

# SHOULD YOUR ORGANIZATION BUILD OR BUY INNOVATION MANAGEMENT SOFTWARE?

Innovation is regarded as the key driver for business growth by every successful enterprise. However, a Booz & Company survey of 700 companies and senior innovation executives revealed that just 25% felt their companies were effective at generating new ideas and converting them into product development projects.

Increasingly enterprises — including many of the Fortune Global 500 — are turning to technology platforms that provide deep innovation management functionality. These innovation platforms can leverage principles of collaboration, crowd science, social dynamics, and analytics to drive a repeatable

end-to-end innovation process that creates measurable business outcomes.

As an organization heads down the path of implementing an innovation process, it will reach a point where it must decide whether to build an innovation software platform in-house,

or purchase a solution from an innovation management platform provider.

Before such a decision is made, it's important to consider the environment and culture in which the innovation platform would operate.

## Key Cultural Questions

- 01 Is innovation a key strategic goal of the organization?
- 02 Is there an established innovation program and process?
- 03 How are ideas currently shared in the organization?
- 04 Is the organization supportive of innovation and have a culture of trying new things?

## The Business Perspective

- 01 Does the senior management team need assurance that other companies have seen success using such platforms?
- 02 How quickly does the platform need to be live?
- 03 Does the user interface need to be engaging and appealing?
- 04 Should the platform use the latest advances in crowd science, social dynamics and collaborative decision models?
- 05 Will access to thought leadership and support be required?
- 06 Will the innovation process be likely to evolve and improve?

With these high-level thoughts, the following key questions from the business and IT perspectives will help you decide which route the organization should take.

- 07 Are resources available to review all ideas, or is automation required to identify the best ideas?
- 08 Will external users be asked to participate in providing ideas?
- 09 Is there a requirement to measure outcomes and automatically produce reports on progress?
- 10 Will you need best practices and technology to assure sustained engagement?

- 04 Are competitors using a platform that is evolving faster than you can develop in-house?
- 05 Can a secure environment be provided to store data and is sufficient data storage available?
- 06 Can a secure external environment be provided to extend the platform to partners, customers, and suppliers when needed?
- 07 Will the platform need to run on different operating systems, browsers, mobile devices, and interfaces?
- 08 Will the platform need integration in the future with other enterprise systems though an advanced API that enables innovation core concepts and innovation challenges to be invoked programmatically?
- 09 Will the platform be localized for your globally dispersed workforce?
- 10 Will the resources applied to an internal project distract the organization from it's real core competencies?

## From an IT Perspective

- 01 Does IT have expertise and resources to build, maintain, and upgrade an internal system?
- 02 Is there sufficient in-house expertise in design and development in the areas of idea graduation, crowdsourcing, social dynamics, and analytics?
- 03 Will resources be available to maintain, support, and upgrade the platform?

While home-grown platforms may initially seem attractive due to perceived lower cost, best-of-breed platforms that have been designed by innovation experts with deep innovation management, crowdsourcing and social and behavioral knowledge are usually more effective in the long term.

Crowd science, social dynamics, and crowdsourcing are continually evolving fields with new research and development occurring daily, making it impossible for most organizations to stay at the cutting edge of innovation management.

By purchasing an innovation management platform from an industry-leading developer, an organization can focus on innovation and execution to improve the business, rather than trying to build enabling tools and technology.

Spigit was founded to help companies unleash the power of their employees, partners, and customers to drive innovation. Spigit is the leading software for crowdsourced innovation, and is used by leading companies in systems integration, financial services, insurance, pharmaceutical, healthcare, technology, and more, including IBM, Capgemini, Citibank, and Pfizer. Spigit's 4.5M users from 150+ countries have generated over \$1B in increased revenue from their enterprise innovation programs. Spigit is a wholly owned subsidiary of Mindjet, and is headquartered in San Francisco with offices throughout the U.S., U.K., France, Germany, and Australia.

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