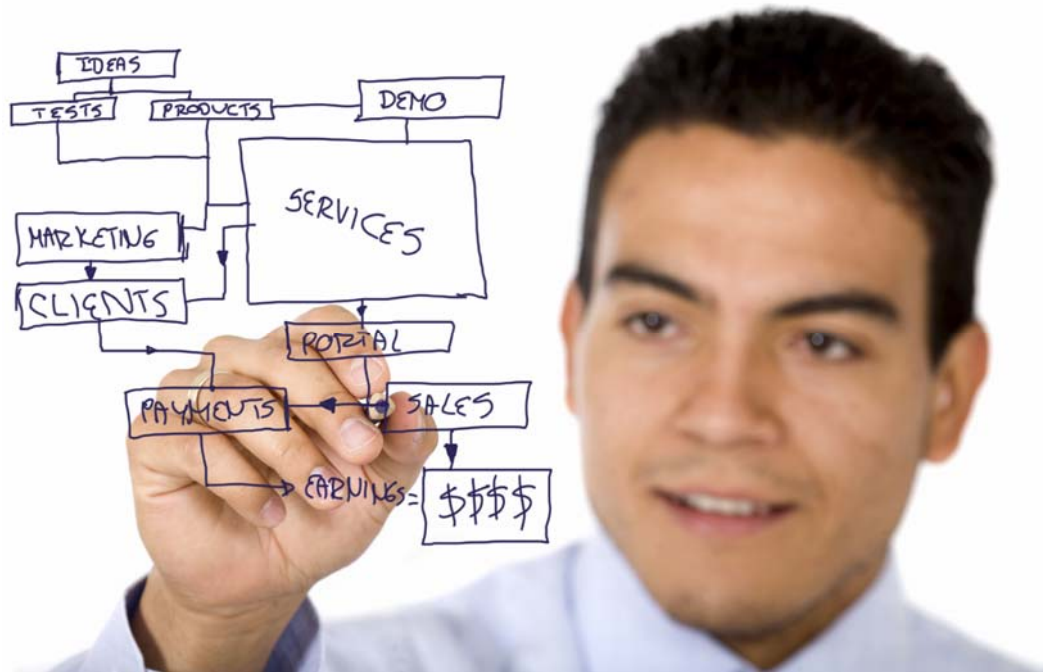
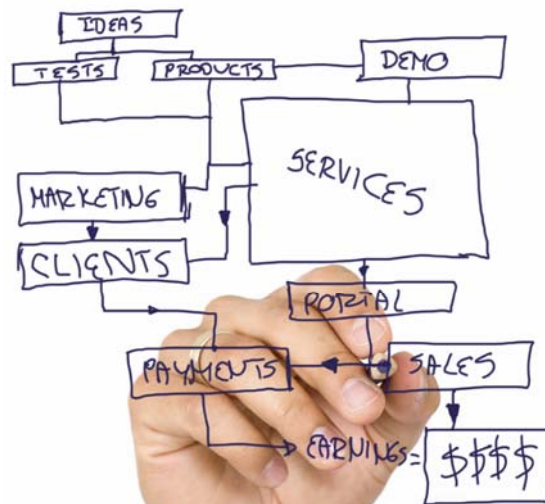


Innovation Challenge Programme

The Innovation Challenge Programme is a proven method of building your organisation's innovation capability.

It uses a competition framework to teach 10 to 50 participants how to generate high potential ideas, develop actionable business plans and successfully implement innovations.

The Innovation Challenge delivers real innovation results for your organisation. To create value, ideas must be actioned; this is exactly what our Innovation Challenge Programme is designed to do.





Programme Overview

The Innovation Challenge Programme uses a business planning competition framework to uncover and develop significant innovations for your business.

Employees are first provided with tools and training to help them generate ideas with potential to create significant value for your business, customers and employees.

The Innovation Challenge then commences when teams of 2 to 5 employees are invited to enter their most promising ideas. Once teams have entered, they are provided with training and assistance over a 5 month period to help them develop their ideas into complete business cases.

Final business cases are pitched to a Judging Panel of senior decision makers at the end of the Challenge. The Judging Panel will decide which teams receive rewards as well as which ideas are approved and funded for implementation.

The Need


The 2008 Boston Consulting Group Innovation Survey found that while innovation ranks in the top 3 priorities of almost 70 percent of companies, only 43 percent of Executives are satisfied with the financial returns on that investment.

So, while most companies recognise innovation as important, less than half of them are getting it right. Research has shown that the underlying causes of these problems are constant over time and across industries. Numerous research reports have found the main barriers to innovation in businesses to be:¹

- **Organisational culture** (that is not supportive of innovation)
- **Lack of capability** (human “know how”)
- **Access to finance** (dollars not being allocated to innovation)
- **Uncertainty about outcomes** (unsurprising given the 3 items above)

The Innovation Challenge Programme has been specially designed to help your business overcome these barriers in order to innovate more effectively.

¹ See for example the 2006 IBM Global CEO Study, the 2007 Fujitsu Innovation Index and the 2008 AusInnovation National Innovation Survey



Value to Your Organisation

Innovation challenges are an effective method of overcoming the above barriers to innovation because they:

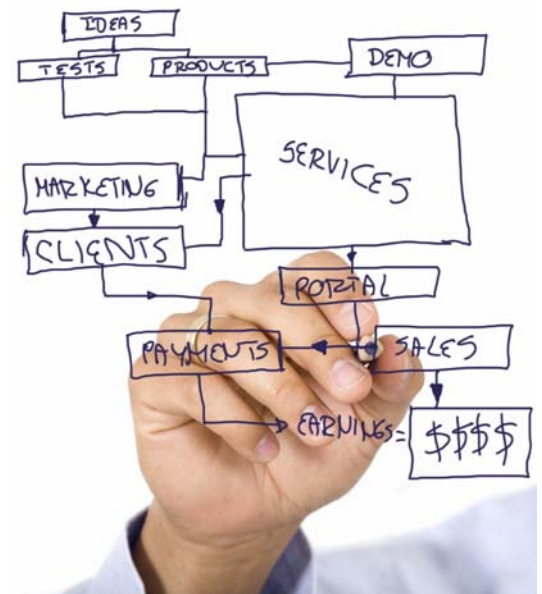
- Showcase the importance of innovation to the business, thereby enhancing cultural acceptance of new ideas
- Provide participants with practical innovation training
- Create a mechanism for reviewing and investing in high potential innovations
- Reduce the uncertainty of innovation through comprehensive screening, reviewing and development of opportunities

Benefits to Employees

- Access to creativity tools to help them generate ideas
- Full training in building an idea into a viable business case (every participant receives a complete training manual and can attend 4 face-to-face workshops)
- Personalised feedback on business cases from recognised innovation practitioners and experts
- The chance to pitch a fully developed idea that the business can invest in

Benefits to the Business

- Have teams of employees trained in taking innovative ideas from concept to reality
- Develop a group of “go to” innovation experts within the organisation that will transfer their experience and capability throughout the organisation
- Embed innovative thinking as “business as usual”
- Have several high potential ideas developed to the stage where you can make an investment decision
- Achieve financial, social and environmental returns from the implementation of winning business plans





Evidence of Success

Our experts have been developing and implementing innovation challenges for Australian companies since 2004 and all have enjoyed significant business and cultural benefits as a result of their innovation challenges.

Specific business benefits achieved include:

- Innovations from one company generating \$5.5 million profit in 2008
- A portfolio of innovations for another company having a projected Net Present Value of \$4.5 million
- All companies delivering significant social and environmental innovations

Specific cultural benefits achieved include:

- Independently verified improvements in company culture
- As a result of their Innovation Challenge Programme, one company was awarded the 2007 Engineering Excellence Award for Workplace Innovation

Employee feedback on the Innovation Challenge Programme has also been positive. This is what previous clients say about the process:

“A great motivator for getting ideas out of the conceptual stage (where they tend to linger) and into a comprehensive business case in a timely fashion.”

urbanforum.

“A fantastic opportunity for people to get involved, showcase their ideas and learn new skills – exposing our hidden talent!”

“Ground breaking, I’m confident significantly more innovation will happen now.”

Delivery Timeline

The Innovation Challenge is an extensive programme. Experience has shown long-term programmes to be more effective at embedding innovation within an organisation and achieving real business benefits.

The Innovation Challenge Programme is as follows:



* Days of consulting engagement are a guide only. Actual days required are determined by the current innovation capability of the client's business and its people.

Investment

Investment in the Innovation Challenge Programme is made up of two components.

1. The first component is the number of consulting days provided by Urban Forum's experts. Depending on your current innovation capability this will range from 10 to 20 days.
2. The second component is made up of rewards plus other costs such as marketing, staff travel, an awards ceremony, etc. Depending on the size of your business an internal budget will need to be prepared (**Urban Forum will advise**) for these expenses.

Therefore, the total investment to run the Innovation Challenge Programme will be the Urban Forum advisory cost + the internal budget to support the Innovation programme.

Next Steps

This document provides only a brief overview of the Innovation Challenge Programme.

If we have successfully caught your interest, the next step is to contact us to arrange a presentation to relevant stakeholders within your organisation.

To truly build your organisation's innovation capability call Urban Forum on

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