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Hexagon Innovating

*Driving growth by
optimizing innovation efforts*

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When the Kauffman Center for Entrepreneurial Leadership surveyed the annual winners of its Entrepreneur of the Year Award, it found that companies with written business plans had 50 percent greater sales growth and 12 percent higher gross profit margins than companies without plans.

IMPROVE YOUR INNOVATION OUTCOMES: Growth, Revenues and Profits

Innovation is the primary driver of revenue and profit growth. **Your business needs to continually and successfully innovate in order to grow**, and frequently it is required just to maintain your current position in this fast moving and hyper-competitive economy. Unfortunately, innovation is not without risks. Your innovation efforts involve complex projects that cost money, take time while employing valuable human and capital resources, and do not come with a guarantee of technical let alone market success.

So how do you and your team allocate scarce resources as well as plan and execute projects to minimize the risks and maximize the returns from these innovation efforts? The answer is thorough [project planning](#) and [project management](#), based on thoughtful [strategic planning](#) and [portfolio management](#). All four of these factors must be examined iteratively and optimized concurrently.

Developing a detailed and dynamic business plan for each project, aids in highlighting their strengths and weaknesses, as well as the potential opportunities and threats (SWOT); focusing everyone's attention on activities that mitigate the inherent risks and leverage the advantages. In addition, these project plans guide the execution and serve the portfolio and overall strategic decision making. The implementation of these four processes also increases transparency which in turn unlocks engagement, creativity and teamwork which are critical to improving overall innovation success.

Duncan Jones, principal of www.Hexagon-Innovating.com, works for you and your team to facilitate and optimize your strategic, portfolio and project planning efforts as well as individual project execution. This can involve process implementation or planning workshops at each level or a focus on one of your more specific innovation activities: product and service ideation, sourcing and in-licensing technology, technology and intellectual property review, market research and competitive intelligence, business model development and testing, financial modeling and risk analysis, partnering, fundraising, or project management.

For more information, visit the website and then contact me to explore how I might be of assistance to you and your team.