Oracle Innovation Management Cloud

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INNOVATION MANAGEMENT CLOUD

Within most enterprises there is a widening "Innovation Gap," or misalignment of top-line corporate portfolio strategies against tactical project execution, resulting in tremendous inefficiencies and finite, non-refundable cost, time and budget loss. An IDC study found that 75% of projects fail to launch a product to market, and of those that do, 66% fail to meet original expectations. As a result only 20% of CEO's currently believe their innovation investments are paying off. Disconnected innovation processes are trapped in departmental silos, processes and tools, which lead to poor collaboration and lack of a single source of truth. Oracle Innovation Management Cloud provides enterprise class capabilities to streamline, translate, optimize and execute a balanced, achievable portfolio targeted to deliver winning offerings matched to growth strategies. Social collaboration and embedded analytics enable faster decisions and traceability.

KEY BUSINESS BENEFITS

Overcome departmental silos and unleash the power of innovation to:

- Improve visibility and executive alignment across new product and service investments
- Better prioritize investment strategies while operating within constraints
- Identify and respond faster to opportunities and risks
- Improve productivity
- Increase visibility into the fulfillment status of requirements
- Reduce cost and risk through 'right-sizing' concepts
- Trace ideation to offerings and all the decisions in between
- Enhance social collaboration
- Deliver quantifiable business impact

Seed the Innovation Pipeline with the Right Ideas

Innovative ideas can come from many internal or external influences. Innovation leaders leverage teams of cross functional expertise to analyze the feasibility, achievability and potential value of each idea to identify the right ideas to move forward into the process. Oracle Innovation Management Cloud captures ideas and enables teams to socialize, vote on, and enrich each one with videos, documents, and other reference content to determine whether the idea should advance into the innovation funnel. Even if an idea is not selected, a full history of each idea and the related collaborative content remains available for downstream reference and reuse.
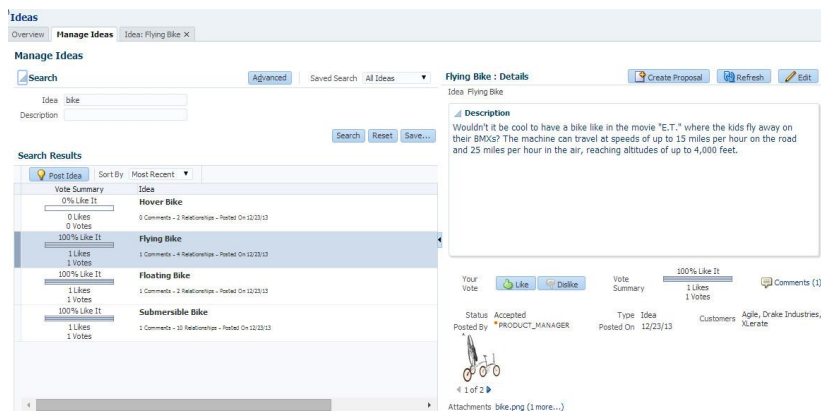

Figure 1. Collaborate on the repository of ideas

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Quantify Strategic Impact with the Business Case

Oracle Innovation Management Cloud standardizes the approach to developing a business proposal for each requested idea which is translated into quantifiable business impact and business value. Decision makers have a consistent process to evaluate proposals across a wide variety of factors such as cost, resource needs, and expected value or revenue impact, all within the context of portfolio objectives and constraints. This approach aligns each idea to a business strategy, correlates the value of each idea to the strategy and demonstrates the total impact, so portfolio decision makers become more data-driven, and results-oriented.

Figure 2. Evaluate proposals consistently against a wide variety of factors, objectives and strategies

Translate Ideas into Successful Products

Releasing new products ahead of the competition often delivers a powerful market share and monetary advantage but only if the delivered product meets or exceeds customers' expectations for quality, functionality and price. Winning companies tightly manage the delicate balance between speed and achieving customer expectations. Oracle Innovation Management Cloud provides unique capabilities to capture requirements and trace the translation as they transition through the Innovation lifecycle starting from ideation through to concept and test case(s). Real-time analytics measure requirements feasibility, effort and fulfillment status, enabling teams to quickly identify and resolve at-risk requirements and manage scope change impact.

Figure 3. Single source of requirements and achievability

KEY FEATURES

- Single repository and connected process for innovation
- Ideation management
- Requirements management
- Business proposals
- Portfolio management
- What-if scenarios for concepts, requirements and proposals
- Embedded analytics
- Social collaboration
- Decision traceability
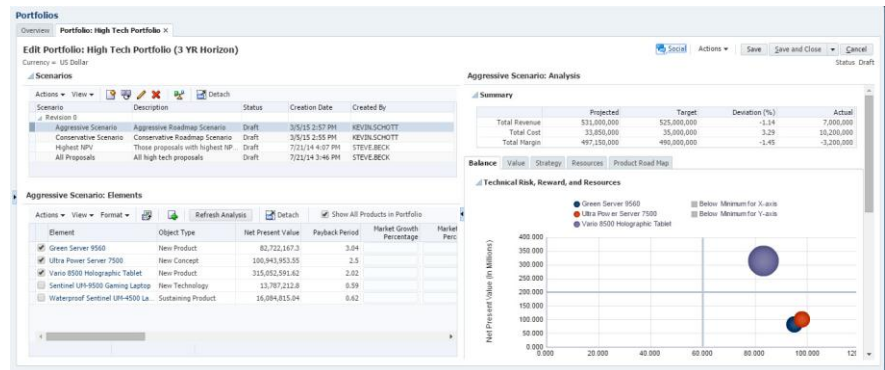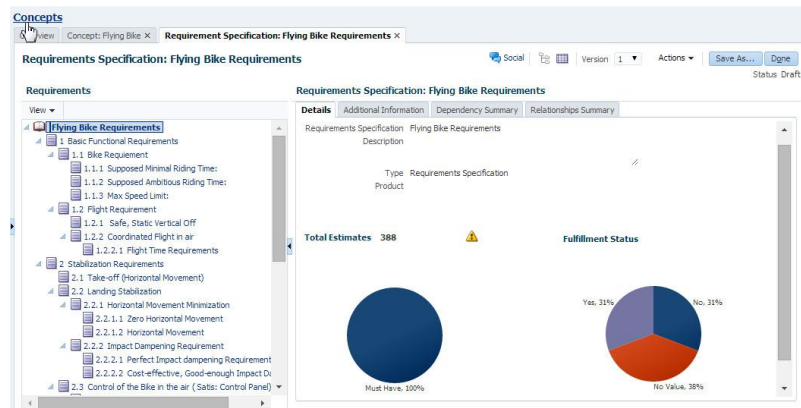- Tight Integration with Project Management and the Product Record

RELATED PRODUCTS

- Oracle Project Management Cloud
- Oracle Product Development Cloud
- Oracle Product Hub Cloud

Equally important to achieving innovation success is delivering a product that meets the defined business case constraints. Oracle Innovation Management Cloud provides capabilities to re-use or transform existing items and model alternative approaches to delivering a concept. Concept alternates are evaluated against configurable metrics to determine how best to deliver a product that achieves its expectations of cost, risk and meets the specified requirements. The result is improved time-to-market with a product that delivers against both business and technical expectations.

Figure 4. Analyze alternate concepts against metrics

Enhance Collaboration among Cross-Discipline Stakeholders

Oracle Innovation Management Cloud enables social collaboration among stakeholders. Through an easy-to-use interface, users may upload attachments for review and collaboration, link multiple related innovation artifacts, maintain a history of related conversations, or broadcast hash tags to explore topics and virtually connect experts. Through rich cross-functional collaboration, organizations have an ability to more quickly identify, refine, and advance the innovations that will deliver the highest business value.

Earlier Go or Hold Decisions

With role-based dashboards and embedded analytics, decision makers monitor the evolution and health of each idea as it transitions through the innovation funnel. As ideas are translated into requirements, concepts and respective business case, Oracle Innovation Management Cloud monitors progress toward objectives and enables what-if scenarios to model corrective impact. Go vs. hold decisions can happen earlier in the Innovation lifecycle enabled by real-time visibility into ideas that are over budget, unable to achieve the desired business case, and/or miss customer needs.

Seamless Integration to the Product Record

One of the main reasons why companies struggle to quickly launch products is due to a fragmented landscape where their design and development systems are disconnected from the supply chain, production or ERP systems. The hand-off between fragmented engineering and supply chain related data is prone to error and reinvention. With Oracle Innovation Management Cloud, upstream and downstream processes are connected, so the full traceable history of the ideas, requirements, concepts, business case that resulted in the product remains intact. Pre-built integration enables a well coordinated transfer from Oracle Innovation Management Cloud to downstream PLM product change and commercialization processes in preparation of product launch.

Benefits of Oracle Innovation Management Cloud

With a rich, differentiated set of capabilities to create, develop and manage the end-to - end innovation processes from ideation through to product development and project execution, Oracle Innovation Management Cloud is a best-in-class solution which will enable your organization to achieve:

- A disciplined, repeatable and scalable approach to innovation

- A stronger ideation pipeline

- Better alignment of product portfolio to corporate strategy

- Consistent satisfaction of customer needs

- Accelerated time to market / commercialization

- Improved innovation decision with real-time analytics

- Optimized resources / higher productivity

- Minimized waste associated with inefficient innovation processes

- Elimination of duplication and promotion of reuse

- Increased new product success rates

- Improved product launch performance

- Reduced developmental costs

- Increased shareholder wealth

CONTACT US

For more information about Oracle Innovation Management Cloud, visit cloud.oracle.com or call +1.800.ORACLE1 to speak to an Oracle representative.

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