

BEARING FACT SHEET

Innovation Navigator™

Discover, benchmark and improve imperative business capabilities



The Challenge

Most organisations realities today are characterised by **hyper competition** and rapid changes in all forms, from customer demands to technological development.

Consequently, competitive barriers to entry that were once considered permanent are gone and have been replaced by **competitive advantages** that continuously mutate.

This means it is increasingly difficult to set long-term **mission, vision** and **strategies** and adhere to them. Rather, setting long term objectives based on the adage "What are we really good at and how can we use it?" have become more relevant.

This reality forces a need for constant renewal and **incremental enhancements**, which are predicated on being innovative. Innovation is not just about product development, but also about incremental renewal of the business model, distribution, processes and the entire ecosystem around the organisation.

It is about developing and changing in order to meet evolving customer needs in a way that the competitors are not able to emulate. It is the company's unique capabilities and strengths that determine its ability to do so.

Bearing Innovation Navigator™

The **Bearing Innovation Navigator™** is used to measure and analyse the innovation capabilities and unique strengths of an organisation, and to help find the future sweet spots.

We make the assessment by a combination of **in-depth interviews** with key people, and a **computer based survey** that is sent out to employees, customers, partners and suppliers.

The survey presents a **spider chart** and also significant key figures based on a statistical analysis model. The system also provides for benchmarking, between respondent groups and over time.

A Navigator analysis focuses on four key areas: **Offerings, Presence, Processes** and **Customers** and gives an X-ray of the business, showing all aspects of the company's innovation capabilities, perceived strengths and weaknesses, as well as giving a concrete mapping of the its unique or possible **Sweet Spot**.

Based on this analysis, the organisation can establish a comprehensive strategy for enhancement of competitive advantages and profitable development and growth.

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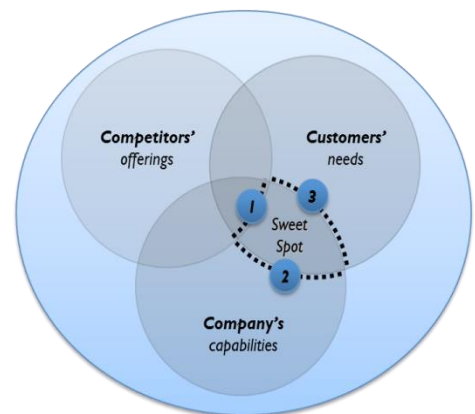
Bearing Innovation Navigator™ measures the following areas

- **Offerings (What).** The value propositions of the firm. The value proposition typically expresses what the firm offers, to whom and why. Execution platforms, such as open innovation systems or patents, such as Dolby or GoreTex, are also considered as value propositions in themselves or as an integrated part of the overall offering.
- **Products.** Considered as tangible deliverables ready for innovation, when it comes to the development of new products, changes in design of established products, or use of new materials or components.
- **Services.** Considered as intangible deliverables ready for innovation, when it comes to new or improved ways of designing and producing services.
- **Deliveries.** The manner in which something is delivered. Not necessarily the channel, but rather the medium or protocol. A typical example of an innovation is streaming technology (coding) for the music industry.
- **Customers (Who).** Might have unmet needs, such as using green power or being social responsible.
- **Customer Experience.** Covers the interaction design. For example, new interfaces such as the iPhone, or the feeling of a B&O remote control.
- **Customer Engagement.** Long-term engagement, encouraging customer loyalty and advocacy through word-of-mouth, which ultimately shapes the market. Customer engagement is typically culturally dependent, as well as being dependent upon leadership style and the mind-set of employees (personas).
- **Value Capture.** Redefines how the company is paid, aiming to create innovative new revenue streams and protect intellectual properties.
- **Processes.** At the core of efficiency. Typically, innovations result in process redesigns and transformations in combination with updated resource allocations. For example, Six Sigma, Kanbans and BPR. The success of process innovation is often related to the mind-set of the employees (the personas), as well as leadership styles and corporate culture.
- **Organisation.** Represents form (matrix, process, etc.), function, and/or scope. Typically innovations are concerned with management systems, organisational structures, portfolio and program management, as well as the funding strategies of the innovation management.
- **Supply Chain.** Taking a different approach to sourcing and production. Typically focuses on new supplier interfaces, quality assurance models and smart sourcing models blending off-shoring, near-shoring and outsourcing.
- **Presence.** All about inventing distribution channels such as e-books, movie rental on the internet, proofreading through services such as Wordy.com, or technical services such as odesk.com.
- **Linkages.** Looking outside the established business network for sources of insight, knowledge as well as strategic partners and channels to the market. Success comes from taking into account cultural differences and is dependent on corporate values and the mind sets of employees (their personas). Typically, innovation capabilities are dependent upon the usage of the external networks as well as it is a subject to innovation in itself.
- **Openness.** A key component of successful interactions with external parties, which is largely dependent on the degree to which the firm is ready to share and invite external parties, such as suppliers, partners, and customers to the innovation process. This is value driven and influenced by the culture and leadership of the firm, as well as the kind of employees (their personas) employed.
- **Brand.** Ability to create a demand before innovations are launched and understand the customer.
- **Learning Capabilities.** The overall corporate capability of learning and adopting new methods. The mind-sets of employees, the corporate leadership style and the overall values of the corporation play a huge part in these crucial skills. Innovation has a great impact on learning capabilities in terms of new technologies and teaching methods.

Introducing the Bearing Innovation Navigator™

The Innovation Navigator approach covers the following:

- An X-ray of the business to uncover all aspects of your innovation capabilities.
- Presentation of actual and perceived strengths and weaknesses, showing your innovation patterns.
- In-depth analysis of your organisational and staff capabilities.
- A tangible roadmap on how to improve your efficiency in terms of innovation and execution.
- A visual Internet-based tracking tool measuring and tracking progress in the area of your interest, securing maximum return on all measures taken.
- Benchmarking versus your industry and/or the 'best in class' competition.
- Establishing a unique long-term strategy, building innovation capabilities, capitalising on your unique sweet spot and extending your market space.
- Focussed talent management strategy to release the full potential of your business aligned with your corporate strategy.
- Assistance in closing contracts, monitoring delivery and reviewing customer satisfaction.



“Innovation is creative destruction, where entrepreneurs combine existing elements in new ways...”

Joseph Schumpeter (1883-1950)