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An Overview of Idea Management Systems

By *Chuck Frey*

Increasingly, companies will compete based on the speed at which they can discover, develop and implement ideas for new products and services. To compete at this level, organizations must efficiently tap into the creativity of all of their employees. Not only that, but they must also be adept at focusing employees' creative energies around key business issues -- gathering and evaluating ideas efficiently, and quickly identifying those with the greatest bottom-line potential for implementation.

Idea management technology is a new type of enterprise software that can help to make such an innovation strategy possible. These new Web-based applications enable companies to solicit targeted ideas from all employees -- regardless of their geographic location -- and gather them into a centralized online database. Idea management systems also provide structured processes for evaluating and sharing ideas, so managers can quickly zero in on those with the greatest potential.



As innovation grows in importance as a competitive advantage, idea management systems are poised to become the catalyst that can help companies to compete at levels never before possible.

Typical features of idea management systems

The leading idea management systems typically offer these features and capabilities:

Campaign focused: Organizations can set up specific "campaigns" or projects within the software, each one tailored to address a specific business objective -- such as reducing costs in a division, or coming up with new ideas for a particular product line. Focused ideation around specific business objectives tends to result in a larger number of high quality ideas.

Customizable forms for capturing ideas: Organizations can customize idea input forms by campaign or project to meet their specific needs.

Customizable evaluation criteria: Leading idea management systems also enable companies to create customized numeric scales for evaluating ideas for each campaign. This increases the likelihood that all ideas will be rated consistently.

Powerful evaluation workflow processes: If evaluors don't feel confident in their ability to evaluate a specific idea (for example, if it requires some specialized knowledge or expertise to understand), they can call in experts to provide their feedback on the idea. Also, idea management systems typically have workflow processes set up to ensure that all ideas are reviewed and evaluated promptly by a team of evaluators; automated workflow "checks and balances" can be set up to remind evaluators at pre-set intervals of any ideas that they have not reviewed yet.

Collaboration and idea sharing: The leading idea management systems make it possible for employees to view the disposition of their own ideas, as well as add comments to others' ideas -- using peer review processes that help to shape raw ideas into more complete, compelling solutions. Many of these Web-based idea management tools allow employees at multiple locations to share best practices quickly, around the country or around the world! Other idea management tools employ online discussion areas and other forms of collaboration to help employees "build" existing ideas into more powerful solutions.

Regardless of their features, all idea management systems share one common goal: To quickly locate the veritable needle in the haystack -- the handful of killer ideas in a sea of mediocre ones, and to shepherd them through evaluation and onto implementation. Speed to market is critical to building competitive advantage.

The evolution of idea management

Historically, many large companies have relied upon suggestion box systems to gather ideas from their employees. But these systems often suffered from a number of common shortcomings, such as these:

- Because they weren't usually focused on specific business goals, suggestion box systems tend to attract a small volume of low-quality ideas
- Once an employee submitted an idea, he or she usually never learned what became of it. As a result, employees often became cynical, and would no longer contribute their ideas to the program.
- Paper-based suggestion box systems made it hard to ensure that all ideas were evaluated on a timely basis and a consistent manner.

In contrast, idea management software tools are designed to help organizations focus their employees on specific business issues. This tends to result in a larger quantity of very high quality ideas. Also, because today's idea management systems are powered by databases, setting up and managing a closed-loop evaluation process -- which automatically reminds evaluators of upcoming deadlines and unevaluated ideas -- is much easier to set up and administer.

Idea management systems also share some common roots with knowledge management systems -- Web-based technologies that help organizations to capture, share and leverage their collective knowledge, expertise and wisdom. But many companies that have implemented knowledge management systems are finding it hard to measure their bottom-line impact.

Because they track ideas from inception to implementation, idea management systems make it much easier to track key metrics, including the percentage of ideas submitted vs. those that have been implemented, and the estimated cost savings or new revenues generated by ideas that the company has implemented.

Benefits of idea management systems

Idea management tools offer a number of compelling benefits to companies of all sizes:

They focus employees' creative efforts around specific organizational goals and objectives. Research by two leading suppliers of idea management systems -- Imaginatik and General Ideas -- shows that when employees are asked to generate ideas or suggestions around a specific business problem or objective, the quantity and quality of ideas tends to increase significantly.

They encourage employees to capture all of their ideas. In most types of businesses, employees rarely capture their ideas, and most of their "eurakas!" are lost forever. Idea management systems help to solve this problem. Employees can quickly jot down a the germ of an idea, and then return to the system later to add details to their new creation. In addition, many idea management tools help employees to share ideas, comment on, add to and further improve each others ideas, and acquire knowledge by viewing others' ideas.

Idea management systems collect ideas from all areas of the organization, not just specialized departments like R&D and marketing.

By placing ideas in a shared repository, idea management systems promote greater transparency. Employees can see the outcome of all of the ideas they have submitted, which increases their enthusiasm for and participation in idea campaigns. Also, these database-driven tools make it easier to measure how much each implemented idea has contributed to the firm's bottom line. This makes it easier, in turn, to reward employees who have contributed winning ideas.

Idea management systems help companies to share best practices. For companies that have multiple offices or locations, idea management systems enable them to quickly and cost-effectively share ideas and best practices that have been used successfully at one location with other locations. This allows them to multiply the bottom-line benefit of a single cost-saving idea many times over. Usually, corporate locations or divisions operate like silos, rarely sharing information, ideas and best practices. Web-based idea management systems can be accessed via any computer with an Internet connection, from anywhere in the world, vastly simplifying the transfer of valuable ideas and best practices across geographical and organizational barriers.

They help companies to increase their speed to market. Idea management systems help companies to capitalize on their best ideas faster. They do so by providing a structured process for evaluating ideas and selecting the best for implementation, and by providing a set of checks and balances to make sure the all ideas are promptly reviewed and evaluated.

They can be used in many types of common corporate applications. Idea management systems not only provide a valuable toolset for developing new product and service ideas, but can also catalyze greater results from corporate cost-reduction initiatives. You can also invite outside partners, such as suppliers, dealers and joint venture partners, to contribute ideas on a secure extranet site.

Major vendors of idea management technology

Here is a list of some of the major vendors of Web-based idea management applications:

[IdeaCentral from Imaginatik](#)

[NextNet from General Ideas](#)

[IdeaCenter from Akiva](#)

Conclusion

Idea management systems are an idea whose time has come. Because they are Web-based, they enable organizations to gather, share and evaluate ideas with a speed and flexibility never before possible. This, in turn, can help corporations to compete at a new, higher level and surprise and delight customers in exciting new ways. Best of all, idea management systems enable managers to measure the bottom-line impact of ideas collected and implemented, making it easier than ever before to determine the "return on ideas" that these idea management systems provide.

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