




**LEADING PETROLEUM
COMPANY SIGNIFICANTLY
LOWERS INNOVATION
INVESTMENT RISK WHILE
DRAMATICALLY IMPROVING
THE INVESTMENT PROCESS.**



“Wellspring helped transform our innovation investment process, helping us identify and correct inefficiencies in the process, and anticipate potentially high-risk deals before we invest in them.”

— VP of R&D

PROBLEM

A global energy company had very limited visibility into their innovation investment portfolio, causing major inefficiencies, failed investments, and poor investment target selections. They needed a system and supporting processes that would provide full transparency on existing investments, while also allowing them to perform necessary vetting on new prospective targets.

Approach

The company selected Wellspring to help redefine their innovation investment management processes and implement Wellspring’s Innovation Management software to help track and manage all innovation activities.

Result

Just four months after launching the new innovation management process and software system, the company was able to identify bottlenecks in the innovation process, anticipate poorly performing investments, and identify potentially redundant initiatives. After just six months, the company was able to readjust its processes to anticipate and mitigate potentially high-risk investments, through the enhanced visibility and reporting capabilities provided by the Wellspring system.