

# Learn to invent big ideas and use them to beat the competition

If you're like the majority of business leaders, you know big ideas are critical to your company's success, yet you don't know how to invent them.

Industry research shows that 80 percent of companies know big ideas are necessary for success, but only 4 percent know how to get them.

Thinking of big ideas is the ultimate value activity you can engage in to keep your company alive in today's intense, competitive marketplace.

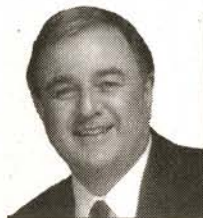
A big idea is one that will let your company grow 25 percent to 50 percent faster than others in your industry and will improve the perception of your brand. It might actually seem simple and straightforward, or be big and bold and appear intimidating.

Either way, a big idea can provide a sustainable competitive advantage for your company.

In the past, big ideas were not always necessary for a company's success. There never seemed to be a way to plan for them, because when a big idea did pop up, it seemed accidental. Ideation science was not developed enough to invent big ideas and bring them to fruition.

Not anymore. The understanding of ideation thinking has advanced significantly so that now companies can learn how to plan for big ideas with certainty through a proven 10-step thinking model.

The model uses a unique SWAT-team approach that involves a team of professional ideators working in collaboration with a company's best people. Ideation is



## Expert view

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different than brainstorming. It requires critical thinking and a more structured approach to an end result.

An example of a company that successfully used the 10-step model is a Bay area community bank that wanted to differentiate its financial institution in order to attract more deposits.

By working with a professional ideation team, a big idea was identified that established a special account where all new deposits were loaned back to the community. The approach was unique to the market and generated \$10-million in new deposits during its first six months.

The ideation process is divided into four stages:

- Preparation. You can't develop a relevant idea unless you understand the problems, opportunities and competition that your company faces.

- The ideation team consisting of professional ideators and management personnel interview key employees and create an ideation brief.

- An incubation period follows in which individuals ideate on their own and write ideas in a notebook before meeting again as a group.

- Idea generation. An ideation session facilitated by a professional ideator is

held to generate 100 or more ideas relevant to the ideation brief. After an incubation period, an idea upgrade session is then held to determine how the group can improve, complete, or combine the ideas.

Ideas are then prioritized and eventually each team member chooses his top three. The three most popular ideas are presented to the group and a 20-minute discussion is held on each idea.

Each idea is then assigned to an ideator to create a visual concept and copy. This will help to reveal which of the ideas is truly a big idea.

- Evaluation. With the three ideas chosen, it's time to do a reality check on each idea. Questions need to be answered regarding risks, costs and the payback. Work that is not done thoroughly in this pre-implementation phase could end up costing the company millions.

Is there any user testing or market research that needs to be done? Consider including on the evaluation team some of the following: a financial whiz, an industry expert and a marketing or sales person.

Ideators will review the final evaluations to determine if the rankings still hold or need adjustment.

- Selling and implementation. Although there are three big ideas, selling more than one at a time will water down your chances of getting necessary approvals and buy-ins for success.

Don't throw the other ideas out - just do one at a time. You'll often find that generating a big idea is easier than selling it.

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Your sales team should include at least two people from the ideation sessions, someone with rank in your company to run interference and someone from sales or marketing who can sell and market anything.

Remember the people you are selling to haven't lived through the process and won't be as passionate about it as you are. Be prepared for questions, rejections and resistance. Sometimes people don't buy the first time.

You might have to retool your sales approach to adequately address concerns, but with all the hard work you have put in, you have to move the idea to the implementation phase.

An idea not implemented adds zero to your balance sheet. This final step involves a lot of hard work so remember why you started on this ideation journey: You want your company to be a winner.

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