



A Crash Course in Idea Management Software
Building an Innovative Workforce

Successful companies know the benefits of engaging and listening to their employees, customers, and suppliers.

They're the closest people to the organization's product and services, and possess a broad perspective of opinions and ideas on how they can be improved. But management is often met with the difficult task of hearing from everyone, and deciding which ideas are most attractive/feasible.

Traditional methods of gathering and organizing these insights revolve around open channels of often one-sided communication.

- **Suggestion boxes** – Physical location where ideas and feedback are written down by employees or customers and submitted for management to read later
- **Web forms** – Essentially the online version of the suggestion box, usually located on the company's website and accessible by employees, customers, and the public
- **Focus groups** – Select groups of employees, customers, or the public are met for intimate conversations on specific topics
- **Interviews** – Select individuals are invited in for a one-on-one meeting
- **Emails** – Questions or challenges are sent out to participants
- **Social media** – Questions or challenges are posted to followers

Most of these channels are great for convenience, but make it difficult to convey context to the conversation a company is trying to create, come off as impersonal, offer very little control for management, and struggle to drive constructive engagement with specific business issues.

And while many can work to get a simple message to management, they offer very little opportunity for participants to collaborate and bounce ideas off one another. Even minimal exposure to other participants opens up opportunities for feedback, improvement of ideas, and inspiration for new concepts that previously wouldn't have come to light.

What is Idea Management Software?

Idea management software is an online tool built to organize innovation and improvement efforts. After identifying specific objectives inside an organization, management can launch structured campaigns and contests that serve as the central location for employee collaboration.

Powered by existing but untapped sources of human intelligence, it challenges participants to collaborate on specific problems or opportunities identified by management, providing them with first-hand insights and organized data to support their decision-making process.

Most systems lead management through the entire innovation process from ideation and development to implementation and testing, allowing them to segment and interpret data, assign specific roles and permissions to participants, and control the entire workflow from a dashboard.

How Idea Management Systems are driving Sustainable Growth

Global competition is pressuring organizations to implement new ideas and practices in an effort to boost efficiency and maintain margins. Unfortunately for many companies, they can't just dedicate more resources to research, so they have to find ways to use their existing resources in a new way – the biggest and most dynamic being human capital.

Workforces have traditionally been used strictly for labor, each member hired for a sole purpose, but regardless of their position they possess untapped insights into the inner-workings of the organization and customers. They just need an outlet to bring their ideas to light.

Apart from knowledge under their own roof, idea management software also holds huge opportunities for companies to further engage their customers, suppliers, and the public. Similar to working with employees, those groups possess insights, preferences, and opinions that can help organizations shape their offerings around direct demand from the marketplace.

The ideal Idea Management Process

Effective idea management platforms follow a logical project development path, starting with onboarding and engagement of participants, collecting and vetting new ideas and feedback, and arriving at the implementation and testing of new concepts.

Create – An organization creates an online portal for their organization, or launches one through a provider, where all innovation management activities will take place.

Invite – Management chooses the participants they want to open up their questions or challenges to, most often their employees, customers, suppliers or the general public, and invite them to join.

Ask – Questions are opened up for collaboration, typically on a pre-planned schedule, with participation limited to a certain time allotment.

[Learn more about the Idea Management System Process](#)

Collect – Participants submit their ideas or opinions to the innovation management system, and have the opportunity to leave feedback with others to improve and support their ideas.

Select – Management publicly selects winning ideas, based on participant support or after analysis on potential for success, and rewards participants for their contributions.

Implement – The organization assigns roles to certain participants or members of the workforce to insure that ideas aren't just heard but put into action within the organization.

Track – Employees are held accountable for their assigned tasks, and new programs and ideas are assigned trackable metrics to ensure they meet previously set objectives.

Three Applications in Research and Engagement

What differentiates the workflow of most idea management software solutions from other options is the opportunities (and necessity) for specificity and solving targeted problems. Depending on the goals within an organization, idea management software can help to collect and organize insights on a number of business-related topics, both short- and long-term.

Revenue generation

- These challenges are product or service driven, with ideas related to new offerings, emerging markets, customer trends, product positioning, and other cash-generating improvements.
- Example Challenges and Questions
 - Which current products will have the most potential by Q2 in 2017?
 - What trends should we be paying attention to in our Product A line?
 - Which market should we contribute additional marketing funds to in 2017?

Cost Cutting

- Solving operational inefficiencies can serve as a greater bottom-line benefit both in the near- and long-term, especially identifying bottlenecks or waste before they become bigger problems.
- Example Challenges and Questions
 - Which raw materials are we most often in short supply of?
 - How can we reduce the time Product A spends at Stage 2?
 - Which tasks do you believe take the most unnecessary time during the day?

Human Engagement

- The challenges themselves are a great way to improve engagement with any group, but can be also used to address culture issues that may be struggling within the organization too.
- Example Challenges and Questions
 - How can we improve your communication with Management?
 - What food offerings would you like added in the next 3 months?
 - What are you most passionate about outside of work?

Eight Benefits that Idea Management Systems will Provide

Actionable analytics and insights have always been in high-demand, but the organization of the sourcing and collection of the data has always been a struggle. The web-based, structured format of idea management software creates an end-all solution for streamlining the process, delivering benefits on multiple levels for an organization.

[Get a look at our Idea Management System in Action](#)

From improved accessibility for the parties involved on the front-end to accountability for those involved on the back-end, idea management software follows a streamlined, repeatable, and more powerful process and roadmap, making it easier and more effective to involve larger parties in your innovation program.

- **Accelerate innovation**

- Collection, evaluation, and implementation of the workforce's best ideas are all funneled through one structured piece of software, simplifying and reducing the costs of the traditional research and development process.

- **Focus creativity**

- Employees think about a lot during the day, both work and non-work related. Giving them an outlet to use those abstract thoughts to solve organizational problems can break the day-to-day monotony of their core responsibilities, while moving the company forward.

- **Provide transparency**

- From general (but important and often overlooked) information like the company's mission and high-level goals to specifics like sales forecasts, profit margins, and research and development efforts, the more information participants are provided through their challenges, the more connected they feel and the more educated decisions they make.

More Benefits

- **Build relationships**
 - Every manager wants a connected and comfortable workforce, but often times relationships are limited to departments or work areas. Opening up communication and collaboration channels gets people talking, meeting, and building relationships both inside and outside of work.
- **Improve engagement**
 - Idea management software gives employees a chance to influence real change within their workplace. Ideation and implementation practices get them more invested in their work and organization, helping to reduce toxic incidents and turnover.
- **Expand perspective**
 - Apart from insights on the challenges posted, management can learn more about their employees, products, customers, and operation as a whole, and be inspired to innovate in other areas too.
- **Track metrics**
 - Innovation efforts are useless if you aren't tracking the results. Idea management software gives management the chance to identify the highest performing ideas and the departments and individuals behind them.
- **Improve margins**
 - Implemented ideas set out to boost revenues or cut costs – period. Whether coming from revenue generated from a new product idea or costs cut from improvements in the supply chain, economic efficiency is always the real return on investment.

A company's decision-making process can always be improved, but it starts with a hunger for new perspective. Instead of outsourcing to consultants and experts, technology is making it easier to crowdsource to individuals with a connection to the organization.

The goal for any organization when it comes to their innovative efforts is to create an environment that openly identifies issues or opportunities, effectively communicates and collaborates to solve them, and encourages constant improvement. Idea management software offers the accessibility that traditional engagement programs can't, and gives an organization the means to quickly and affordably interpret the data they collect to make more informed decisions.

Stop hoping the next big idea will come from a slip of paper in a box. Commit to solving the problem, motivate and educate the workforce, and spark a sense of collaboration to unlock the real potential of the human capital in an organization with an idea management system.

Ready to build a more Innovative workforce?

Promote engagement, collaboration, and continuous improvement with your employees, customers, and suppliers, all on one platform.

Have questions? Contact Ideawake today at support@ideawake.com or 262-696-9261 for a free 1-hour innovation brainstorming session and a demo of our software.

