Written by Ken Bannister, Contributing Editor
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Innovation, by its very name, is different, whether you are selling a product, process or idea. Selling innovation to management requires a carefully constructed sales approach designed to showcase both benefit and risk, delivering a Return on Investment (ROI) statement that all sponsors can believe in and use to defend their decision to move forward.

In Part I of this article , we presented Steps #1-3 in a seven-step process for successfully selling innovative ideas to management. In these steps, we discussed the difference between a "want" and a "need" and the importance of prefacing your ROI statement with "because" factors designed to appeal to all of the report's audiences.

Steps #4-7 to innovation-selling success

The following items complete the seven steps. They're intended as a structural guide to developing and managing a successful proposal.

Step #4: Present your proposal…

You're now ready to assemble your information into a presentable form. You've identified the problem and put together an innovative solution that will provide a series of benefits. You have verified your costs and risks and are now prepared to complete and present your proposal.

Hallmarks of successful presentations are simplicity, conciseness and factual support. Remember, time is a precious commodity for your audience—*and you'll likely get only one chance to impress them* .
Consequently, you must preface you proposal with an executive summary that allows the audience to quickly assimilate the problem-and-solution concept.

The actual proposal must provide the details to back up your claims, and be able to facilitate the due-diligence process when moving forward. A proposal agenda is recommended—*along with*

an appendix of relevant materials should the approval committee wish to check calculations or specification data, etc.

The use of the “I” word (“innovation”) will automatically trigger the notion of risk. When risk is perceived, you’ll probably be asked to present your proposal in person: Who’s more involved with the proposal and, thus, better equipped to answer the inevitable questions surrounding the fear of risk than you? This now becomes a formal presentation requiring a slightly different approach to presenting the material.

You must assume that the committee or management team to which you are presenting has read your proposal and come up with questions regarding the validity of your information. In preparation for the meeting, you can ask if there are specific items in the proposal requiring clarification and begin formulating your answers beforehand. Knowing who will be in attendance will allow you to prepare answers and your presentation in “currencies” understood by all attendees. For example, “maintenance downtime reduction” translates into terms of “production throughput increase,” “decreased inventory transactions” and “increased profit.”

At this point, it’s not effective to simply read over the report verbatim: The committee will want to see how well you know your material and if they can trust you. This is achieved by using three to five presentation slides that highlight the problem, the solution, the ROI benefits, the risks and the action plan to move forward. These slides should not be cluttered with detail, just a few straightforward, one-line statements that you can speak to extemporaneously. If you’re asked questions for which you don’t have answers, tell the truth and make a commitment to provide the answer(s) shortly after the meeting.

Don’t be afraid to solicit third-party help in preparing your proposal and presentation. If you’re using a third-party’s product or process, engage that party’s assistance in your preparation process.

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