Innovation Management – Optional Assignment

Innovating “Finding the perfect gift for the beloved ones”

1. Problem:

Unfortunately, I find it very difficult to find relevant and purposeful gifts for friends and family members. First of all, I don’t know what they really need or desire. Second, since I am still a student I can’t afford expensive gifts. Third, I am always late when it comes to organizing and buying the gift. This happens especially during Christmas months, where I have to think about more than one just person. Also, normally I run out of time so that I am not able to gift-wrap the item properly.

Since I have to deal with a lot of uncertainties and thus rely on assumptions when choosing a present, this problem can be considered also as an opportunity for innovation management. In order to come up with a successful gift that creates and adds value to the person, several useful criteria deriving from innovation management can be applied. Consequently, innovation management tools could possibly improve the solution regarding my problem.

2. Approach:

Step 1: Before you start get aware of who you are, of your assumptions, and define initial criteria.

Generally, I would be happy to receive a meaningful and memorable gift myself. In other words, I prefer spending time and doing activities with my beloved ones rather than obtaining a material “thing”. Also, in case the gift is material I normally like it better if it is connected to a purposeful memory or thought. Finally, I assume that many close friends think the same way. The expected solution would thus include following criteria:

- Meaningful
- Useful
- Affordable
- Matching with the individual’s need, but be innovative, hip, and relevant.

Step 2: Understand the user/customer and his/her problems.

- Listen to the person itself already from day one.
- **Interview a target group/friend** who is facing similar situations and circumstances (i.e. talk to people who play the same sports, go to the same university, work in the same industry). Find out about problems, challenges, and inefficiencies and ask “why” to **grasp the underlying psychological drivers**.

- **Learn about trends and track signals** in the specific area the recipient is working or interested in.

- Keep a list.

**Step 3: Idea creation and idea selection**

- **Define criteria for the gift** that are important to the receiver. For instance: problem-solution fit, usefulness, usability, memorability, quality.

- Starting from the bottom of the problem/need, **brainstorm** for solutions without thinking on restrictions and collect **as many ideas as possible** (*design thinking*).

- **Co-create with others**, preferably with an interdisciplinary team to enhance innovation and more radical ideas (*open innovation*).

- **Check criteria** upon ideas and discard those ones that do not match (*stage gate*).

- **Select 2-3 ideas**. Do research online as well as offline and check for availability. Get **feedback** from friends. **Adapt** the concept. **Test again** until you get better feedback (*fail and error*). Then select final idea. Check criteria. Test. Purchase.

- **Plan enough time** for the purchasing process and already plan ahead for the packaging (perhaps include a picture, quotes, small good-luck charm). Be prepared that the store cannot do the gift-wrapping. Hence organize the material beforehand.

**Step 4: Implement the process and make a routine out of it**

- **Define the process and potential partners** (i.e. amazon prime, several stores that offer high quality products, creative friends)

- The gift has to be **implementable**: If price is the restrictive factor, ask friends if they want to contribute and purchase one larger gift.

- **Manage time thoughtfully and prepare as much as possible in advance** (wrapping paper, cards, friends that contribute)

3. **Conclusion:**

Innovation management is a powerful tool to structure and improve innovative processes that can be applied also in our personal lives!