evaluation
- How to forecast new technology and products that have not existed before
- How to build a solid business case for new-to-market products and successfully sell them

### **Workshop Description**

*Efficient Evaluation and Decision Making* provides the methods and tools to quickly evaluate, validate and make new product decisions. Once these skills and techniques are learned, product leaders will be able to lead teams to faster, more accurate decisions and be perceived as leaders.

This two day, intensive workshop uses an interactive format including lecture, case studies, and real world exercises to improve participants understanding and application of:

1. Efficient tools to evaluate a large number of new product concepts and opportunities.
2. Tools and techniques to make critical new product decisions that gain support
3. Specific techniques to influence peers and management toward you and your objectives.

### **This seminar answers the following key questions:**

1. What do I select the right decision criteria to make the best investment decisions?
2. How do I develop a product portfolio and use it to make resource decisions?
3. How do I get help from peers to develop a compelling business case?
4. What is the right way to present a new concept to get attention and approval?
5. How can I calculate and present risk in new product business cases?
6. How can I facilitate a decision making process with difficult peers?
7. What are the best techniques to lead innovation teams to get action?
8. How can I get senior management who barely knows me to provide resources?

### **Who Should Attend?**

*Efficient Evaluation and Decision Making* is critical for all leaders in any organization that need to increase their effectiveness to influence and drive innovation efforts in complex and competitive environments.

- Product Managers and Marketers who have some product leadership experience and need to elevate their skills to lead innovation efforts
- Technical Managers and Leaders who want to build advanced skills to lead innovation efforts
- Project and Program Managers and others in product development who want to be more effective innovation leaders

# Advanced Skills to be an Leading Product Innovator

## Course Outline

### Day 1 - Leading Innovation Success

#### Innovation Leadership Essentials

1. A review of core Product Leadership Skills
  - Success factors for Product Innovators
  - A product innovator assessment
  - Defining your power base
2. Creating Real Value for Customers
  - Finding customer value drivers
  - Quantifying customer value to drive product innovation efforts
3. Case study #1 – Quantifying customer value for a new product innovations

#### Driving Innovation Projects

1. Building the right innovation team and activities
  - Defining and managing innovation projects
2. Executing customer insight activities
  - Developing a customer insight engine
  - Gaining fast, early customer feedback
3. Tools to see high-potential opportunities
  - Creating the market value chains
  - An intro to ideation frameworks
4. Evaluating product opportunities
  - An intro to fast decision-making methods
5. Collaborative product planning
  - The CANDID product planning process
6. Case #2 – Driving an end-to-end product innovation effort

### Day 2 – Driving Innovation Decisions

#### Building the Business Case for Innovators

1. Building the business case for innovative new ideas, products and projects
  - Structuring a solid business case
  - Calculating and communicating risk
  - Focusing on key variables for success
2. Forecasting market and customer demand
  - Techniques to estimate pricing for new innovative products and services
  - Techniques to forecast products that don't have a track record
3. Estimating development and product costs
  - Techniques to estimate and communicate "invention" when much is unknown
4. Case #3 – Building a business case for new product introduction and selling your case to senior management.

#### Selling New Product Innovations

1. Influencing Skills for Product Innovators
  - Effective techniques to sell your plans
  - Planting seeds to harvest
  - The Influencer's Formula for success
  - Do's and don'ts - tips for selling innovation
2. Presentation tips for selling innovation
  - Monroe's Motivational Sequence
3. Case #4 – Selling a business case for a new product innovation initiative