



IRI | INNOVATORS 2024 | SUMMIT



INNOVATION RESEARCH
INTERCHANGE
Accelerating Value Creation

A division of the National Association of Manufacturers



Strategies for Sustainable Growth and Innovation

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Explosive Growth with Innovation



1/ MUST BE FOCUSED

2/ MUST BE INFORMED BY DATA

3/ MUST BE MOMENTOUS



BOOK RECOMMENDATION

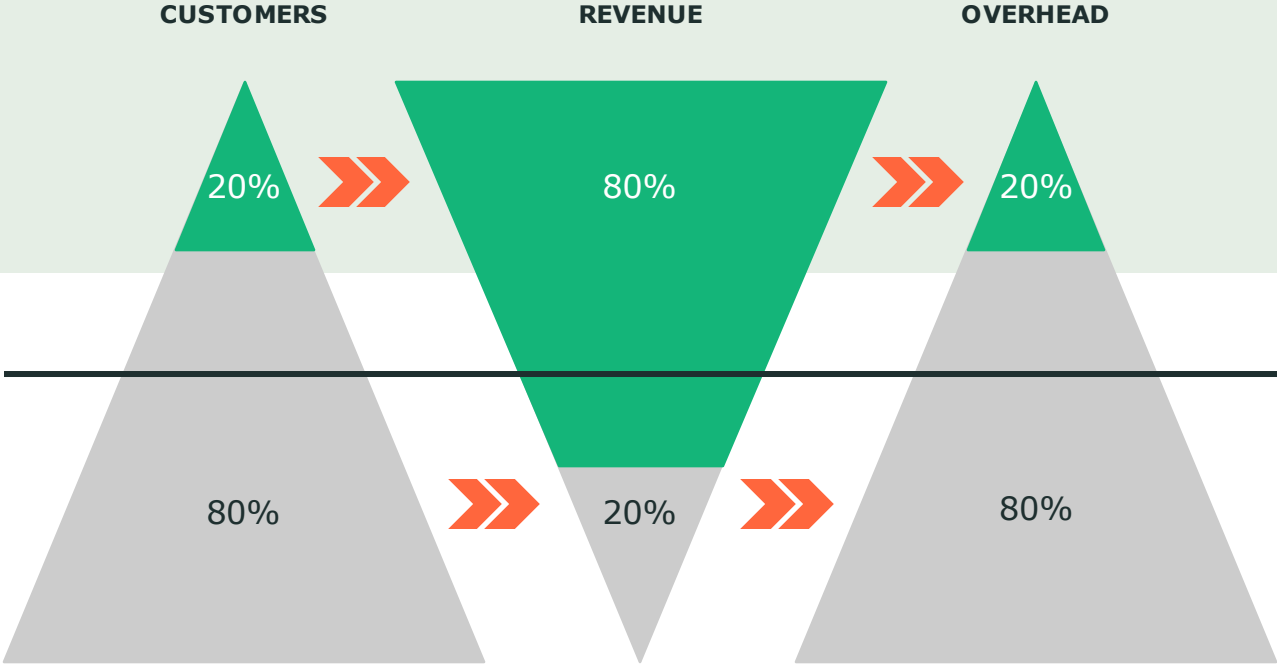
The One Thing

“The goal is not to get more done; the goal is to have less to do.”



- Give the things that matter all of the time that they need
- Only one most important thing
- Focus

80/20 Pyramids





100% APPLICABLE TO PRODUCTS

The Key to Focus

Quartile Analysis

	# OF CUSTOMERS	% OF REVENUE	% OF OH/EFFORT	% PROFIT
QUARTILE	1-50	89%	25%	150%
	51-100	7%	25%	BE
	101-150	3%	25%	(\$\$)
	151-200	1%	25%	(\$\$\$\$\$)

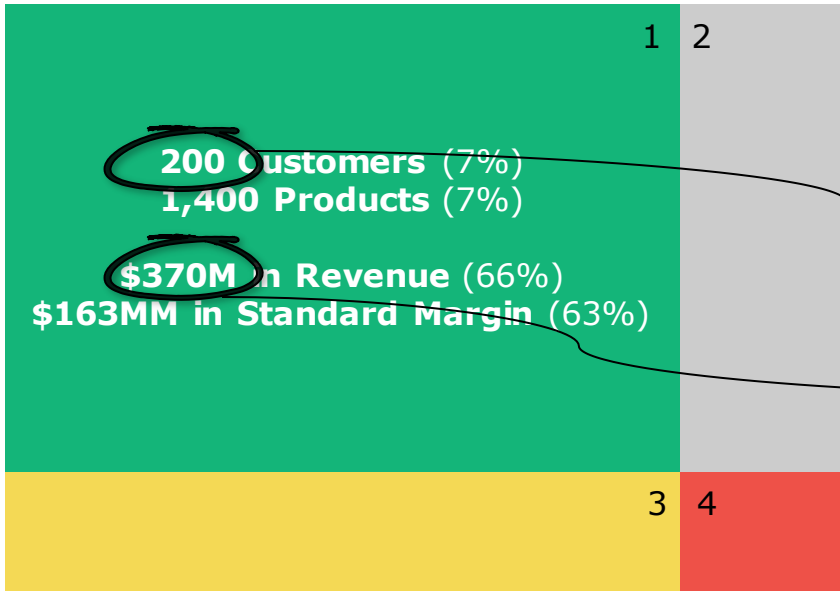
Quadrant: Customers and Products

A : 80's (Customers and Products that yield 80% of revenue)
B : 20's (Customers and Products that yield 20% of revenue)

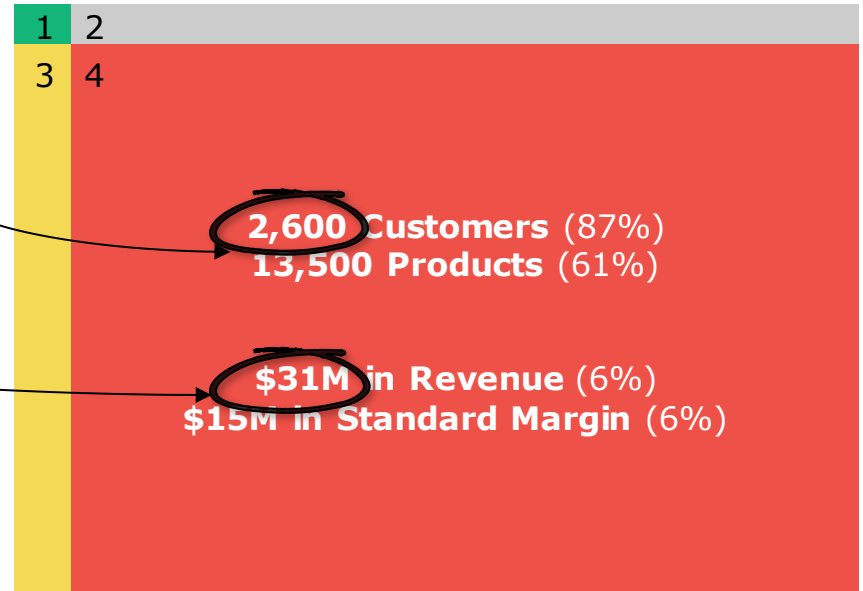


Client Quad: Revenue vs Complexity

QUAD PROPORTIONATE TO REVENUE

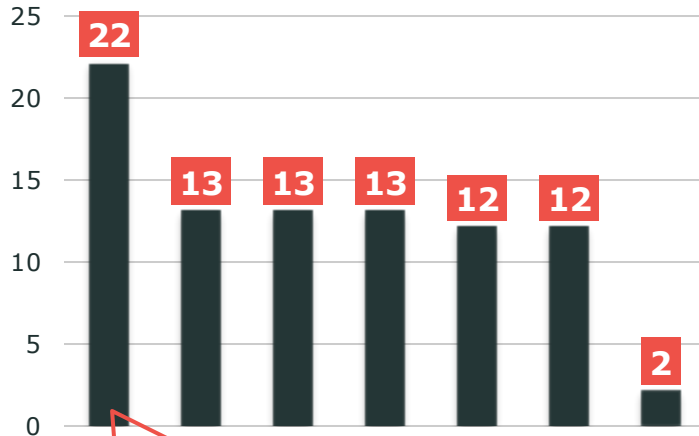


QUAD PROPORTIONATE TO COMPLEXITY



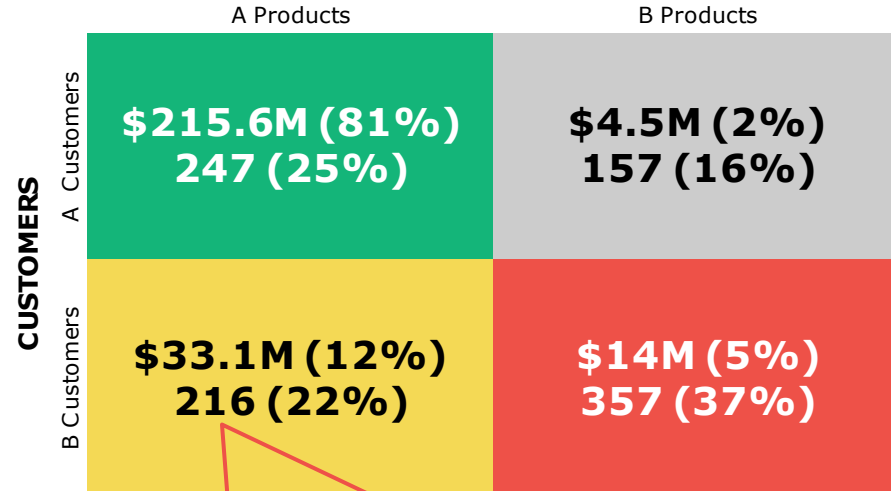
Transforming NPD

PDE Employee Survey



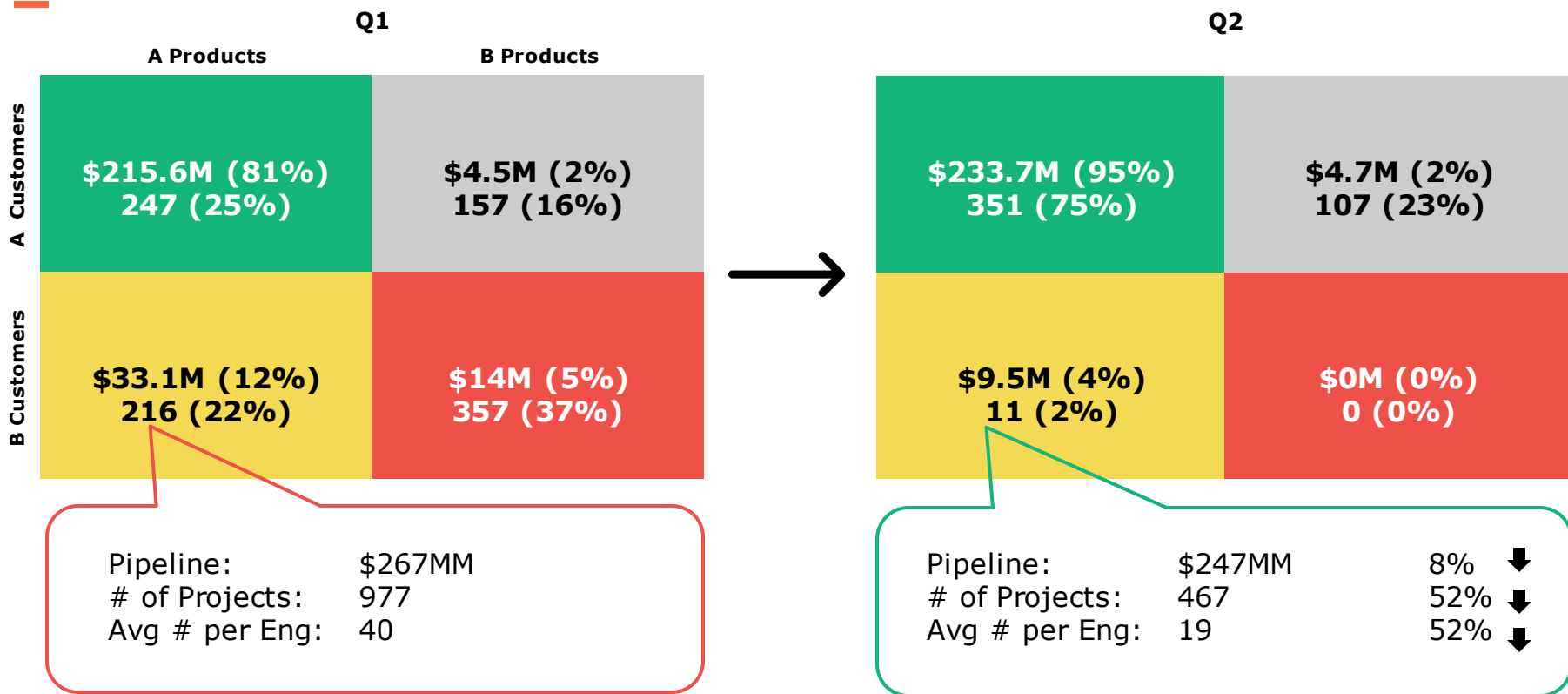
*"The workload is high;
we need more resources"*
Q1 Engagement Pulse Survey

NEW PRODUCTS



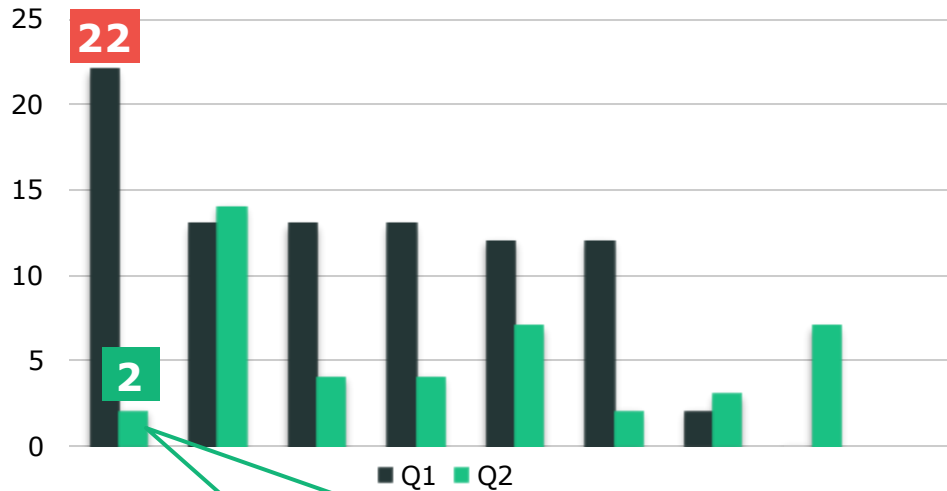
Pipeline: **\$267MM**
of Projects: **977**
Avg # per Eng: **40**

Transforming NPD



Transforming NPD

PDE Employee Survey



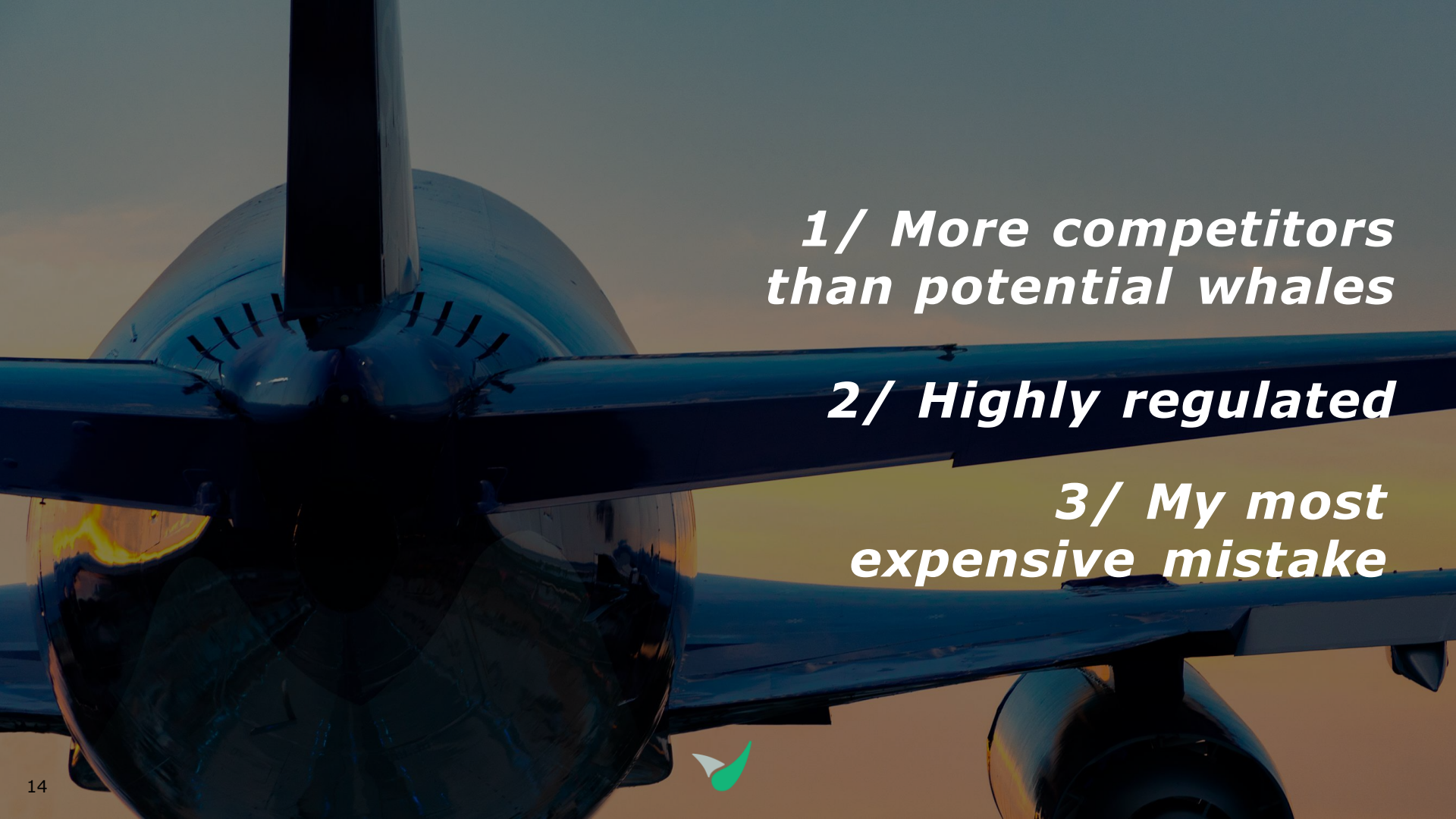
Significant reduction in
"Need resources & workload is high" comments
Q2 Engagement Pulse Survey

The Growth Vector Matrix



Which market is my LEAST favorite to penetrate?





***1/ More competitors
than potential whales***

2/ Highly regulated

***3/ My most
expensive mistake***

A woman in a white shirt is looking at a wall covered in various papers, charts, and documents. The scene is dimly lit, and the overall tone is serious and contemplative. The text 'What was the mistake?' is overlaid on the right side of the image, with 'mistake?' underlined in red.

*What was the
mistake?*

The Bucket



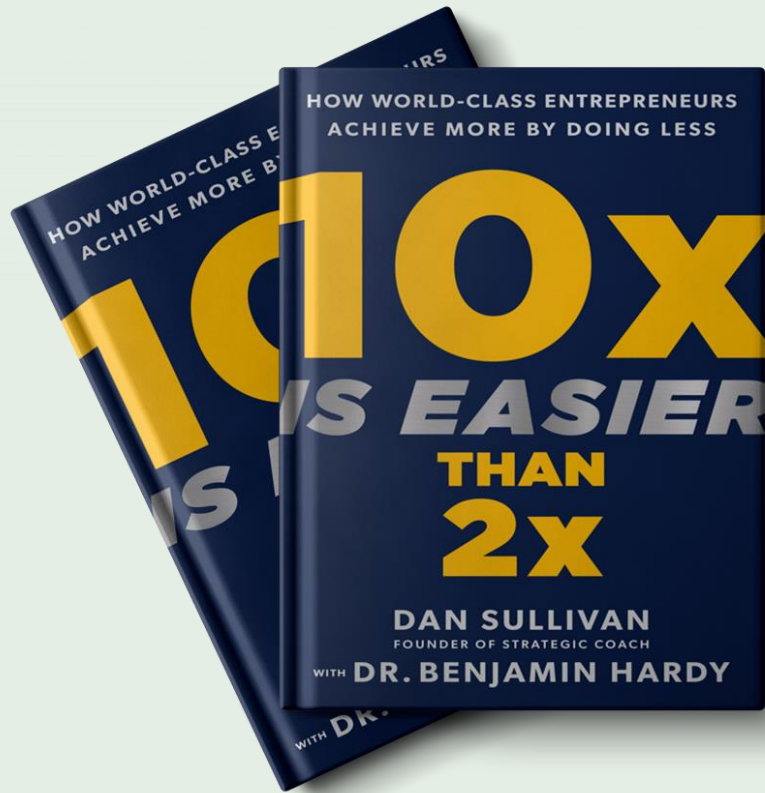
The Father of Invention
(if necessity is the mother)





*Under-promising &
Over-delivering
is Boring*





Achieve More by Doing Less

“The easiest way to get 2x growth is by going for 10x, because 10x forces you to **stop almost everything you’re doing**, which is ultimately a waste of time.”

“I believe that this nation should commit itself to achieving the goal, before the decade is out, of landing a man on the moon, and returning him safely to the earth.”

—PRESIDENT JOHN F. KENNEDY, 1961



Why Shoot for the Moon?

A 13-YEAR-OLD WROTE KENNEDY AND ASKED THAT VERY QUESTION.

“It is all just a **waste of time and money** when many talents could be put to better use in many ways, such as making our world a better place to live in.

They tell us that we study science so that we can **make our world a better place** to live in. But I don't think we need outer space travel to prove or further this idea.”

— MARY LOU REITLER

Dear President Kennedy,

I am thirteen years old & I'm in the eighth grade. Please don't throw my letter away until you've read what I have to say. Would you please answer me this one question: When God created the world, He sent man to make a living with the tools He provided them with. They had to make their living on their own with what little they had. If He had wanted us to do the earth, reach the moon, or live on any of the planets, I believe He would have put us up there Himself. He would have given us missiles etc. to get there. While our country is spending billions of dollars on things we can get along without, while many refugees and other people are starving or trying to make a decent living to support their families, I think it is just a waste of time & money when many talents could be put to better use in many ways, such as making our world a better place to live in. We don't really need space vehicles. I think our country should try to look out more for the welfare of its people so that we can be proud of the world we live in. At school they tell us that we study science so that we can make our world a better place to live in. But I don't think we need outer space travel to prove or further the development of this idea. Now that you have heard what I have to say will you please write me in answer to my question.

Sincerely,
Mary Lou Reitler

A Giant Leap for Mankind

THE LAUNCH OF INNOVATION

Camera Phones

LED lights

CAT scans

Athletic Shoes

Water Purifiers

Dustbusters

Jaws of Life

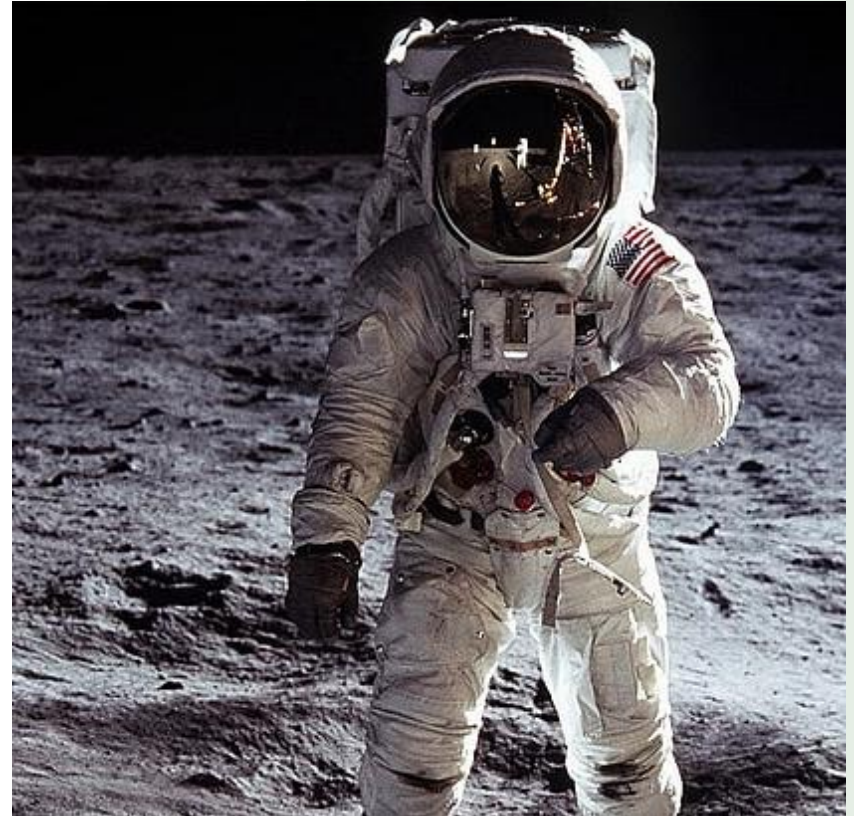
Wireless Headsets

Memory Foam

Artificial Limbs

Computer Mouse

Laptops





"Exploration and the pursuit of knowledge have always paid dividends in the long run...Usually far greater than anything expected at the outset."

What was JFK's response to Mary Lou?

Any major effort such as this results in research by so many different specialties that it is hard to even envision the benefits that will accrue in many fields.

Knowledge begets knowledge.

The more I see, the more impressed I am...Not with how much we know...But with how tremendous the areas are that are as yet unexplored."

—John Glenn, Address to Congress, 1962

Practical Examples



Works in functional areas

R&D

Dishwashers w/o water

Quality

Zero Defects:
Top Customers

Manufacturing

Operating Room Drill

Tech

Painless ERP Conversion

Marketing

4 Ps to 100%

A space shuttle is shown launching from the bottom center, ascending vertically. It is surrounded by large, billowing clouds of white and yellow smoke. In the background, the dark, starry space is visible, with a large, reddish-brown planet (Mars) occupying the upper portion of the frame. The shuttle's engines are firing, creating a bright, glowing trail of fire and smoke.

**Growth-Oriented Innovation.
Transformative Results.**

Where do you go from here?

“The value of an idea lies in the using of it.” — Thomas Edison



RUN YOUR DATA



BE BRAVE ON PAPER



**PUT TOP TALENT ON
TOP OPPORTUNITIES**



ALIGN YOUR TEAM



Thank you



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Strategex

OUR GUIDANCE. YOUR GROWTH.