



February 25, 2009

Welcome!

Do you Twitter? We do! If you haven't heard about this micro-blogging service, you might start with the Disrupt-O-Meter I wrote about it (link below). At Twitter I post primarily on innovation-related topics (and the occasional music suggestion!) at <http://twitter.com/reneecallahan>. Scott Anthony also posts at Twitter on innovation-related topics, although less frequently, at <http://twitter.com/sda222>. Both of us are connected to a number of other innovators, so once you go to Twitter, check our "followers" lists to see who might be interesting to read. And say hello!

Thank you for reading "Strategy & Innovation", and feel free to forward it along to others who may be interested. As always, comments and suggestions are welcome – send them to editor@strategyandinnovation.com.

—Renee Hopkins Callahan, Editor

For Twitter Disrupt-O-Meter Article:

http://www.innosight.com/innovation_resources/article.html?id=718

Innosight News and Events

"The Innovator's Prescription: Critical Conversations to Strengthen the Performance of the U.S. Healthcare Sector", a one-day program on the future of American healthcare featuring Innosight's Clayton Christensen, Matt Eyring, and Jason Hwang, M.D., Mar. 5, Minneapolis Convention Center.

http://www.mastersforum.com/event_mar0509.asp

Front End of Innovation Conference, an annual PDMA-sponsored innovation event at which Innosight will be exhibiting, May 18 to 20, Boston World Trade Center and Seaport Hotel.

<http://www.iirusa.com/feiusa/fei-home.xml>

FORTUNE Brainstorm: GREEN conference will deliver answers and deepen your connections with an extraordinarily accomplished group of business and environmental pioneers including Innosight's Mark Johnson, April 20 to 22, Laguna Niguel, California.

http://www.timeinc.net/fortune/conferences/brainstormgreen/green_home.html

Feature

How to Start a Corporate Business Plan Competition

Such competitions offer a new way to find and nurture Intrapreneurs as well as a platform for open innovation

By Stefan Lindegaard

You know that some people in your organization have the potential to drive innovation forward, but how do you identify them? And once you've found your potential "intrapreneurs," how do you train them and support their success? The chief tool I recommend for this purpose is a corporate business plan competition.

Such competitions are patterned after the business plan competitions run by educational institutions such as MIT and Harvard Business School, but the idea has been successfully adapted for a corporate environment or even used to drive open innovation. Companies that have successfully used this strategy to foster intrapreneurship include Danfoss Ventures, an international leader in mechanical and electronic products and controls; Novozymes, the world leader in bio-innovations; and computer giant Hewlett-Packard.

Corporate business plan competitions can:

- **Increase revenues and raise profits, both short- and long-term.** Intrapreneurs are at their best when they are challenged with new ventures or projects. Business plan competitions can link intrapreneurs to new ventures and projects, and when combined with solid execution strategies, can produce revenues and profits.
- **Support recruiting efforts.** A committed focus on intrapreneurship as evidenced by a business plan competition improves the corporate image and makes it easier to attract and retain top talent.
- **Encourage others throughout the company to focus on innovation.** Visibly identifying and cultivating intrapreneurs through a business plan competition can shift the corporate culture so everyone stays alert and always on the lookout for opportunities that might otherwise be lost.

This article describes several successful cases of companies that have implemented business plan competitions, and suggests the 10 steps that companies should follow in implementing such competitions of their own.

Danfoss and the 'Man on the Moon'

Danfoss designed its business plan contest, called the "Man on the Moon" competition to identify and develop intrapreneurs as well as new business ideas. The competition started in 2004, when Hanne Arildsen, who was in charge of Danfoss Ventures, was challenged to move from looking for great business ideas outside of the company to capitalizing on valuable ideas generated by Danfoss employees. Hanne liked the idea of creating an internal business plan competition that would pull together teams of employees who would develop and present business ideas that the executive management team would judge.

I thought it was important to include a great story to inspire people in a corporate setting, and found inspiration in John F. Kennedy's famous proposition to land a man on the moon within a specific time period. One part of Kennedy's speech to the U.S. Congress on this topic seemed a particularly apt metaphor for the Danfoss Ventures situation:

"I believe we possess all the resources and talents necessary. But the facts of the matter are that we have never made the national decisions or marshalled the national resources required for such leadership. We have never had specific long-range goals on an urgent time schedule, or managed our resources and our time so as to insure their fulfilment."

Getting the first competition off the ground was not easy, particularly because we were determined to go from idea to execution in just two months. Many people questioned whether the company actually had enough people who fit the description of a good intrapreneur. Others said we should take more time and do more planning. However, we believed things could happen faster and wanted to show that it was possible to make a difference in a short time.

Today, the Man on the Moon competition has become an annual event that is highly successful, identifying over 20 active ideas with a combined multi-billion-dollar potential. Furthermore, the competition has been vital in identifying potential intrapreneurs at Danfoss, which has matched this newly discovered talent with idea pools that have emerged from the competitions to create a good prospect for success.

Hewlett-Packard and Novozymes Jump In

Inspired by the Danfoss model, the Imaging and Printing Group of Hewlett-Packard launched its own business plan competition, called Flashpoint, in 2006. According to Bill Wagner, who headed the program, Flashpoint was designed to:

- Spread entrepreneurial spirit throughout HP's worldwide employee base
- Teach business planning skills to HP's tech-savvy inventors
- Identify and recognize entrepreneurial individuals
- Generate high-quality business proposals
- Facilitate this cultural message: Effective Innovation = Technology Innovation + Solid Business Skills

Wagner says that when he first started pitching Flashpoint 2006, it wasn't an easy sell. "Nothing like this had been done before at HP and it took me awhile to become effective at selling the value proposition," he said. "Everyone is very busy, so a new cultural initiative like this can be viewed as a distraction. But in time I got the support I needed, and it ended up being very successful. Getting support for Flashpoint 2.0 was easy. We have a track record now and our management is solidly behind the idea."

Novozymes initiated a business plan competition named "Intrapreneur Cup: Dream-Dare-Do" in 2007. The program was aimed at developing new game-changing ideas as well as developing the

skills of potential intrapreneurs. The Intrapreneur Cup competition drew strong interest from all parts of Novozymes, with teams participating from four continents as well as from all business units.

Building your own competition

While each company's business plan competition is uniquely its own, I've identified 10 necessary steps for building a successful competition. If you study them all before you begin, you'll have the best chance of success as actually work through them in planning a competition.

Step 1: Form a steering committee. This group will be responsible for planning and implementing the competition, and will also be responsible for setting the competition's future – and strategic – direction. The steering committee should include people who are enthusiastic about the idea and who are well-connected to key people and executives. It is also best if the committee members are willing to roll up their sleeves for intensive work during the planning and execution stages. Committees with five to seven people work well.

Step 2: Establish goals for the initiative. Knowing what you hope to accomplish will help you manage the expectations of company leadership and competition participants. You also must clearly define what you expect from the participants not just during the competition, but afterwards as well.

For example, at Danfoss Ventures, we expected people to start working full-time on the ideas that were identified in the competition. But some vice-president-level participants already had heavy responsibilities; they weren't interested in personally moving their ideas forward. Clarifying these expectations before you start is important.

Step 3: Define the size of the competition. Start with a relatively small pilot program and plan to grow in size in subsequent years. This will enable you to get the initiative off the ground faster and will also make it quick adjustments easier as you proceed.

The size of the competition also impacts how well you're able to manage expectations. How many business ideas might you be able to move forward with? What happens if you get five great ideas but only have the resources to move two of them forward? Considering this in advance will guide you in determining how big the competition should be.

Step 4: Define what's in it for participants, including winners and also-rans. How will you reward people for participating in the business plan competition? How will this help them advance in your company? Will you offer monetary awards to the competition winners? You need clearly defined benefits for all participants and for the winning team. People need to know what they stand to gain from participating in this rewarding but also time-consuming and stressful competition.

The companies I have been involved with have given rewards such as cash equal to a month's salary or a weekend trip for participants and their spouses. However, the most important rewards are those that help drive participants' careers forward — participants should receive overall

recognition through internal and external communication channels, the opportunity to join a network or program for intrapreneurs and, most importantly, the chance to work on new business ideas.

You should also specify the non-tangible benefits that come with participation, including competencies in which participants will be trained during the competition, such as teamwork, innovation processes, presentation skills, and management of high-risk projects. Highlighting this professional skills-building aspect should help support your recruiting efforts.

Step 5: Identify a theme that will motivate and inspire people to participate. Because each corporate culture is different, only you know what type of inspirational message will speak to employees at your company. Build a communications strategy in advance that leverages this theme and informs people why the competition is good for the company and for participants.

For the first competition at Danfoss, the CEO set the challenge that the participants should think of business ideas for Danfoss should the price of oil reach more than \$100 per barrel. Often you get better results when you frame a specific innovation challenge for participants.

Step 6: Establish a competition schedule. In general, a competition should last about four months from kick-off to the final event. This will give participants time to make serious progress while keeping the intensity alive. As best you can, you will want to avoid times of the year when key events are happening in your company that will make it difficult for people from across the organization to participate.

The major milestones on your schedule should include:

- Announce competition and open recruitment phase
- Deadline for applicants
- Announcement of chosen participants
- Competition kick-off
- Midterm – selection of finalists who will present to the jury
- Final – presentations to jury and selection of winner(s)

Step 7: Establish the recruitment process. What types of people do you want to recruit? What process will you use to get people to apply? How will you choose the group you invite to participate from among all applicants? These key questions must be answered before you start publicizing the competition.

Identifying potential intrapreneurs is not a simple task. In the competitions I've been involved with, the recruiting process included a written application followed by interviews conducted by well-trained members of the competition's steering committee and external contributors. These interviewers must understand what you're looking for and how to ask questions that elicit the right information about applicants. Remember that at this stage, you're looking for people, not ideas.

Generic questions in “corporate speak” will not do the job for either the written application or the interviews. Questions should ask applicants to describe specific examples of how they as individuals have achieved something, have been an agenda setter, and worked with passion and drive.

I strongly advise against recruiting teams, as opposed to individuals, because companies that do this end up having to make a lot of compromises. For example, if a team of three applies and during the process you identify that one member of the group doesn't have the “X” factor you're looking for, what do you do then? Do you compromise your standards and take in the team to gain the two people who do have the “X” factor? Or what if a team comes to you with an idea already in mind and you think it's actually a pretty good idea, but you don't think the team members are quite up to the standards you've set for the competition? Again, you're in an awkward position and if you end up making too many compromises, your whole initiative will be in trouble.

It's better to recruit individuals with strong intrapreneurship traits and then form them into teams (or let them form themselves into teams). Teams put together in this manner may not always “gel” into a team without some coaching. But recruiting people rather than teams ensures you won't have to make any compromises in your recruiting.

Step 8: Set evaluation criteria for judging the proposals developed by the competition teams. In addition to defining the judging criteria, you'll also have to determine what evaluation method you will use. For example, Novozymes looks into factors such as market potential, technology feasibility, resource needs, organizational fit, and overall impression as criteria, then rates how well each team did on each criterion using a scale of 1 (low) to 5 (high). Each criterion is weighted based on its importance. Questions are developed for each criterion to assure jury members are all defining the criterion in the same manner.

The criteria should be different for the Midterm event, which is used to make sure the participants are serious and are making progress. Teams that are not progressing should be eliminated at this stage. Besides progress, you should also look at presentation skills at the Midterm, as you do not want to bring a team that is not able to communicate well to the company executives who will be the final judges.

Step 9: Assemble the judging panels. This step offers a great opportunity to further the overall objective of your innovation effort by showing that your business plan competition has the support of top-level executives. Tap the highest-ranking people you can to serve as your competition jury. Having the rare opportunity to expose their talents to senior executives will go a long way toward assuring that your recruiting effort draws the best and the brightest in your company.

If you follow the model of having a Midterm where you select the teams that will go forward to the Final, you'll want one judging panel for the Midterm and a different one for the Final. At Novozymes, the steering committee and a few external consultants judge the Midterm, and the Final is judged by a panel of senior executives, including the CEO.

Step 10: Put coaches in place. The final piece you need to put in place before you're ready to kick off your business plan competition is a set of experts who can coach the teams during the competition. You'll want to make two types of coaches available:

- **Team coaches:** Team coaches bring subject-matter knowledge, as well as knowledge of the company's competencies. The steering committee should assign coaches to the teams based on the match between the coaches' areas of subject-matter expertise and the ideas the teams are pursuing. Team coaches should also be internal people, so they have an overview of other ongoing company activities related to the idea. Coaches should be prepared to spend at least 10 to 15 hours with their teams during the course of the competition.
- **Competency coaches:** Competency coaches are skilled in specific areas such as taking new products or services to market, stakeholder management and networking, developing a value proposition, or financial issues. Teams should be able to choose competency coaches as they see fit. However, recommendations should be given by the steering committee based on what they've learned about the teams during the selection phases. In some competitions, teams are given a budget to spend as they wish on competency coaches or on market research or other information that would help them.

Post-competition decisions

The choices you make after your business plan competition is over are equally as important as the ones described above regarding planning. Your key short-term and long-term follow-up decisions include:

- How will the ideas from the competition, particularly the winning idea, be moved forward?
- What role will the competition teams have from this point on? Will they have the opportunity to continue to work to make their idea a reality or can they be involved with other innovation projects?
- How will you capitalize on the relationships and camaraderie that developed during the competition? Will you form a talent pool or internal network that will be offered networking and learning opportunities? Should this be opened up to qualified applicants, including those who were not admitted to the competition itself?

The choice of whether the competition team moves the idea forward or whether it is turned over to someone else is very individual to the company involved. Some companies have chosen to use the teams from the competition as a talent pool whose members can be matched with good ideas generated anywhere in the company. They act as intrapreneurs in residence, awaiting a project that is appropriate for them to lead while continuing with their current jobs.

A potential next step: create a vehicle for open innovation

If you go through the process as described here, including a final jury of your top executives who are committed to the results, you should come out of the competition with a platform on which people can take their ideas and turn them into a reality. Assuming your competition has been highly successful as an internal initiative, imagine what you can create if you are able to form on the same platform open innovation teams consisting of your own employees and external people from customers and partners.

You would have an innovation engine that could be very effective in not only listening to the needs of the external ecosystem of customers and partners, but also in turning this input into business ideas and stronger relationships with key partners. Yes, intellectual property rights will be an important issue in such scenarios, but being in control of the competition will make it easier to model and manage this process according to your interests.

The logistics of bringing in outside people may at first seem daunting, but in many cases the companies who have undertaken business plan competitions are already global in scope and have successfully dealt with many of the issues that managing an around-the-world project requires.

Whether you undertake an internal business plan competition or one that involves external entities, you are certain to reap the rewards of new and profitable innovations and a better-trained group of intrapreneurs who can help you foster even more innovation in years to come.

Stefan Lindegaard is a speaker, network facilitator and strategic advisor who helps companies on topics such as open innovation, intrapreneurship and how to identify and develop the people who drive innovation. He is the founder of the [INTRAP](#) network groups for people working on the intersection of leadership and innovation and he runs the LinkedIn community Leadership+Innovation with more than 600 global innovation leaders.

Innovators' Insight

Doing More With Less

Make cost-cutting more thoughtful by using the principles of disruptive innovation as your guide

By Scott D. Anthony

During tough times, it is not unusual for companies to issue broad mandates that all divisions cut a certain percentage of their budgets. But these mandates offer precious little guidance about *how* exactly divisions should achieve those cost savings. Should a company start using cheaper material? Strip out bells and whistles? Lower sales-force incentives? Reduce administrative headcount? Take a little from everything (so-called “peanut butter” cuts)?

This excerpt from *The Silver Lining: An Innovation Playbook for Uncertain Times* describes how determining the thresholds and tradeoffs of target customer segments and smartly re-featuring existing solutions can allow you to get the customer’s job done in a way that meets your cost objectives.

If you follow a disruptive-innovation approach to re-featuring, you would first segment your market by the jobs customers are trying to get done. (For more detail on how this works, see link below.) Then, determine the thresholds and tradeoffs the different customer segments have along various performance dimensions. Finally, consider how you can get the customer’s job done in a way that meets your cost objectives.

It is important to re-iterate that this process isn’t really about *cost-cutting*; it is about *re-featuring*. Understanding the thresholds and tradeoffs is critical to understanding the best ways to re-feature in order to get the customer’s job done at the same time you are lowering your costs.

Determine thresholds and tolerable tradeoffs

You can’t do more with less unless you understand what more means. Start by segmenting your market by the jobs customers are trying to get done. After identifying job-to-be-done-based segments, drill into how customers within each segment think about performance objectives, or the metrics they use to choose between different solutions.

There are three basic categories of performance objectives:

Functional objectives, which relate to performance and reliability. Example functional objectives include “removes at least 95 percent of stains,” “charges in under an hour,” “works every time,” “requires no training.”

Emotional objectives, which typically are things the customer feels about themselves. Example emotional objectives include “treat myself to the best,” “connect me with others,” “feel like I got good value.”

Social objectives, which typically are things the customer perceives others feel about them. Example social objectives include, “impress my peers,” “reflect my personal brand,” “withstand the withering glare of the ‘mom police’.”

Companies should then understand which of these objectives are most important to the customer, what thresholds have to be crossed for the customer to even consider the solution, and what tradeoffs the customer would tolerate between objectives. In other words, what’s absolutely necessary, and what would a customer be willing to sacrifice?

Evaluating the performance offered by the lowest-priced, lowest-quality product on the market provides a good starting point for threshold performance; market research can provide more robust data on thresholds and tolerable tradeoffs.

Re-feature offerings

The knowledge about thresholds and tradeoffs then serves as a critical input into how to change current offerings. The trick is to ensure that you cross the basic performance threshold on every critical dimension, then **selectively** over-perform in areas that provide the most customer value while thoughtfully **decreasing** performance along dimensions that don’t matter a great deal to a given customer group.

This knowledge can help spot opportunities to spend less and deliver more value. For example, a recent *Harvard Business Review* article described how a cement company separated customers seeking strong concrete for support columns from those seeking more "workable" concrete to put into walls and staircases (see article link below). It also separated customers seeking high service from those looking for "just the basics." Instead of providing a one-size-fits-none solution, the company offered distinct offerings for each customer segment.

The result? Each segment became larger and more profitable. And by stripping out non-essential elements to offer improved pricing, the company was able to dramatically increase the profitability of its cement business.

Some specific areas that companies can choose to “dial down” include:

Raw material: Certain raw materials that provide “gold standard” performance lead to performance differences that are imperceptible to the customer. Maybe you can use less raw material, or find a completely different way to produce your product.

Sales staff: It is possible that some customers don’t value an intimate sales process with substantial hand-holding. For example, small businesses looking to find a simple way to manage their customer contacts don’t want to deal with a complicated, customized pitch from a company like Oracle. They’d rather use simple solutions from Salesforce.com, 37Signals, or NetSuite that they can obtain and begin using quickly and easily.

Post-sales support: Companies can expend significant amount of money providing the exact wrong kind of post-sales support to customers. While some customers undoubtedly want human interaction when they have a problem, many want the ability to find precise answers to their questions quickly, and see how other customers have solved similar problems. Cisco Systems, for example, has created online forums where customers can learn from other customers.

Features: Maybe there is a whiz-bang feature in your product that doesn't matter that much to a particular customer set. For example, many newspaper companies have reduced or combined sections of the newspaper, or moved away from daily publishing. The readers that missed particular features could still find the information online, and the companies could save on printing and distribution.

Marketing: Generally, our perspective is that much of a company's investment in marketing is a waste—particularly for young companies that feel pressure to “build brands.” One of the dot.com eras biggest flameouts, Pets.com, invested tens of millions of dollars building a brand when it had a shaky business model and little source of competitive advantage. Its “sock puppet” is still widely recognized today, but the company shut down more than six years ago.

Not only can following this approach allow intelligent re-features to maintain or improve profitability, it can illuminate new ways to appeal to previously hard-to-reach customer groups. The right kind of cost-cutting can put a company back in the consideration set of a customer segment that previously deemed the solution to be too expensive. Or, companies can find ways to make their products simple enough to connect with a group of customers who considered the solution too complicated.

This approach also helps to identify hidden innovation levers that can create space between a company and its competitors. For example, a medical device company identified that many dentists were unsatisfied with their ability to manage their business. The company invested heavily in training, inventory management, and other forms of post-sales support to help dentists get that job done. It provided assistance in building market awareness of its device's advantages over alternative treatment approaches, created tools that allowed dentists to communicate the device's functionality to patients, and thought of new mechanisms to help patients pay for the treatment. By pulling these and other innovation levers, the company was able to more sharply differentiate itself against its competitors. Eighteen months after the company embarked on its innovation efforts, its major competitor had gone bankrupt.

When times get tough, innovators have to figure out how to improve the productivity and profitability of existing products, services, and processes. Cost-cutting is rarely a fun activity. But thoughtful approaches can actually result in reconstituted offerings that provide *better* value in the eyes of external and internal customers.

Excerpted from The Silver Lining: An Innovation Playbook for Uncertain Times, which will be published in June by Harvard Business Press.

Related references

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Disrupt-O-Meter

PatientsLikeMe

Could PatientsLikeMe disrupt not only competitors, but healthcare itself?

By Renee Hopkins Callahan

PatientsLikeMe (<http://www.patientslikeme.com>) was started in 2006 by Ben and Jamie Heywood in response to their brother Stephen’s diagnosis of amyotrophic lateral sclerosis (ALS). Though Stephen Heywood has since passed away, Ben and Jamie, along with co-founder Jeff Cole, continue to build the site they describe as a “treatment, symptom, and outcome-sharing community.” The venture has already signed up 23,000 patients in five chronic-illness categories —ALS, Parkinson's disease, HIV/AIDS, multiple sclerosis, and mood disorders. Patients sign up free, create a profile, and are instructed to log in meticulous detail each and every treatment, symptom, and side effect, so this information can be turned into hard data points. Patients can then tap into this robust aggregated data from others with the same condition. PatientsLikeMe, which has so far eschewed advertising sales, makes money by selling aggregated data to drug and device makers and to insurance companies.

PatientsLikeMe, often referred to as a “Health 2.0” company, was highlighted as a potential disruptor in Clayton Christensen’s *The Innovator’s Prescription*. We wonder, what might PatientsLikeMe’s disruptive potential be?

Customer	Non-consumers – those with chronic medical conditions who haven’t previously had such a detailed means of understanding and tracking their disease; drug, device, and insurance companies that buy aggregated data
Solution	An online community where patients can discuss and track medical conditions to an unusually high degree of detail – as long as they feel comfortable with the aggregate data sharing
Business Model	Site is currently free to patients; aggregated data is sold to drug, device, and insurance companies
Competition	Other medically focused social networking sites; companies that provide medical research data (through clinical trials, etc.)

Likely Outcome: *Potentially disruptive on a number of levels*

The success of PatientsLikeMe will depend on how well the company can maintain the tension inherent in their offer – patients receive a valuable, free service as long as they agree to give up a fair amount of personal information and privacy in return. As soon as patients sign on, they must agree that their personal records are visible to others, potentially including the drug, device, and

insurance companies that might purchase aggregated data. If patients do not agree, PatientsLikeMe has no data to sell. So far, privacy hasn't been a major concern – 23,000 patients are sharing detailed health data at the site.

Right now, providers are using PatientsLikeMe to supplement data coming from more traditional clinical trials, but the real power of PatientsLikeMe lies in the ease with which it facilitates ad hoc trials for specific drugs and devices. For example, when reports surfaced last year that lithium might slow down the progression of ALS, a number of ALS sufferers among the PatientsLikeMe community began their own somewhat impromptu drug trial, taking lithium and posting the results. Although PatientsLikeMe has not run a formal trial and only facilitates members' reporting of their results, there still has been some controversy. PatientsLikeMe members must agree not to hold the site responsible for bad outcomes, and many of the site's patients are suffering from terminal illnesses that make experimentation more attractive than waiting for official clinical trials. However, it's possible that widespread success might bring with it regulations or even lawsuits.

Like 23andme (the subject of an earlier Disrupt-O-Meter, see link below), PatientsLikeMe is well-positioned to be a major player should healthcare evolve to be more bottom-up than top-down and more patient-focused than provider-focused, as many are predicting. For example, PatientsLikeMe could serve as a bridge to the much-discussed Electronic Medical Records (EMR). If EMR does become reality, PatientsLikeMe has built an impressive, easy-to-use, database-driven site that could easily be transitioned into a site for general healthcare information, not just for a handful of diseases. Even if reality falls short of the ideal, PatientsLikeMe is still well-positioned as an information provider, selling its aggregated data to providers of all kinds – as long as it remains more focused on solving the jobs of the patients who provide that data than the providers to which they sell it.

Related references

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From the InnoBlog

Find Out What People Want By Taking It Away From Them

At Innosight, we talk about understanding both jobs-to-be-done and compensating behaviors to spot, shape, and scale innovations. But what methods do you use to get these insights? Here's one you may not have thought about: deprivation research. The premise of deprivation research is: the best way to understand what people want in a product is to deprive them of it. Consumers don't know how they truly feel about a product or the role it plays in their lives until they find themselves without it.

To read this article:

<http://www.innosight.com/blog/315-find-out-what-people-want-by-taking-it-away-from-them.html>

Update on Twitter's Potential as Game-Changer and Money-Maker

Tim Beyers from Motley Fool believes Twitter could be a "billion-dollar business," based partly on an evaluation of Twitter's evolving potential as a source for breaking news, and partly on a valuation of individual Twitter users as equivalent to the going rate for focus group respondents: "marketers want instant pitches presented at the moment when they most matter to you. Twitter supplies the thought stream to enable that." Beyers followed up with a post describing how Twitter could monetize: "'TwitterSense' or selling conversational intelligence to companies that would benefit from microtargeting."

To read this article:

<http://www.innosight.com/blog/316-update-on-twitters-potential-as-game-changer-and-money-maker.html>

Innovation Links Posts

We've started posting once or twice a week annotated links to various news and blog items of interest in the innovation world. Since the last "Strategy & Innovation" was published, this link has been posted:

February 23: <http://www.innosight.com/blog/317-innovation-links-for-february-23.html>

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