

Innovation Acceleration *is* Performance Improvement

Dear Dennis,

Many paths to business improvements exist. They include leveraging the newly popular Business Model Canvas, Kaizen, Six Sigma, Lean Management, and the RSI Innovation Acceleration model. At a simplistic level, the premise of all models is to understand the goals, assess what is working/not working, define solutions to the issue, define the resources you'll need to get to the next level and last - execute, adjust the plan and execute again.

Gee - this sounds really easy!

However it is not, as we all know. Regardless of how you approach the issues surrounding growth and performance improvement, you'll need experienced business and management professionals to achieve your goals.

That is why the RSI Innovation Acceleration process has five different phases along the Innovation Continuum. Innovation is about driving new revenue sources and efficiencies to increase profitability. This doesn't have to be an immediate impact, but the plan should have a path to profitability. We, at RSI, have helped firms execute along any and all of the five phases outlined below.

At each phase, the problem statement needs to be clarified based upon the recent activity and knowledge gained. Each of the five phases is outlined below.

- Ideation Stage - Define alternatives for the proposed solution to attain the result. Solutions can be product focused or process focused. These solutions can include partnering with other firms or M&A activity.
- Exploration Stage - This is the business model stage (think of the Business Model Canvas above), laying the foundation for approvals to proceed. Depending on the size of the effort, it could require board approval or departmental approval.
- Incubation Stage - Kicks off the commercial viability of the idea(s). This stage reviews the plan and refines partnership/M&A execution.
- Developmental Stage - The commercial viability of the idea(s) is tested in defined markets or geographies, partnerships are formalized, M&A activity is in full swing, and in large scale projects, markets are tested at scale.
- Commercialization Stage - This is the launch stage. The business model is revised or tweaked based upon prior results. Infrastructure is (both human and physical) is put in place. Execution is the key component for revenue growth and profitability.

We have been successful in leveraging this continuum for many clients - both large and small. We provide a structured approach and have been engaged within all stages of the innovation continuum.

For a discussion of your issues and an understanding of our success stories, please call.

We can help your portfolio firms!

Thank you,

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