

PRACTICE AREA: Innovation Acceleration



Innovation in business is the ability to separate your company from the competition and reach new markets, partners and customers. Leverage your employees, enable your culture, unleash your technology and listen to the voice of your customer. Done correctly you will find the innovation needed to drive your growth.

According to a recent article in the Harvard Business Review, innovation initiatives frequently fail. The reasons go much deeper than the commonly cited cause: a failure to execute. The problem with innovation improvement efforts is rooted in the lack of an innovation strategy.¹ Northpoint has the expertise to help you accelerate the development and deployment of improved innovation strategies for your business.

Leveraging best practices from leading innovation companies and think tanks, the Northpoint team will customize the innovation practices to your specific organizational requirements. The result is a faster ramp to market and turn key utilization for your internal innovation team. Key innovation acceleration activities include:

Technology Landscape Reviews: an outside in view of the research, science, key thought leaders, intellectual property and other related content for specific technology resulting in the development of a technology scorecard.

Market Forces: a set of recommendations developed with tools such as lead user research and ethnography. These tools enable your R&D and Innovation teams to gain a sense of a technology resonance in the marketplace and with users. This formalized approach enables your technology team to truly address root cause issues and solve problems as opposed to only managing the symptoms.

Time to Black: a guided process that enables innovation to rapidly convert from concept to revenue producing solutions and products. This alignment process engages all the innovation stakeholders to accelerate successful product launch and sales.

SUCCESS STORY

Situation:

A leading laboratory equipment manufacturer needed to drive a higher return on existing R&D investments.

Challenge:

The Research and Development organization was experiencing a low rate of commercialization success over the last 3 years vs. the prior period of successful commercial success and revenue growth.

Solution:

Northpoint conducted baseline interviews and analysis of the current R & D process. Additionally, completed market and competitive intelligence analysis to establish new industry benchmarks. Collaborated with Product Marketing team and R&D to make significant adjustments to the innovation process.

Results:

- Learned that 87% of spending was directed at a low growth (2.6%) business area.
- Realigned R&D spending to double-digit growth markets segments.

ABOUT

Northpoint Business Advisors



Revenue Growth Experts

Since 1995, Northpoint Business Advisors has been successfully helping companies of all sizes identify new revenue sources. More than 200 companies have discovered the value of engaging Northpoint to take a comprehensive look at their existing business models and strategies. And we think you should too.

We keep abreast of the latest approaches in business solutions, strategy, analysis and operations. This focus enables us to help you get a fresh perspective on what needs to change to optimize your business for accelerated revenue growth.

We are lean and agile, and experts at creating high-performance, on-demand teams. Once your project needs are identified, we will deploy a team of professionals with the highest level of experience. Our company is made up of direct employees, dozens of associates, and over 50 top-level authorities in varying business fields.

High-Value Performance

Northpoint maintains close ties with thought leaders, industry analysts, technologists, researchers, regulators, and key executives at leading market firms. We ramp-up quickly and get expert answers and insights fast. Our "outside-in" perspective extends beyond our organization to assure all perspectives are vetted and sound before they reach your team.

The Northpoint Revenue Growth Commitment

You may be concerned about group think and need a fresh set of eyes to look at your project. Maybe you have a critical project but don't have enough bandwidth on your team to get started. Or maybe you're stuck on a tough problem and can't sort it out. In any case, Northpoint can help. We can be your trusted business advisor and help you and your team achieve successful results quickly and efficiently. That is the Northpoint promise.

Practice Areas

Northpoint offers a full range of services that will help your organization drive growth:

- Strategic Planning
- Market & Channel Strategy
- Market Entry & Market Research
- Sales Enablement
- Sales Operations
- Innovation Acceleration

Industry Expertise:

We support our clients across the full spectrum of markets. In addition to our horizontal market expertise, Northpoint provides focused domain and industry expertise in several key vertical market sectors:

- Building Technologies
- Construction
- Utilities
- Renewable Energy
- Healthcare
- Medical Devices
- Life Sciences
- High Technology
- Software
- Water Technologies

NORTHPOINT
BUSINESS ADVISORS

Revenue Growth Experts

1173 Pittsford-Victor Road, Suite 250 Pittsford, NY 14534

☎ 1-833-GROWREV (833-476-9738) ✉ info@northpointadvisors.com

Visit us online at www.northpointadvisors.com