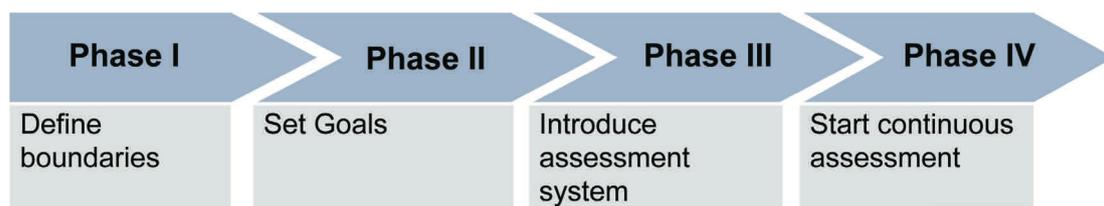


Innovation Performance Figures

Performance figures enable innovation activities to be optimized

Performance figures enable statements to be made as to whether or not innovation activities have had a positive effect. In doing so, one only concentrates on tracking the efforts that have actually resulted in added value creation. Money is freed up which can be used for other innovation topics.



Phase 1 - clarifying framework conditions:

The following central questions initiate the introduction of a performance measurement system:

- What exists?
- What is the motivation behind setting up a system?
- What time and effort is justified?

Phase 2 - developing objectives:

A performance measurement system cannot measure everything. What and who should be involved must be clearly defined. Performance figures also mean verifiability. Opposition is to be expected, hence all stakeholders should be involved. The following central questions characterize this phase:

- What should be measured?
- How does the corporate strategy correspond to the system?
- What is the desired outcome?
- Who are the stakeholders?

Phase 3 - setting up an evaluation system

The detailed planning begins after obtaining general agreement. The following central questions must be answered:

- Into what framework are performance figures integrated?
- What core processes are affected?
- What data sources are there and what is their quality?
- Which members of staff must be integrated?
- How many performance figures are manageable?
- Are the performance figures consistent?

Phase 4 - initiating evaluation

After the labor-intensive introduction, a solid starting basis and basis for comparison are often neglected. However, this is necessary for a performance measurement system to work. Such a system also requires continuous updating. The following central questions help here:

- What is the company's position in the market?
- Where is the competition positioned?
- Where does the company want to progress to?
- In what period should reporting occur?
- Is monitoring set up for the performance measurement system?

Contact

Volker Lippitz
Head of Center of Excellence Systematic Innovation
volker.lippitz@Invensity.com

Innovation made by talents