



# Innovation Management

## SOLUTION OVERVIEW



Wellspring

# INNOVATION CHALLENGES

## WELLSPRING SOFTWARE A BETTER WAY TO INNOVATE

### THE WAY COMPANIES APPROACH INNOVATION

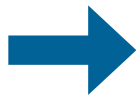
has changed. In the past, innovation was the result of one inventor, one idea. Then came powerhouse R&D labs like Edison's Menlo Park, bringing onboard hundreds of the brightest minds to engineer new products and think of new ideas. More recently, companies have shifted away from large R&D labs and begun to embrace the concept of Open Innovation, relying on growing fleets of external partners, consultants, suppliers, and other collaborators.

These external partners provide a network of knowledge assets that include everything from subject matter expertise to intellectual property, to newly commercialized technologies. Connecting to these networks, managing partner relationships, and identifying relevant knowledge assets has become critical to the survival and continued success of many companies. In fact, products that were once produced entirely by one company now contain knowledge assets from hundreds of network partners.

1915  
ONE COMPANY



*Western Electric*

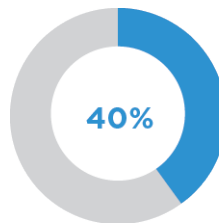


2017  
200+ COMPANIES

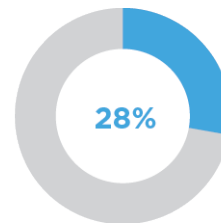


Organizations can no longer innovate alone. Success depends on collaboration with other companies, suppliers, and partners. But how does an organization go from Open Innovation the concept to Open Innovation the practice?

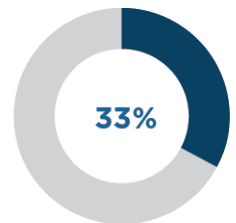
Joint R&D  
Ventures



Contracts With  
Federal Labs



University  
Collaboration



Data from the IRI 2016 R&D Trends Forecast show that ~40% of all companies will engage in joint R&D ventures next year, ~28% will collaborate with federal labs, and ~33% will work with university partners. These collaborations represent millions of dollars in investment and long-term strategic decisions. Given the scale of these partnerships, you would think that most organizations would have a dedicated process for managing innovation partnerships.

### “Most of our work is stored in spreadsheets”

Innovation teams often rely on a mix of spreadsheets, email, and file sharing sites to store critical project data.

Many companies, however, lack a disciplined innovation strategy. They rely on spreadsheets, email, and file sharing programs to manage critical project data. This ad-hoc approach often lacks the process, rigor, and control that you would find in any other business operation. Managing innovation activities in this way inevitably leads to incomplete data, poor execution, and at the end of the day, missed opportunities.

Innovation is too important to ignore, and yet few companies have taken a serious look at enforcing best practices.

Every major business function, from sales, to HR, to finance and marketing has a system of record to enforce best practices. [Why not innovation?](#)

## THE WELLSPRING SYSTEM PROVIDES

### A Unified Ecosystem

Wellspring centralizes every emerging technology, start-up, collaborative project, intellectual asset, license agreement, and unsolicited offer within your knowledge network. Wellspring allows you to easily visualize your innovation infrastructure, easily find relevant data, and easily share insights across the organization. Control your network with one system for scouts, leadership, and partners. Maximize your knowledge base by mapping out every new opportunity, every new technology, and every potential threat.

### Tools to Capitalize on Opportunities

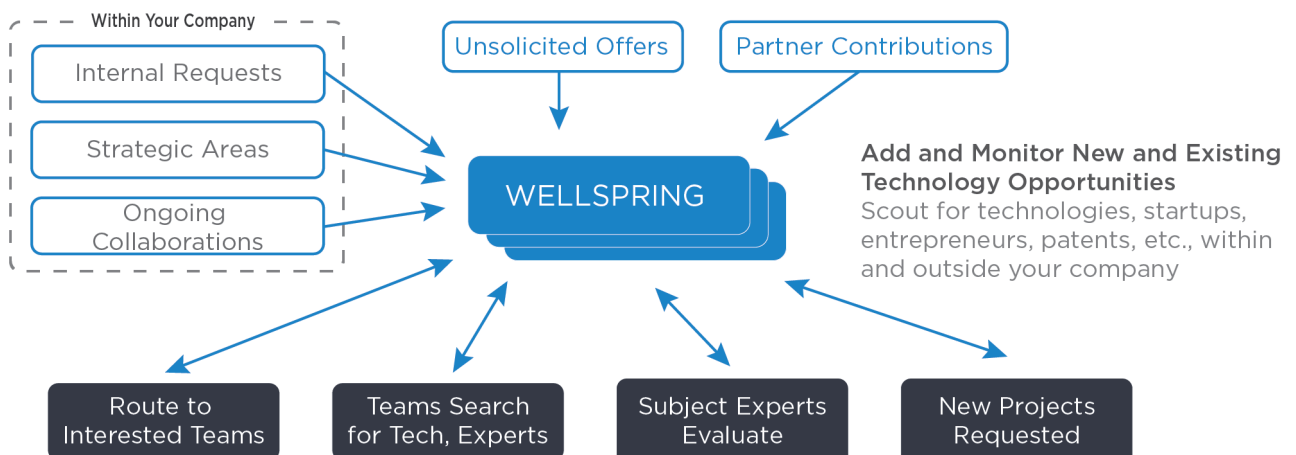
Wellspring empowers your innovation process. All of the workflows needed for technology review and opportunity management are standardized within the system. Route and review new opportunities, perform technical and business assessments, visualize project history and status, and document decision criteria. Wellspring allows you to enforce best practices and improve your innovation performance with a system of record for critical innovation activities.

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**“Wellspring scouting software allowed us to evaluate a 33% larger portfolio without adding more staff”**

Fortune 500 Technology Licensing Director

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# HOW IT WORKS

## FIND TECHNOLOGIES

### Wellspring Search Tool

Search commercial, free, and proprietary databases

Exclusive access to emerging university technologies

Automated importing of search results to standardized templates

[Click Here To Learn More](#)

Wellspring provides a search tool that connects all of your disparate databases, subscription journals, and marketplaces. The tool allows users to import information with a single click, eliminating needless data entry and reducing mistakes. The Wellspring search tool allows users to quickly and easily scan databases for emerging technologies.

Wellspring also offers exclusive access to Flintbox, the leading digital marketplace for early stage university technologies.

## EVALUATE OPPORTUNITES

### Wellspring Evaluation Tool

Standardize evaluation criteria across the organization

Automate assessment workflows and alerts to SME's

Capture overall project assessment in real time, and track historic decision criteria and results

[Click Here To Learn More](#)

Many innovation teams struggle with assessment forms that aren't standardized to any one process, unclear evaluation workflows, and lost decision criteria.

Wellspring helps you control your process. Evaluations are automated within the system so that users are guided to relevant subject matter experts. Those experts are alerted when a task is due, and the entire evaluation process and criteria are standardized, so that everyone is on the same page.

# HOW IT WORKS

## MAP KNOWLEDGE ECOSYSTEMS



### Wellspring Data Tool

Catalog critical innovation data

Align business needs and technology opportunities

Protect data with advanced, tiered permission settings

[Click Here To Learn More](#)

Managing innovation via spreadsheets and email leads to data that is not properly secured and information is difficult to find. Spreadsheets and emails are difficult to search and maintain.

Wellspring provides a intuitive, flexible solution. A secure database built for innovation teams. Imagine if you had a streamlined, centralized database with tiered permission access, history tracking, and file sharing built in. Wellspring replaces dozens of ad-hoc systems with a single, user friendly database.

## GAIN INSIGHTS



### Wellspring Reporting Tools

Purpose-built dashboard reports across opportunities, capabilities, projects, and other activities

Real-time monitoring of pipeline and evaluation phases

Automated reporting to quickly and accurately respond to business and market needs

[Click Here To Learn More](#)

For many innovation teams, refining data, identifying trends, and reporting on results are major challenges.

Wellspring is more than a repository for information; it is a learning tool for professional innovation teams interested in doing the best work they possibly can. Develop a deeper understanding of where your innovation comes from and get a better handle on where your pipeline stands.

Wellspring provides powerful graphical reports, flexible reporting options, and automation tools.