

## **Project Management for Innovation**

*Bringing innovative ideas to the marketplace requires good planning as much as the agility to act quickly upon on a new opportunity. **Jacqui Hogan**, workshop leader for TVT Business Innovation's recent Project Management for Innovation programme, outlines the key factors for successful project management for innovation.*

### **Can we do this?**

Innovation is about offering something different, perhaps even unique. However, having a good idea is not enough if there is no market, so establishing a market need is vital. So, too, is understanding how your business will fit in with the new project. Do you really want to do this project? How does it fit in with your business strategy and objectives? It is essential to understand how the project will contribute to your long-term objectives, how the marketplace will react to the innovation (what will your competitors do – can you lock them out?) and how you will ensure that people recognise this innovation as belonging to you.

### **What resources do we have?**

If it is all systems go, then your project management starts with identifying your resources, and most importantly, your people. From the very beginning you need to make everyone feel involved, from support staff to customers and suppliers. Talk to them and find out what motivates them, how they can contribute, in what ways the project will impact on their other responsibilities and encourage them to be involved as early as possible. At the recent workshop for innovation project management at Reading Enterprise Hub, we focused on cross-team working and joint problem-solving. Involvement from everyone on the team is key because when you're dealing with innovation, there are many unknowns so the more ideas and information you have at your disposal, the easier it is to solve problems as they arise and implement necessary changes.

### **Good planning is good communication**

Successful innovation project management requires good planning. A good plan should show who is doing what, when and for how much. It should include tasks and activities with allocated resources and deadlines.

Remember, your plan is the key tool for communication to ensure that everyone knows what they are doing and when changes need to be made. To get the plan right, you need to create a good brief, which addresses all aspects of the project such as objectives,

success criteria and change management, and include milestones at key points to help maintain control.

### **Follow the critical path**

Once underway, your focus on the plan should be only about one thing: the critical path. Those tasks that cannot be moved should be your main concern. However, it's also crucial to review regularly to identify those tasks that may be in danger of slipping too far so that they affect your critical path. The sooner this danger is recognised, the sooner you can adjust your plan so that your delivery is not jeopardised.

### **Learn and congratulate**

Finally, when all the work is done, you'll want to review the process that you've all worked through. There should only be two reasons for an end-of-project review: to learn and to congratulate. For every project, without exception, mistakes are made but it's vital that we learn and don't lay blame. And if the project met the objectives, congratulate yourselves - you deserve it!

Jacqui Hogan of CoCreative has over 12 years' experience in IT project management and has an MBA in majoring in managing innovation. For the last two years she has specialised in helping SMEs evaluate and plan their innovative business projects.

The Reading Enterprise Hub, located at The University of Reading, supports technology and knowledge-based companies to evaluate and deliver innovation to the marketplace. Funded by SEEDA (South East England Development Agency) and The University of Reading, the Reading Enterprise Hub provides innovative companies with a commercialisation framework including hosting workshops and seminars such as Project Management for Innovation.

**ENDS**