

Unlocking The Power of Insight for Innovation & NPD

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Nick Southgate



Business vs Common-sense

The common-sense meaning of insight is a “deep understanding of something” – what is wrong with this common-sense view?



How the demands of business burden insight



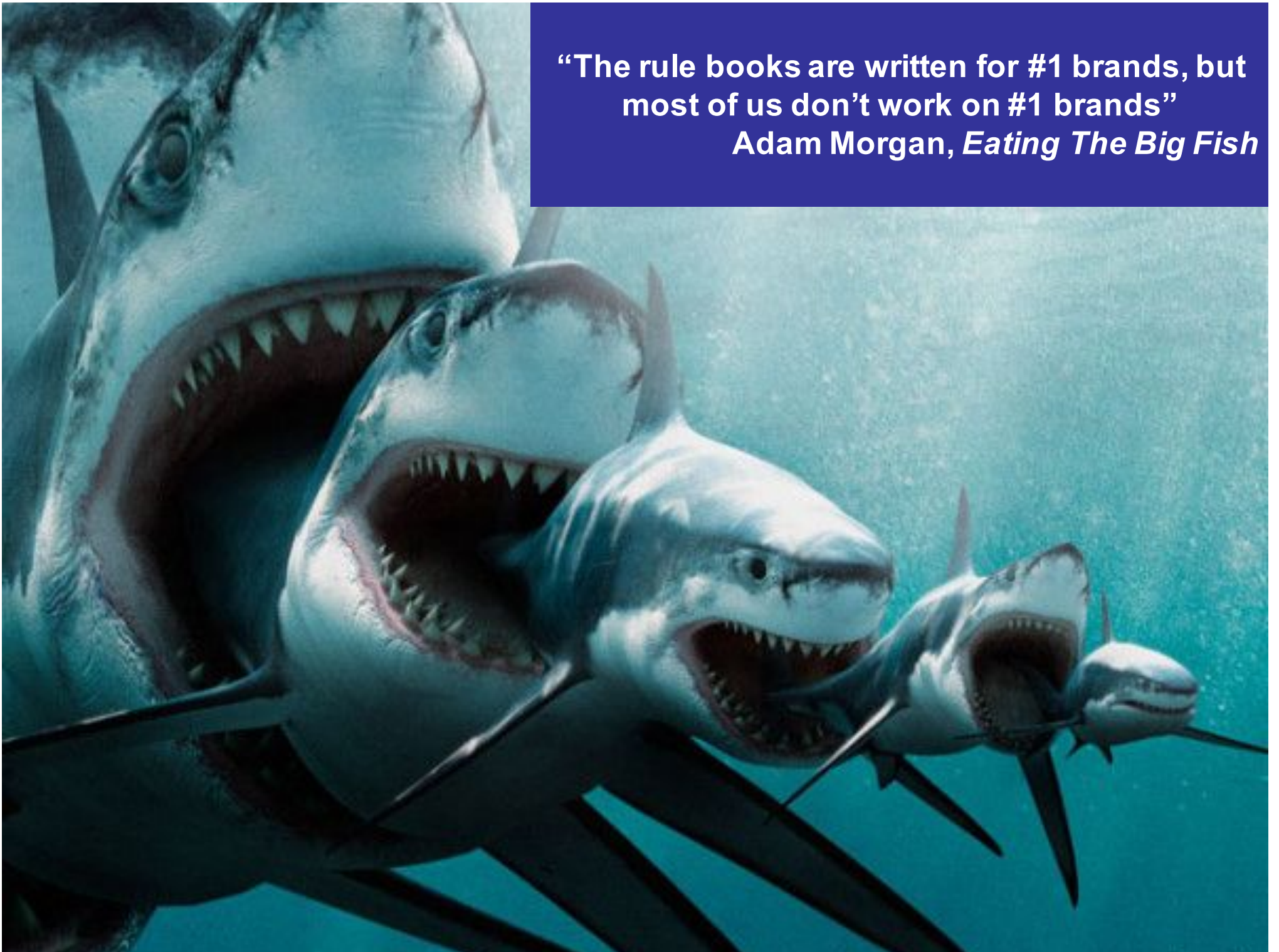
Their NPD Funnel



Your NPD funnel



“The rule books are written for #1 brands, but most of us don’t work on #1 brands”
Adam Morgan, *Eating The Big Fish*



New?

- True novelty is rare and difficult to achieve
- Reinvention is as much a part of innovation as novelty
- As Byron Sharp notes in *How Brands Grow: What Marketers Don't Know*, distinctness counts for more than differentiation – this suggests actual novelty is not only less effective but can be counterproductive



Product?

- The 'P' in NPD stands for product – but new products are expensive and slow to develop
- The innovation can come from packaging, promotion, pricing, positioning, presentation, distribution – many of which can be quicker and cheaper than developing an entirely new product
- Psychology is as much part of NPD as physical product



Development?

- Development implies process – and can all too readily become a dead-hand on the tiller
- Insights get rounded-off and ground down in development – but too often we blame the insight and not the process (because we can't change the process)
- Holding our confidence is about finding ways to expose ourselves to risk when we don't know all the answers



What we hope you'll learn today

- Insight and NPD for “the rest of us”
- How to add the crucial elements of confidence and momentum to turn insights into commercial success
- Low-budget, no-budget and pragmatic solutions to insight that come from within
- The blend of psychology and product crucial for insight led NPD
- Beyond product to look at positioning, presentation, price, packaging and more



Thank You

nick@nicksouthgate.com

