



Achieving Planned Innovation: A Proven System for Creating Successful New Products and Services

Frank R. Bacon

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Despite promising marketing research, most new products and services fail. However, with Frank R. Bacon's and Thomas W. Butler's Planned Innovation(R) system, any firm, of any size, in any country in the world can achieve high rates of success in new-product innovation. Like a preflight instrument check done by a cockpit crew, Planned Innovation is a disciplined and practical step-by-step sequence of procedures for reaching the intended destination point -- successful products -- every time. In an easy-to-read fashion, the authors explain their Planned Innovation system -- their action-oriented program for continuous success in new-product innovations without major failures. Their practical program features five steps to success, including: (1) a disciplined reasoning process, (2) lasting market orientation, (3) proper selection criteria that reflect (a) both strategic and tactical business objectives and goals, (b) dynamic matching of resources to present and future opportunities, and (c) positive and negative influences of major external trends affecting present and future business opportunities, (4) scientific reasoning to determine requirements before making major expenditures, and (5) proper organizational staffing. With this market-tested five-element paradigm, the authors explain what to do and why in evaluating the potential of any new product or service, ranging from ventures in retail distribution to the manufacture of products as diverse as bicycles, motorcycles, aerospace communication and navigation equipment, small business computers, food packaging, and medical products.

Other topics covered include how to cultivate a lasting market orientation, how to choose selection criteria that reflect strategic objectives and tactical goals, and how to assess the positive and negative influences of external trends on business opportunities. The authors also explain how to creatively exhaust all the 'near-in' opportunities available, from modifying existing products for familiar existing markets and extending their product-life cycles -- with minimal cost, time and risk.

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