

Agile Thinking

by InnoVentures

The smart platform for creating organization capacity to enable
outside-the-core innovation and *act* on it



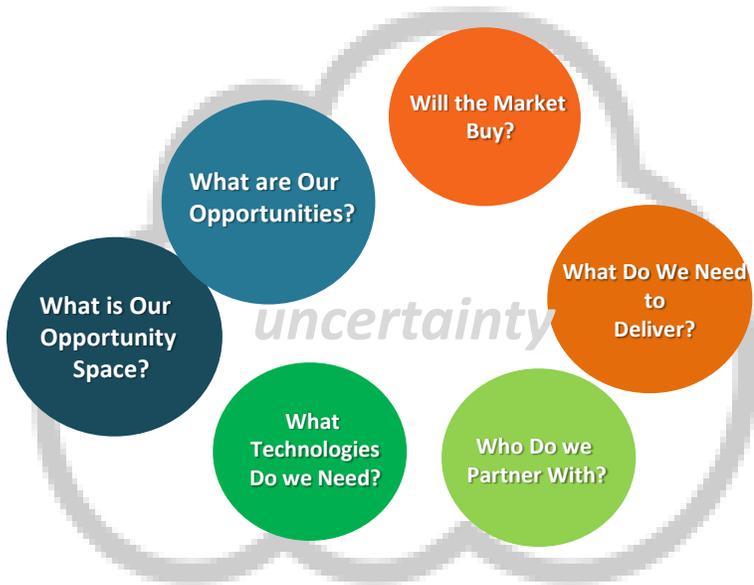
We Are About **Front-to-Back End** Innovation

Focus on Execution

- We are not strategy consultants. We help you to accelerate **strategy implementation** - through creating capacity to act on ideas and fast-track them to market.
- Your company's opportunities are unlimited. We help you to **deliver on game-changing opportunities** – either on an organization level or starting something small. Regardless of company size or magnitude of effort.
- We solve problems that most consultants don't touch. Our **unique approach** was born from practicing innovation in leading global companies; it is systematic and proven to improve the odds of success with delivering outside-the-core innovations.

Innovation Is Hard

Because it's not the idea, it's what you do with it!

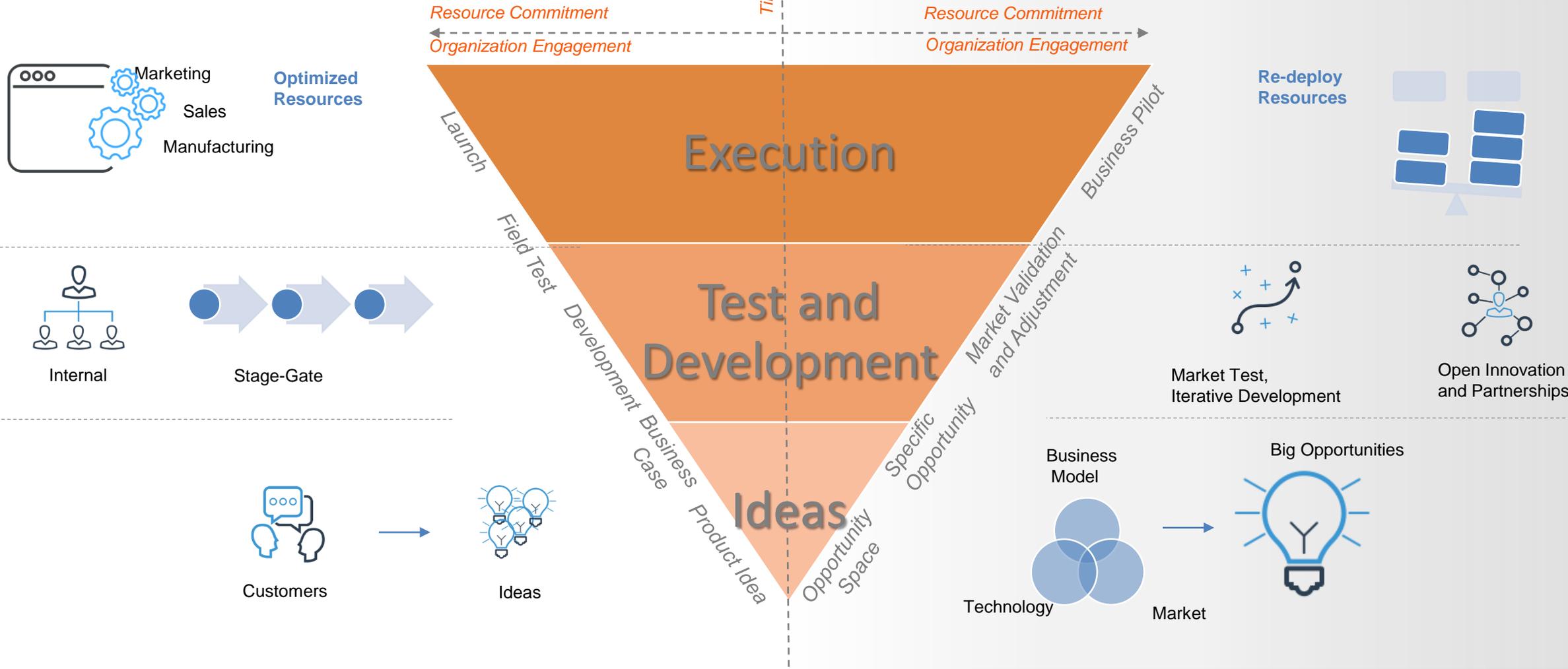


- There are many choices and it is hard to decide what to bet on
- Risk with “new” is very high, so is the failure rate
- There is a reluctance to invest in new
- We must balance “core” and “new”
- Our resources are limited and generally assigned
- There is usually no business commitment to early stage ideas
- When in the early stage, the business value is hard to measure

Innovation Challenge in Large Companies

“Core”

“New”

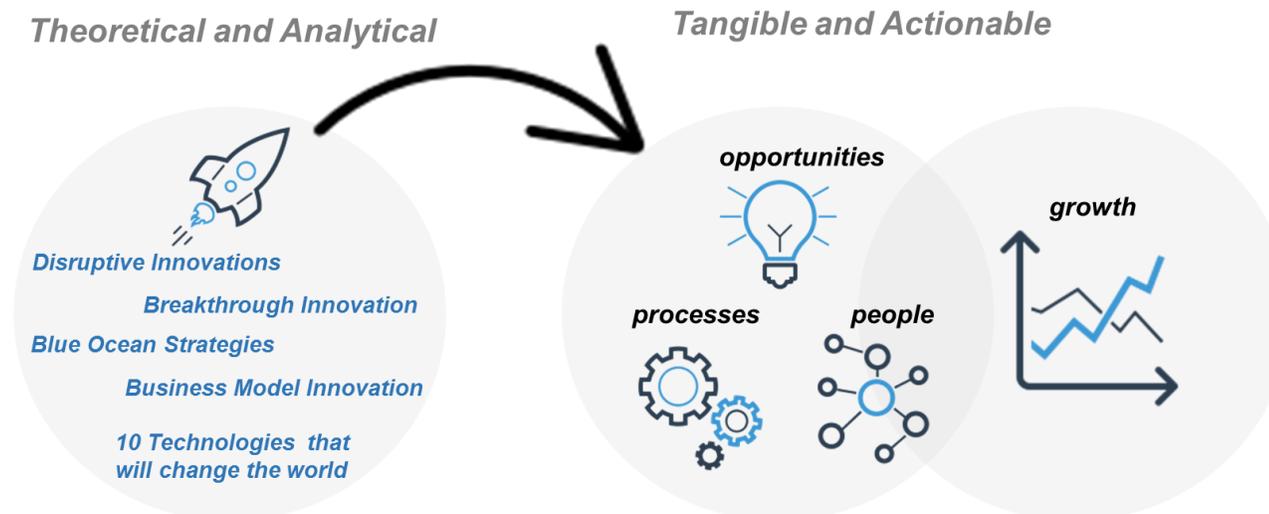


The Problem

While it is well-accepted that Stage-Gated approach is key for delivering new core products, most companies struggle with deploying systematic processes for delivering on opportunities in “new”.

The Solution

Organizations must implement flexible but *systematic* business practices that connect the Front End efforts in the “new” space with execution strategies.



Why You Need To Build Innovation Capacity

Consultancies Can Help You With Strategic and Ideation Challenges

But The Execution Gap Must Be filled to Deliver Business results

Innovation Process

Front and Back Ends Must Be linked

1. Define Opportunity Space		2. Define Specific opportunities		3. Prove the Value, Iterate		4. Jump-start Business	
Market Trend Analysis	●	Select Segments	●	Build Development Plans	●	Market Development Plans	●
Emerging Technologies	●	Define customer and their needs	●	Identify and Build Partnerships	●	Initial customer base	●
Defining where it makes sense to play	●	Prioritizing and selecting technologies we should invest in	●	Build Prototypes	●	Refine Economic Model	●
Define high-level hypothesis of new offerings	●	Hypothesis of your offering and business models	●	Test with Customers, Refine Offering Hypothesis	●	Develop Business Plan	●
		Organization strategies to support future commercialization	●	Drive continuous investment into the program	●	Manufacturing Pilot, Supply chain and capacity planning	●
		Initial Business Case	●	Assess economic potential	●	Resource Deployment, Sales Training	●
				IP Strategy	●	Commercial Agreements, IP Licensing, etc.	●

● Consultants can help

● Consultants' help possible but not sustainable

● You have to do this yourself

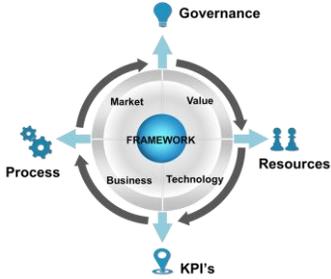


What is Agile Thinking?

Agile Thinking™ is a **Smart Innovation Management Platform** that **focuses on execution** and aligns Technology and Business functions to deliver outside-the-core growth opportunities

The Agile Thinking model recognizes the real-world challenges of large corporations and systematically blends Agile and Lean start-up principles with the structure and execution model of a large company – applying road-tested frameworks focused on the end result of delivering and monetizing new value.

Example Of Challenges That We Solve

Situation	Challenge	The Solution Steps
We have ideas	..but many are too incremental, how do we identify game – changers?	<p>You define your execution challenge. We work collaboratively with your team to adapt our road-tested frameworks to establish a clear execution path for your early-stage ideas</p> <div style="display: flex; justify-content: space-around;"> <div style="text-align: center;">  <p>Opportunity Building Systematically define, prioritize and resource ideas</p> </div> <div style="text-align: center;">  <p>Platform Building Systemically reduce risk, get market and organization traction and accelerate new platforms to market</p> </div> </div> <div style="display: flex; justify-content: space-around; margin-top: 20px;"> <div style="text-align: center;">  <p>Strategic Scouting Systematically scout new technologies and articulate their business value</p> </div> <div style="text-align: center;">  <p>Innovation Portfolio Create strategic and risk-profile views of your innovation portfolio, prioritize programs, show portfolio value and measure progress with clear metrics</p> </div> </div>
We want to invest in new	...but how do we choose the right opportunities?	
We are developing good ideas	...but have challenges with our businesses adapting them	
We hear about so many technologies	How do we choose the ones we should invest in?	
	How do we manage their integration?	
We invest in Front End programs	How do we get business to adopt them?	
	How do we establish their economic value?	
We have Innovation Processes to manage programs in the core	How do we systematically manage programs in new?	
	How do we drive continuous investment when competing for resources with the “core”?	
Our Open Innovation Efforts	..are ad-hoc, how do we make them systematic?	
	..are hard to measure, how do we communicate their value?	
	How do we leverage scattered enterprise resources to create shared value?	
Innovation Portfolio	...needs prioritization. And we need a way to measure and communicate its value.	

Our Frameworks

We use a collaborative approach and our road-tested AIS™ frameworks to build your unique innovation system

The **Agile SCOUTING** method enables you to develop and implement a successful scouting program at any organization...whether or not you have a dedicated Open Innovation group

The **Agile PORTFOLIO** approach navigates your resources to the most promising opportunities and aligning R&D with other functions to deliver innovations at a market leading pace. It uses management tools that align your portfolio strategies and execution tactics with the business objectives and growth targets.



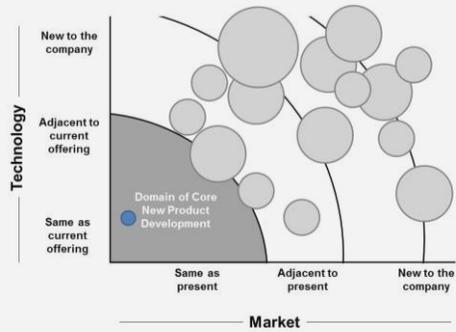
The **Agile GROWTH** toolkit guides you to build an opportunity pipeline at any organization. It focuses on “big” opportunities generated from combined market, technology and business insights. And it provides a structure so ideas are identified, prioritized, and developed.

The **Agile ACCEL** method speeds up new platforms through market-test development so that the opportunity gets traction in the market. With a focus on reducing uncertainty and risk, it provides decision-making frameworks for investment in high-risk projects.

AGILE INNOVATION SYSTEMS™ blueprint for Execution is a suite of frameworks, methods and tools to **Efficiently deliver growth within the existing organization structure.** *Adaptable* and *scalable*, it can be relied on to enhance internal business processes to accelerate growth.

We Solved Real-World Challenges...

Creating active portfolio of programs outside the core



Actual program NPV 10-100 times greater than a typical R&D program in the core

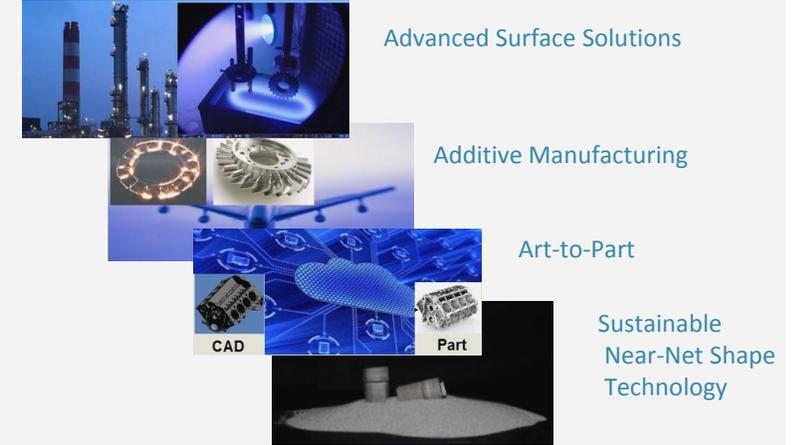


Materials and tooling company delivering new value with Digital Intelligence

Transforming core business



Discovering Technologies and Capitalizing New Platforms



Building New Platforms

Moving to adjacencies with new technology and business models

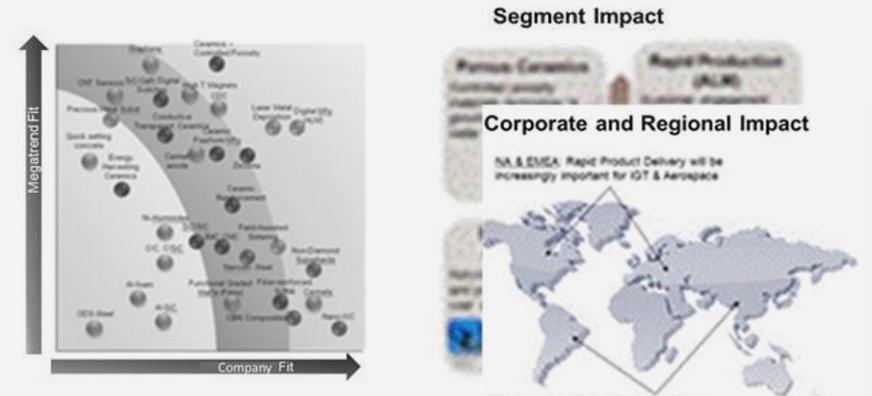


Building New R&D Business Processes



Technology Commercialization Framework

Influencing Business Strategy... ...bringing Technology to the Forefront of Strategic Planning



Building the Opportunity Pipeline at Kennametal Inc.

Developed and implemented a sustainable process that enabled a large engineering company to create a steady pipeline of large growth opportunities

Building a reliable process for innovating in the new space

Kennametal recognized the importance of building a pipeline of fresh opportunities to remain on the competitive edge in the fast-changing global economy. But finding a way to reliably generate and capitalize on new ideas beyond incremental innovations in the core was a challenge. What was missing was a method to systematically understand the opportunity landscape and generate compelling opportunities that would prompt a sustainable investment into the development programs.

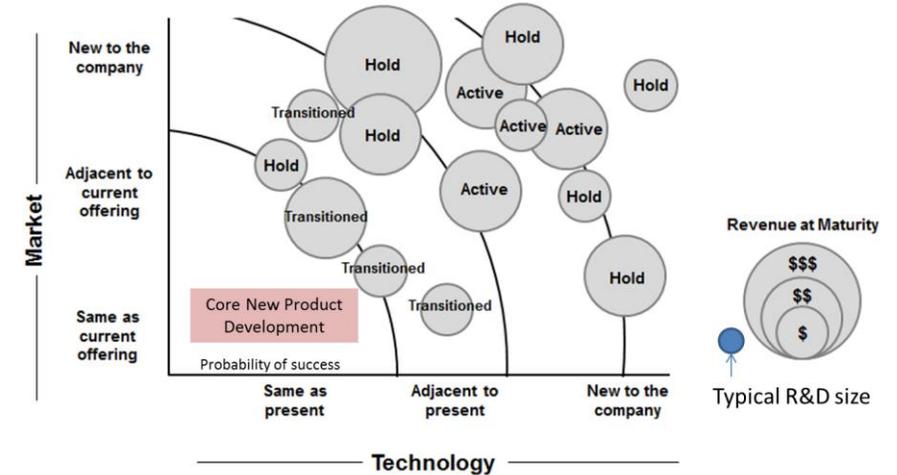
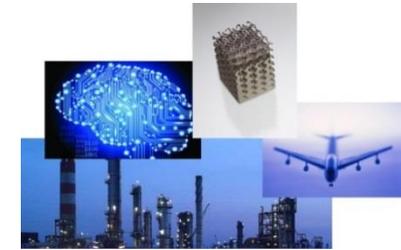
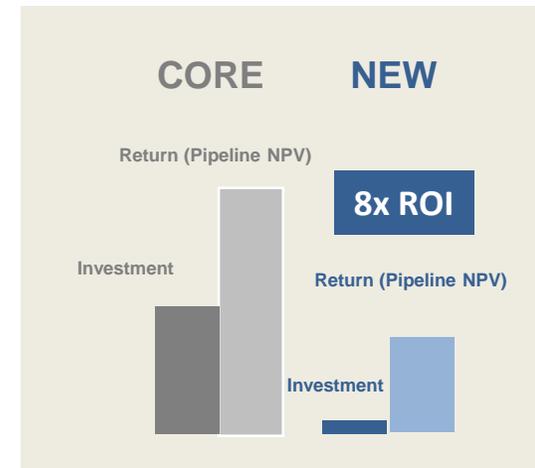
Identifying “Big” Opportunities, Reducing Uncertainty, Driving Investment

Working with the new business group, we designed and developed frameworks that use systematic and parallel understanding of market and technology trends. These frameworks allowed development

teams to pin-point which challenges along the evolving value chains were the best match with the company’s capabilities and mapped out what partnerships would be required to successfully deliver the value. Our process not only identified new growth opportunities, but also provided a mechanism for managing the critical pieces of programs uncertainty and investment staging. This allowed the identified ideas to advance into various stages as far as early commercialization, thus bringing the created pipeline to life.

New ways of working

Today, the new process that we created serves as the foundation for new business development in the company. It resulted in an active portfolio of new opportunities, increasing the overall R&D portfolio net present value by one-third, and individual opportunities 10-100 times greater than a typical “new product” project. This also includes several platforms that are transformational for the company.



Kennametal is an global supplier of tooling and advanced materials. With annual sales of nearly \$3 billion and approximately 13,000 employees, Kennametal serves customers in more than 60 countries worldwide.

Business Value Example



How It Works

There are a number of pilot options to demonstrate business value

First, we listen and learn about your organization's challenges



Then we conduct an assessment through in-depth interviews with internal stakeholders and application of our assessment tools



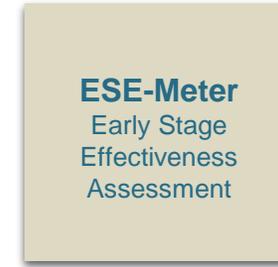
Together, we create a result-oriented pilot to solve your innovation challenge - leveraging our unique expertise and proprietary frameworks

Customized seminar or workshop on best practices in Early Stage Effectiveness

Application of Unique Practical Tools with Visual Outputs



New Opportunities



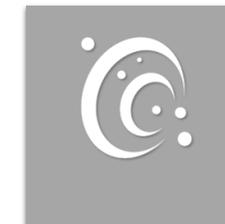
New Platforms



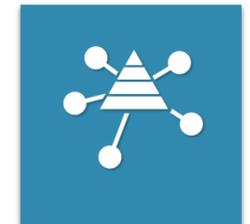
Strategic Scouting and Open Innovation



Innovation Portfolio Management



Innovation Venturing



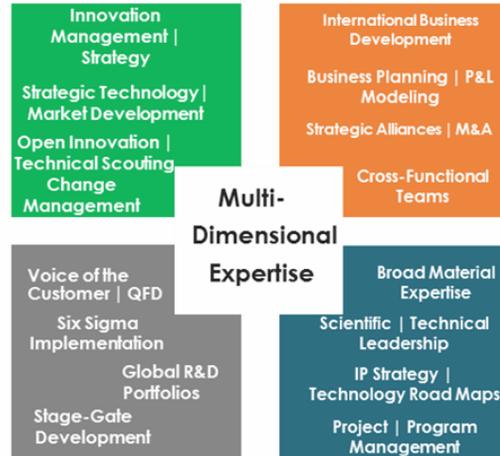
Building on Our Real-World Expertise

... we integrate strategy, technology, culture and process to consistently create and capture new value

 InnoVentures is led by Dr. Irene Spitsberg

Technology and Business Expertise

20 year experience across 3 industries in senior leader roles in technology and business development



Dynamic Results

Led cross-functional team to develop and commercialize R&D 100 technology

Developed Innovative Strategies

Brought large growth platforms to early commercialization

Built breakthrough organization practices

Built Innovation Venturing Program at Kennametal which made a major impact on company's ability to enter new spaces

Author and Speaker



with Industry Leading Organizations

Partners

Strong Partners with complementary industry-leading expertise

EASTMAN

Achievements

80+ US Patents

Six Sigma Black Belt

NASA's "Bring Goals to Reality" Award



Academic Excellence

Ph.D. in Material Science from Russian National University of Science and Technology

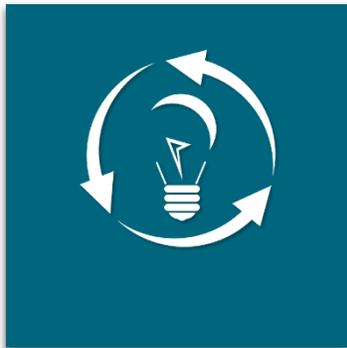
Executive Scholar in Financial Management from Kellogg Business School



Our Areas Of Practice

We have flexible engagement models to address your unique challenge

New Opportunities



UNCOVER OPPORTUNITIES:

Identify customer challenges that can best be addressed by your internal capabilities and augmented through strategic partnerships.

New Platforms



BUILD NEW GROWTH PLATFORMS:

Using parallel technology and market development, with course correction based on market feedback.

Strategic Scouting and Open Innovation



MAKE OPEN INNOVATION YOUR STRATEGIC ADVANTAGE:

Proactively and systematically scout the technology landscape, see disruptions before they occur, and uncover new opportunities.

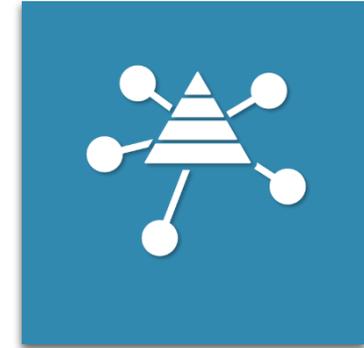
Innovation Portfolio Management



CREATE WINNING R&D PORTFOLIO STRATEGIES:

Adapt industry best practices tailored to your internal business systems and organization culture.

Innovation Venturing



BUILD INNOVATION VENTURING PROGRAM:

Develop organization structure to support innovating business model and building businesses in new to company space

Testimonials

"During my tenure as both the Chief Technical Officer and President of Kennametal's Strategic Business Groups I worked closely with Irene with a focus on developing new "out of our core" growth initiative opportunities to drive top line growth.

Irene was our key strategist and driver behind creating our Innovation Venturing Program that allowed Kennametal to innovate outside our core. She is a masterful innovation strategist with a broad unique skill set that when applied, motivates cross-functional teams to create business value from technology."

John Tucker, President of Strategic Business Groups (former), Kennametal

"Irene is a masterful collaborator with a great insight into innovation strategy and business know-how. Her knowledge and insight combined with her practice and theory of applying is one of the best I have seen.

Working with her on a couple of different projects and seeing how she put all of those skills together into practice, brought direction, motivating and inspiring other's ideas to create actions and achieving execution in a very short time frame was fascinating. And more importantly to see her deliver the team success was outstanding. She is truly an expert of observation, adaptation and implementation creating the future."

Grzegorz Dewicki, Director Marketing, Kennametal

"Irene has a deep understanding of the underlying drivers of various forms of innovation. Her strong analytical skills, combined with her deep technology and business experience, enables her to turn ideas into real opportunities. She knows how to communicate her vision and create tactics that support cross-functional teams. Irene would be a deep resource to any organization looking to improve their innovation performance."

George W. Coulston, VP & CTO, Vesuvius PLC

"Irene is a masterful innovation strategist. Her knowledge and insight on the concepts of innovation, the practice and theory of applying it in Fortune 500s is probably the best I have seen in corporate America. She has demonstrated a powerful command and understanding of what it takes to innovate new products, and introduce new manufacturing processes. She has a keen understanding of the challenges of innovation and is truly a bona fide expert of adopting and implementing innovation."

Razi Imam, CEO and Founder of 113 Industries

"Irene has a keen insight on how to implement innovation programs in an organization and create business value from integrating internal and external technologies. She develops practical leading edge solutions that promote the engagement of key stakeholders. In addition, she gathers support cross-functional teams to achieve the results. The Strategic Technology Scouting program that she designed and led at Kennametal is benchmarkable."

*John Tao, VP Open Innovation (former), Weyerhaeuser Co ,President, O-Innovation Advisors LLC,
Founder of External Technology Network with IRI*

Imagine. Solve. Execute.

