

360° Innovation Intelligence Program – Global Water Solutions and Pump OEM



Delivered a customized attractiveness framework and an "idea funnel" to aid in idea identification and analysis within the target industry, enabling the client to leverage recommendations for strategic innovation investment and effective revenue stream targeting. Provided a curated list of innovations and investment-worthy ideas, supported by thorough metric analysis, ensuring successful idea development and execution with seamless transitions.



Thoroughly satisfied with the professionalism and expertise showcased by STATXO. Their approach to innovation, including the idea funnel and detailed analysis, has simplified our decision-making and was incredibly helpful in shaping our strategies.”

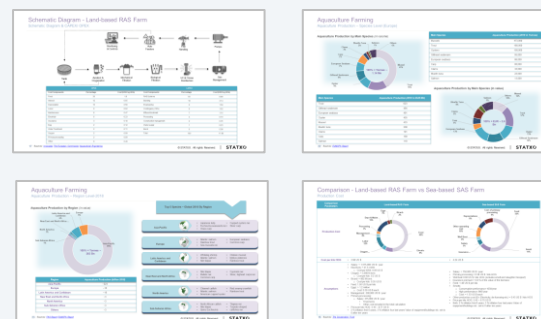
- Vice President, Innovation Intelligence

CASE FOR CHANGE

- A global water solutions and pump (including circulator pumps, submersible pumps, and centrifugal pumps) OEM headquartered in Europe had launched an innovation program. It **struggled to formulate a structured approach to support innovation and strategies**
- The client **needed support in the comprehensive assessment and benchmarking** of several opportunities and ideas it had on an ongoing basis to evaluate viability, success rate, and challenges in each idea. Further, the client wanted thorough support in taking viable ideas from incubation to the commercialization stage and defining key strategies while targeting revenue streams

SHARED VISION

- To offer comprehensive assistance in the client's open innovation strategy by providing extensive support throughout all stages of the idea lifecycle (*Ideation, Conceptualization, Incubation, and Commercialization*)
- Identify, understand, & benchmark various ideas to develop a framework for an 'innovation funnel' to arrive at the best ideas for investment



FEASIBLE PLAN

- Conducted deep studies for 12 months for identifying, understanding, and benchmarking various innovations and ideas in the industry, and finally plotted all the ideas in 2*2 Matrix for relative assessment
- **Undertook multiple ideas (15+ ideas) through an opportunity funnel**, with defined metrics, to move an idea from the conceptualization stage to the incubation stage. The funnel in addition to market size and potential growth, considered profitability indicators, value-chain impact, competitive barriers, regulatory impact, etc.
- **Benchmarked shortlisted ideas** on a custom framework of attractiveness and fitment to the client's business to identify ideas best fit for investment

CAPABILITY TO DELIVER

- Provided a **tailored attractiveness framework and an "idea funnel"** to facilitate idea identification and analysis within the focus industry empowering the client to utilize recommendations from the funneling and benchmarking process to define strategic priorities while targeting revenue streams effectively
- **Delivered a curated list of innovations and investment-worthy ideas** for the client's business, accompanied by an in-depth analysis of key metrics to ensure the successful development and execution of ideas with a smooth transition throughout the process