

INNOVATION PROCESS

A STEP-BY-STEP GUIDE

Step One: Discovery

This is where ideation techniques, such as brainstorming and prototyping, can be used to a company's advantage. Ideation—the creative process of generating new ideas—is an important part of the design thinking process, in which organizations focus on uncovering the non-obvious pain points their customers are experiencing and developing new products, services, and business models aligned to their needs.

Step Two: Development

The development phase has changed dramatically over the last 10 to 15 years with the introduction of collaborative and digital design tools and rapid prototyping. Distributed teams, innovation ecosystems, and open innovation efforts enable agile design iteration, faster development cycles, and increased levels of product complexity and performance.

Step Three: Commercialization

At the end of the development phase comes commercialization, where you're bringing your product or service to market. The commercialization process is broken into phases of its own—from the initial introduction of a product or service to its mass production and adoption. As you move through each phase, you'll receive additional customer feedback and will need to regularly refine your offering.