Overview	This standard is about identifying opportunities to develop new products/services or markets or processes or to improve existing products/services, markets or processes. It also covers evaluating potential innovations and improvements against agreed criteria.
	This activity is rarely carried out by one person alone. A diverse range of people within the organisation and other key stakeholders – including, for example, customers and suppliers – may need to be engaged both in identifying and evaluating opportunities for innovation and improvement.
	This standard is relevant to managers and leaders who are responsible for identifying and evaluating opportunities for innovation and improvement across the organisation or within their particular area of responsibility.
	This standard links closely to all the other standards in key area CA Facilitate

innovation and change.

Identify and evaluate opportunities for innovation and improvement

# Performance criteria

You must be able to:	P1	Engage appropriate people within your organisation in identifying and
		evaluating opportunities for innovation and improvement.
	P2	Identify and pursue opportunities to work in collaboration with external
		experts and other organisations to generate and develop ideas.
	P3	Monitor trends and developments in your organisation's operating
		environment.
	P4	Monitor the performance of your organisation's products/ services and
		processes and benchmark with comparable organisations.
	P5	Identify potential new products/services, new markets, new processes
		and improvements to existing products/services and processes.
	P6	Agree with key stakeholders clear criteria for evaluating potential
		innovations and improvements.
	P7	Gather sufficient, valid information to allow potential innovations and
		improvements to be evaluated.
	P8	Evaluate potential innovations and improvements against agreed criteria.
	P9	Communicate your evaluation to key stakeholders in ways that help them
		appreciate the potential value of innovations and improvements.
	P10	Communicate your evaluation to those involved in ways that reinforce
		their commitment to seek opportunities for innovation and improvement.
	P11	Take action to protect the intellectual property rights of innovations,
		where required.

Identify and evaluate opportunities for innovation and improvement

Knowledge and understanding				
	General knowledge and understanding			
You need to know and understand:	K1	How to engage employees and stakeholders in identifying and evaluating		
unuerstand.		opportunities for innovation and improvement.		
	K2	Monitoring principles, methods, tools and techniques.		
	K3	Benchmarking principles, methods, tools and techniques.		
	K4	Change management principles, methods, tools and techniques.		
	K5	How to develop and gain consensus on criteria for evaluating potential		
		innovations and improvements.		
	K6	How to gather and validate information.		
	K7	How to evaluate potential innovations and improvements against criteria.		
	K8	Innovation principles, methods, tools and techniques.		
	K9	The principles and methods of effective communication and how to apply		
		them.		
	K10	How to protect the intellectual property rights.		
	Indu	stry/sector specific knowledge and understanding		
You need to know and	K11	Comparable organisations in your sector.		
understand:	K12	Current and emerging trends and developments in your sector.		
	K13	Sources of information in your sector.		
	Con	text specific knowledge and understanding		
You need to know and	K14	Individuals within your area of work, their roles, responsibilities,		
understand:		competences and potential.		
	K15	Political, economic, social, technological, legal and environmental factors		
		that affect your organisation.		
	K16	Your organisation's operating environment.		
	K17	External experts and other organisations with which you may collaborate		
		to generate and develop ideas.		
	K18	Your organisation's business processes.		
	K19	Your organisation's markets.		
	K20	Your organisation's products and services.		
	K21	Your organisation's stakeholders, their interests and expectations.		

Identify and evaluate opportunities for innovation and improvement

K22 Change management frameworks and methods used in your organisation.

1

#### Identify and evaluate opportunities for innovation and improvement

#### **Behaviours**

When performing to this standard, you are likely to demonstrate the following behaviours:

- Seize opportunities presented by the diversity of people
- 2 Seek opportunities to improve performance
- 3 Constructively challenge the status quo and seek better alternatives
- 4 Encourage, generate and recognise imaginative and innovative solutions
- 5 Present information clearly, concisely, accurately and in ways that promote understanding
- 6 Keep people informed of plans and developments in a timely way
- 7 Support others to make effective use of their abilities
- 8 Give feedback to others to help them maintain and improve their performance
- 9 Use cost-effective, time-effective and ethical means to gather, store and retrieve information
- 10 Check the accuracy and validity of information
- 11 Communicate clearly the value and benefits of a proposed course of action
- 12 Anticipate likely future scenarios based on a realistic analysis of trends and developments
- 13 Identify the range of elements in a situation and how they relate to each other
- 14 Specify the assumptions made and risks involved in understanding a situation

Identify and evaluate opportunities for innovation and improvement

### Skills

When performing to this standard, you are likely to demonstrate the following skills:

- Analysing
- Assessing
- Benchmarking
- Building consensus
- Communicating
- Consulting
- Empowering
- Evaluating
- Forecasting
- Information management
- Innovating
- Involving others
- Learning
- Monitoring
- Networking
- Presenting information
- Providing feedback
- Scenario building
- Thinking creatively
- Valuing and supporting others

Identify and evaluate opportunities for innovation and improvement

Developed by	CFA Business skills @ work
Version number	2.0
Date approved	March 2012
Indicative review date	March 2015
Validity	Current
Status	Original
Originating organisation	CFA Business skills @ work
Original URN	CFAM&LCA1