



FOCUS: BUSINESS / STRATEGY

BIG IDEAS: why they are important and how to generate them

“Thinking of big ideas is the ultimate value activity you can engage to keep your company thriving in today’s intensely competitive marketplace.”

The majority of business leaders know big ideas are critical to success, yet often don’t know how to find or invent them. Industry research shows that 80% of companies know big ideas are necessary for success, but only 4% know how to get them. Thinking of big ideas is the ultimate value activity you can engage to keep your company thriving in today’s intensely competitive marketplace.

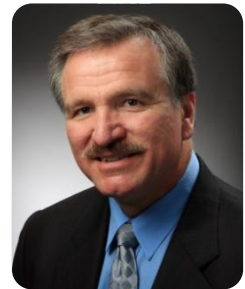
A big idea is one that will enable your company to grow 25% to 50% faster than others in your industry and will improve the perception of your brand. A big idea can also provide a sustainable competitive advantage for your company.

Ideation science has developed considerably in the last decade. The understanding of ideation thinking has advanced significantly so that now companies can learn how to plan for big ideas with certainty through a proven 10-step thinking model.

The model uses a unique SWAT team approach that involves a team of professional ideators working in collaboration with a company’s best people.

Ideation is different than brainstorming. It requires critical thinking and a more structured approach to an end result. The ideation process is divided into four stages:

1. **Preparation.** You can’t develop a relevant idea unless you understand the problems, opportunities and competitive position that your company faces. The ideation team consisting of professional ideators and management personnel interview key employees and create an ideation brief. An incubation period follows in which individuals ideate on their own and write ideas in a notebook before meeting again as a group.
2. **Idea generation.** An ideation session facilitated by a professional ideator is held to generate 100 or more ideas relevant to the ideation brief. After an incubation period, an idea upgrade session is then held to determine how the group can improve, complete, or combine the ideas. Ideas are then prioritized and eventually each team member chooses their top three. The three most popular ideas are presented to the group and a 20 minute discussion is held on each idea. Each idea is then assigned to an ideator to create a visual concept and copy. This will help to reveal which of the ideas is truly a big idea.
3. **Evaluation.** With the three ideas chosen, it is time to do a reality check on each idea. Questions need to be answered regarding risks, costs and the payback. Work that is not done thoroughly in this pre-implementation phase could end up costing the company millions. Is there any user testing or market research that needs to be done? Consider including on the evaluation team some of the following: a financial whiz, an industry expert and a marketing or sales person. Ideators will review the final evaluations to determine if the rankings still hold or need adjustment.



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4. **Selling and implementation.** Although there are three big ideas, selling more than one at a time will water down your chances of getting necessary approvals and buy in for success. Don't throw the other ideas out – just do one at a time. You'll often find that generating a big idea is easier than selling it.

Your sales team should include at least two people from the ideation sessions; someone with rank in your company to run interference and someone from sales or marketing who can sell and market anything.

Remember the people you are selling to haven't lived through the process and won't be as passionate about it as you are. Be prepared for questions, rejections and resistance. Sometimes people don't buy the first time. You may have to retool your sales approach to adequately address concerns, but with all the hard work you have put in, you have to move the idea to the implementation phase.

An idea not implemented adds zero to your balance sheet. This final step involves a lot of hard work, so remember why you started on this ideation journey: you want your company to be a winner.

Context has ideators and the ability to facilitate this process for you. Call us to discuss. Reach Mike Borel at 925-937-4180 or mike.borel@contextnet.com.

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The Context Network provides business management and strategy consulting services to the world's leading agriculture, biotechnology and food companies and government agencies and institutions. Major areas of expertise include strategy, merger and acquisition support, valuation of new technologies, formation of alliances, and market research. The West Des Moines-based firm is composed of a core of professional consultants that is complemented by a network of hundreds of industry and subject-area experts.

