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Product Innovation Management Scorecard

Waterford Institute *of* Technology

Product Innovation Management Scorecard

The Product Innovation Management Scorecard is a self-assessment innovation audit tool. It allows organisations to identify their strengths and weaknesses compared with best practices for product innovation management and take measures to improve identified areas. The tool evaluates an organisation under five categories: **Strategy and leadership:** The effectiveness with which product/service and the organisational strategies align priorities between various functions; **Culture and climate:** The impact of organisational norms, values, beliefs, policies, practices, and procedures on innovation success; **Planning and selection:** The effectiveness of organisational planning processes, resource management, project prioritisation, and selection; **Structure and performance**: Adequacy of reward systems and the effectiveness of cross-functional teams; and **Communication and collaboration:** Utilisation of technology for efficient communication or face-to-face interactions were appropriate. It consists of 50 statements upon which the organisation mark their level of agreement, with 5 representing highly agree and 1 highly disagree. High scores for each category are an indication of a high level of similarity between an organisation's present situation and best practice. Results are often represented using a spider chart for easy inter-organisation comparison.

Using 'Product Innovation Management Scorecard'

Step 1: A copy of the Product Innovation Management Scorecard is obtained.

Step 2: The scorecard is completed by a knowledgeable group or individual who records the extent to which the present situation at an organisation is reflected in the statements contained therein.

Step 3: The average score for each of the 5 categories is calculated.

Step 4: The average category scores are represented using a spider chart.

Instructions for Use

1. Obtain a copy of the product innovation management scorecard.

2. Complete the scorecard, in collaboration with a knowledgeable group or individual if required.

3. Calculate average scores for each of the 5 assessed categories.

4. Represent average category scores using a spider chart.

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