

# ADAPTATION

Optimize Your Innovation

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In my article two weeks ago, I wrote about our current environment being a prime option for [investment in innovation](#). Companies that prioritize innovation and investment, even during the hardest times, are likely to create market differentiators that will set them apart from their competition.

Once you've wrapped your mind around taking the scary step to make that investment, the question becomes when and how you embark on these types of projects; most importantly, how do you know if they've been successful.

Kirk Hoaglund wrote a [piece](#) for our newsletter last month about being planful in your risk taking by making sure you are deliberate in your purpose and results. To expound on this idea, let's examine a large, strategic project and how we can optimize our investment in innovation.

One key starting point for any project is to define a set of objectives and measures. These allow you to look not only at the project as a whole but at each feature within the project scope. From there you can decide if each feature meets one or more of your identified objectives. If they don't, then why are we prioritizing them?

Once we have decided that undertaking this initiative will meet our objectives, our next step is to begin prioritizing the features and releases for the project. We want to know, as quickly as possible, if this initiative is going to meet our expectations without having to make the entire investment. In other words, how do we fail fast if failure is going to be the outcome?



We have seen numerous customers move back to the idea of running proof-of-concepts. These short, sometimes throw away development cycles allow you to quickly prove or disprove the viability of your project.

Assuming a viable proof of concept, we can move to the next project milestone: defining and scheduling the first release of the project. Many customers get stuck in the mindset that the full set of work must be complete before anything can be released. Even in the best of times, we challenge customers to think differently about these long-term projects. Start breaking down the work into smaller chunks of business value. Can you develop and deploy just one single piece of the project and gain immediate business value and return on your investment? If so, do it! – as quick as possible. Perhaps you learn that the other chunks of work aren't as important as you once thought they were. Or, that they can be pushed off to a future time when investment dollars aren't as scarce. In the meantime, you have a smaller, less expensive chunk of work satisfying some of the key objectives you defined in the beginning.

A long-term investment project that provides strategic market differentiation may seem too daunting to tackle in difficult times, but just thinking about it differently can yield lower costs, higher value results, and will benefit your organization and customers.