



Information Material

The IsP® answers some of your most pressing questions regarding the success and management of innovation.

Do we fully make use of our **growth potential** through **innovations**?

How can we **enhance** the contribution of **innovations** to our **financial bottom line**?

What do I need to do to become an **innovation leader**?

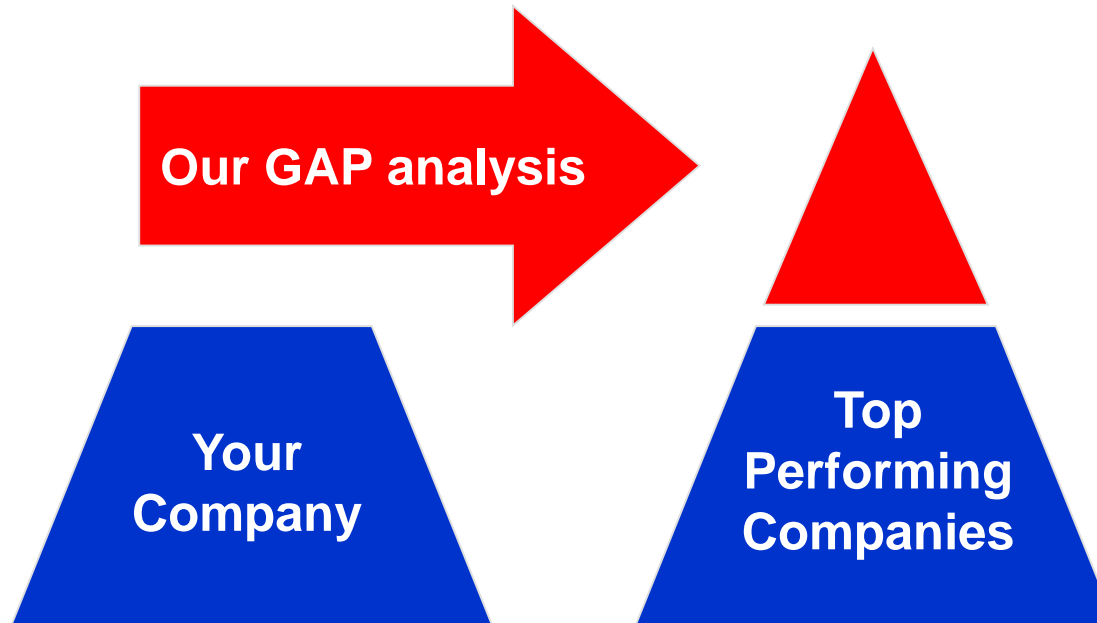
How should we **improve** our innovation management? What **factors** are important?

How do **successful companies** manage innovation? What can we **learn** from them?

# Gap Analyses Against Innovation Leaders with IsP<sup>®</sup>



The IsP<sup>®</sup> tells you where you stand with your innovation success and management compared with innovation leaders.



# Key Elements of the IsP®

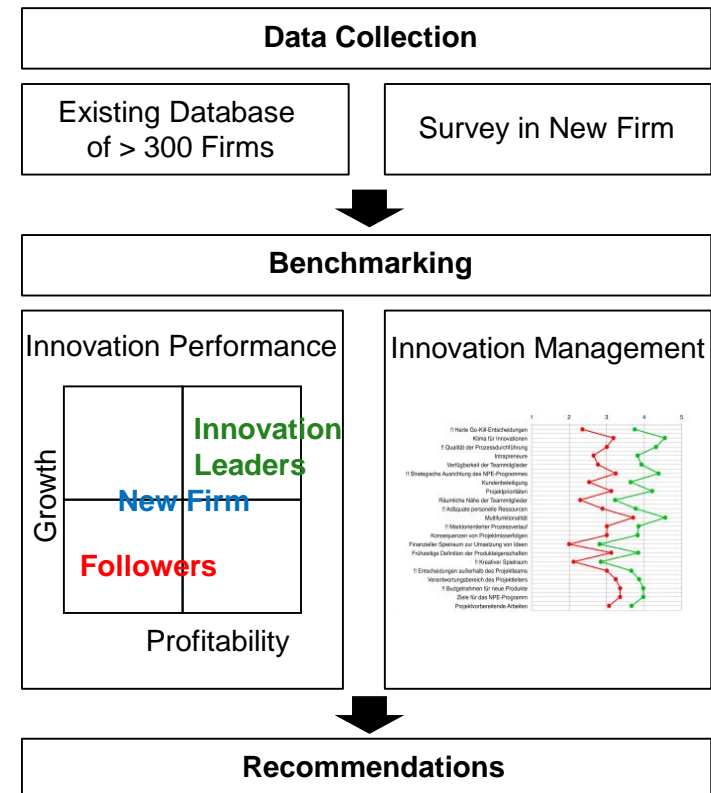


The IsP® tells you where you stand with your innovation management with regard to key drivers of innovation performance.

## Characteristics

- The IsP® offers you an **easy and actionable** way to check your innovation management against **best practices**.
- The IsP® is based on **scientifically founded** results on success factors of innovations.
- Through **benchmarking**, we directly compare your company's innovation management with **innovation leaders**.
- The IsP® follows a **holistic approach** and considers a broad spectrum of **factors that influence innovation success** (e.g. process, culture, portfolio management, strategy, project management, cross-functional collaboration, organization, open innovation etc.)

## Procedure



# The Benchmarking Process



**By means of a survey, we define your individual benchmarking score. Subsequently, we are able to derive a first set of recommendations.**

## 1 Questionnaire Analysis

- Survey among multiple experts in your company by means of a standardized questionnaire.
- Determination of the status quo of your company's innovation management.

## 2 Benchmarking Results

- Evaluation of your innovations' economic performance in comparison to innovation leaders.
- Comprehensive benchmarking profile of strengths and weaknesses of your company's innovation management in comparison to innovation leaders.

## 3 Recommendations

- Derivation of practical recommendations in order to improve your company's management of innovations.

Through personal interviews, we adapt the results of the benchmarking analysis to the specific needs of your company. Subsequently, we present and discuss them with you.

## 4 Personal interviews

- In-depth interviews in your firm in order to verify quantitative benchmarking results.
- Adaptation of the recommendations to the specific situation of your company.

## 5 Customized recommendations

- Derivation of customized and detailed recommendations to improve your company's management of innovations.
- Prioritization of recommendations.

## 6 Presentation of the results/ Implementation

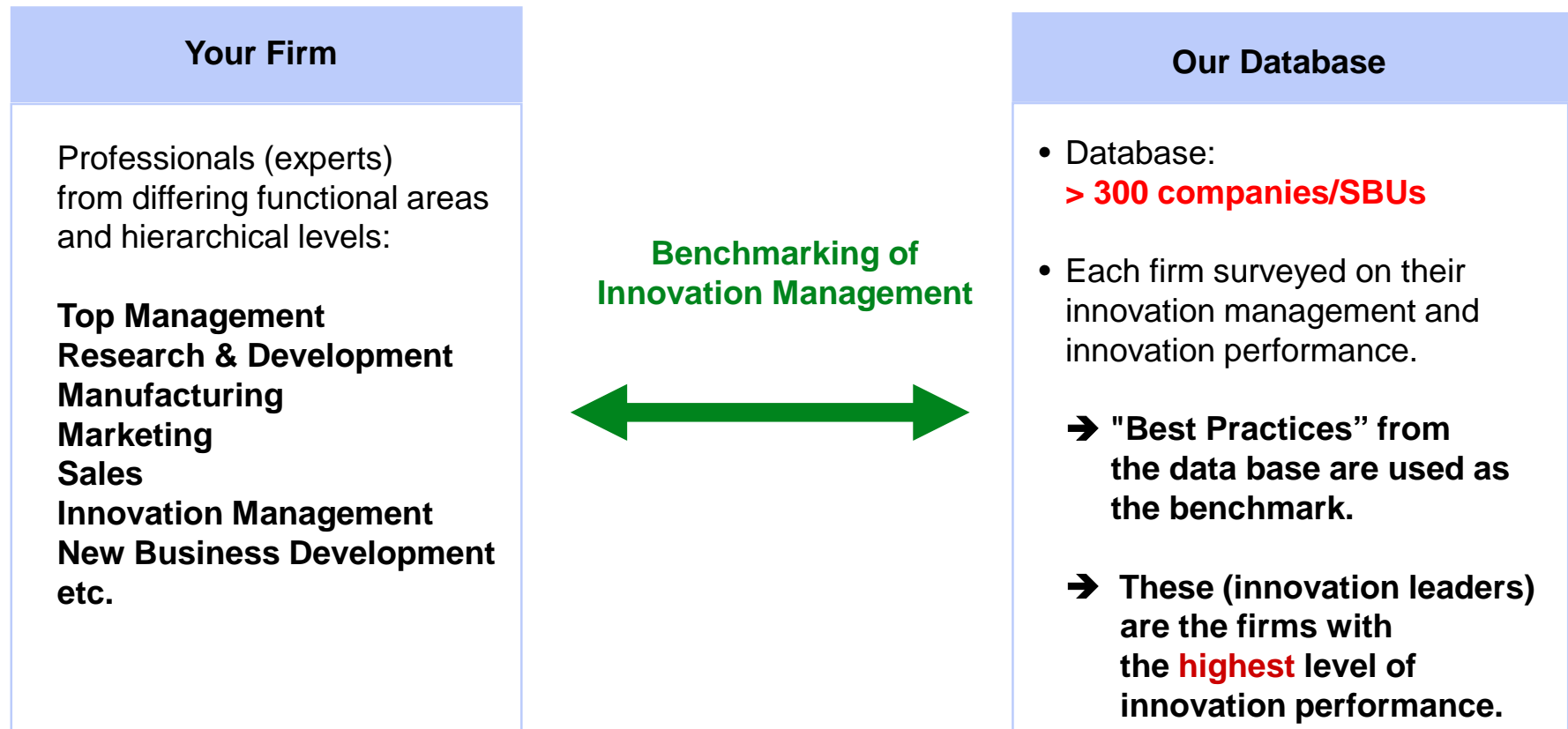
- Presentation of the results in your company.
- Discussion on implementing the recommended actions items in your firm.
- If required, support of implementation process.

# The Benchmarking Data



**Your innovation management is compared to the management of innovations of highly successful companies (innovation leaders).**

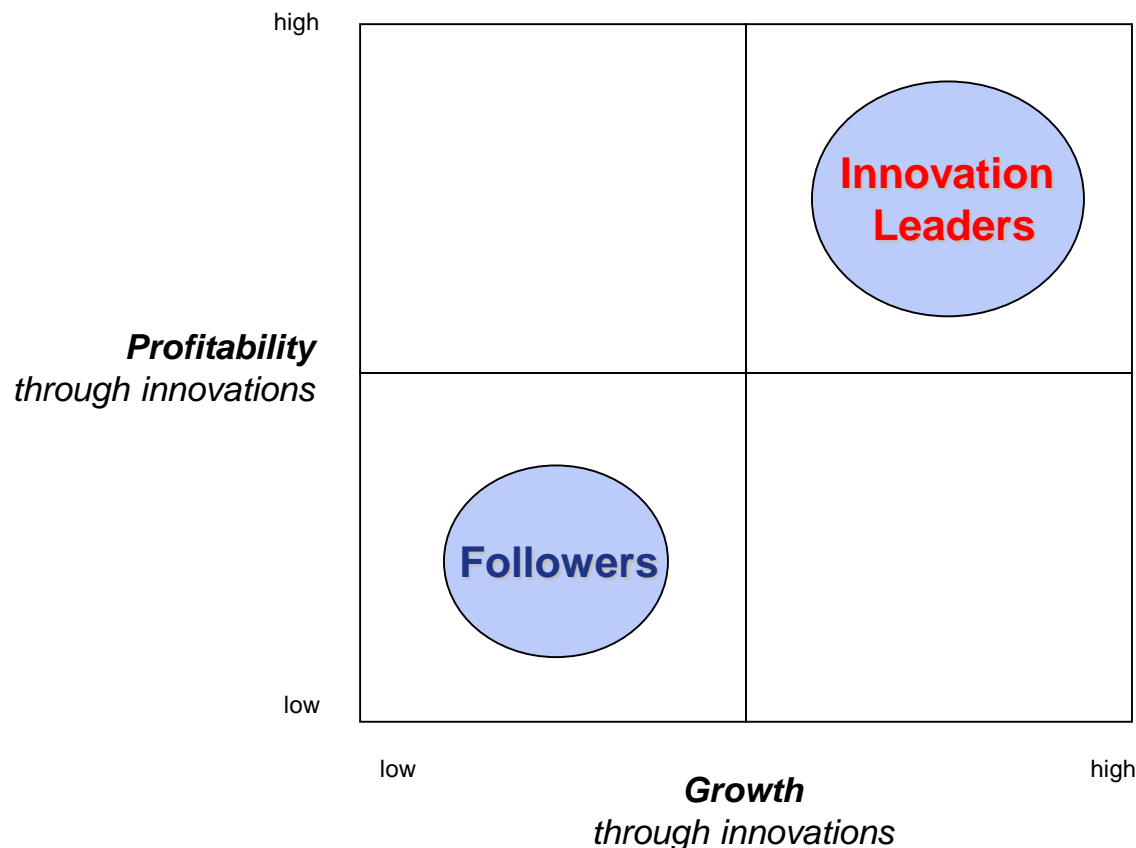
The survey among various experts from differing functional areas and hierarchical positions allows the analysis of diverging perspectives in the firm.



# The Innovation Success Matrix



The innovation success is measured in two dimensions: **Growth and Profitability**



## Profitability through innovations:

- Profitability (RoI) of innovations
- Contribution of innovations to firm profitability
- Relative profitability of innovations compared to competitors

## Growth through innovations:

- Commercial success rate of innovations
- Percentage of sales generated by innovations
- Contribution of innovations to the firm's sales growth

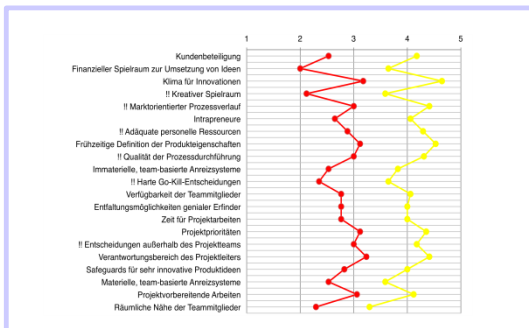


# Results of the Benchmarking Analysis

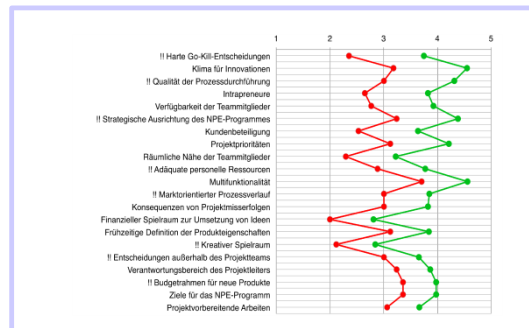


Various benchmarking analyses give you a detailed view on the quality of your innovation management.

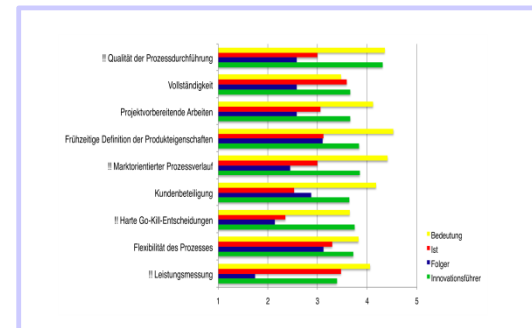
*Internally perceived need for action*



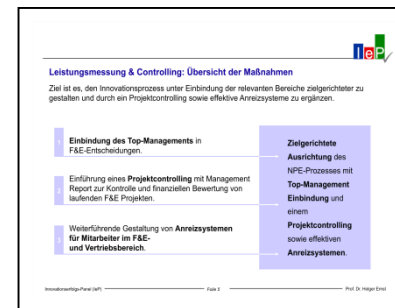
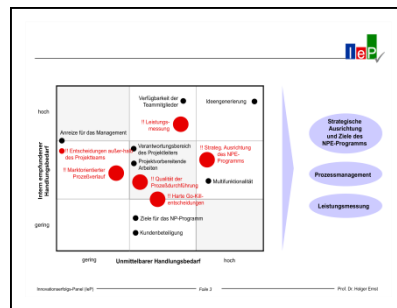
*Comparison to innovation leaders*



*Comparison to innovation leaders/followers with regard to most relevant aspects*



## Prioritization of areas of improvement and derivation of actionable recommendations





The IsP® ...

... is based on solid **scientific** research. It uses the results from many years of scientific research into the drivers of innovation success.

... brings in a lot of **experience**. The benchmarking team has the expertise from more than 300 similar benchmarking projects across multiple industries.

... provides a **comprehensive and accurate** picture of a firm's innovation management. We address multiple drivers of innovation success such as processes, strategy, portfolio management, organization, teams, project management, culture, incentives, cross-functional collaboration, international orientation, open innovation etc.

... offers a **customized** report. The benchmarking provides a detailed strength and weakness profile of the participating client vis-à-vis innovation leaders. Recommendations are tailored to the needs of the respective client.

... delivers **actionable** solutions. Recommendations based on the benchmarking can be implemented very quickly.

... has a **long-term** approach. Participants can repeat the benchmarking process to check the progress being made.

... is very **efficient**. Participants receive their benchmarking results and recommendations in a short period of time. Action items can be focused on the most relevant bottlenecks. Time-consuming and costly consulting projects can be avoided.

... is **affordable**. The costs of the benchmarking are low to moderate and depend on your individual requirements.

In the past, many well-known companies from various industries participated in the InnovationsuccessPanel (IsP®).



„The IsP® showed us in a straightforward and actionable way on how to improve our management of innovations.“

*Manfred Quirnbach,  
Director Research and Development, Grohe*

„The IsP® gives us the ideal possibility to benchmark our strength in innovation against our competitors on a regular basis.“

*Dr. Werner Wessling,  
Head of Corporate Development, LTS*

The logo for BSH consists of the letters 'B/S/H/' in a large, black, sans-serif font, enclosed within a light gray rectangular border.

„With the help of the IsP®, we analyzed the efficiency and effectiveness of our innovation process in a comprehensive way. Learning from the key success factors, we were able to quickly implement solutions to improve our innovation management,“

*Jürgen Griebisch,  
Senior Executive President, Corporate Marketing, BSH – Bosch und Siemens Hausgeräte GmbH*

# Customized Benchmarking Offers



Based on your individual set of preferences, we offer three customized packages.

	Basic	Standard	Premium
1. Questionnaire analysis	✓	✓	✓
2. Benchmarking results	✓	✓	✓
3. Recommendations		✓	✓
4. Personal interviews			✓
5. Customized recommendations			✓
6. Presentation of the results			✓



**Prof. Dr. Holger Ernst**  
**Chair of Technology and Innovation Management**  
**WHU - Otto Beisheim School of Management**  
**Burgplatz 2**  
**D- 56179 Vallendar, Germany**

**Tel: +49-(0)261-6509-241**  
**Fax: +49-(0)261-6509-249**  
**e-mail: [hernst@whu.edu](mailto:hernst@whu.edu)**  
**<http://www.whu.edu/tim>**