

Lumetrics 360 Assessment Process

Technology Feasibility vs. Business Suitability

“If I had one hour to save the world, I would spend fifty-five minutes defining the problem, and only five minutes finding the solution.” –Albert Einstein

Most companies do not have a structured process to evaluate innovation opportunities. There is no timeline or criteria to form a yes or no decision. As a result, opportunities are missed and competitive advantage is lost. Lumetrics, as an experienced external mediator, takes you through their proven and repeatable step-by-step process to ensure your business objectives are defined and there is a clear return on investment from the product/service purchased in terms of the five industry recognized standards for business performance improvement:

Five Business Objectives

1. Sales/revenue improvement
2. Cost reduction/profitability
3. Cycle time improvement
4. Product quality improvement
5. External/internal compliance

The first step in the process is where our trained facilitators work with you to nominate the appropriate internal stakeholders to form a decision making team for your company, assigning roles for the following functions:

Decision Making Team

- **Business Evaluator:** responsible for representing overall needs of the business, such as sales and revenue capture, cost reduction and profitability, as well as external compliance
- **Financial Evaluator:** assesses total cost vs. total return on investment
- **User/Technical Evaluator:** responsible for evaluating the technical feasibility of a product, how the product will work in the company’s environment, and how successful the product will be at improving cycle time and quality
- **Final Decision Maker:** signs off on the right solution for all three of the previously mentioned decision makers

The second step is to facilitate a discussion around all five previously mentioned **Business Objectives** with all members of the **Decision Making Team** (360 Assessment). Listed below is the process we follow.

1. Develop a concise statement of the problem to be solved or the business advantage to be gained.
2. Determine time sensitivity for problem resolution or achieving business advantage- what is the priority?
3. Define project scope and schedule.
4. Determine and include legal and procurement requirements.
5. Identify competing ideas and technologies (external/internal).
6. Align acceptance criteria to each member of the decision making team.

The third step is to begin to evaluate alternatives (in the order below) by process of elimination:

- Do nothing at all (business objective does not require a solution)
- Leverage internal solutions
- Engage an external provider

The fourth step is to decide and execute the plan through the following steps:

- Select the solution
- Assign project team members
- Develop the project plan
- Determine acceptance criteria and timeline for going live
- Determine budget or financing alternatives
- Negotiate the terms and conditions
- Initiate the plan

Results of the process

The 360 assessment process results in go/no go criteria for innovative technology. Capital investments made by engineers with no input or support from top decision makers can result in a no decision “holding pattern” or an orphaned unused technology. With all decision makers involved in the process, a solution can be created that will achieve the greatest business productivity. The problem is clearly identified, leading the way to exactly what the solution should consist of. The project plan is defined and project team members are assigned as internal owners to stay on schedule for maximum return on investment.

Why do you need an external mediator?

By definition, there won't be innovation if an external mediator isn't used. There is inefficiency to self-assessing a problem. Your range of solutions is only as wide as what your decision makers have provided and each decision maker has their priorities, which are often competing. To quote Einstein again, “Insanity: doing the same thing over and over again and expecting different results,” meaning if you continue to follow the same process to evaluate innovation opportunities, you will end up with the same ineffective results. An external mediator with expertise in manufacturing who has worked with other providers in similar situations will ask a standardized set of questions that may not be asked by internal providers to discover alternative solutions.

Why choose Lumetrics as the external mediator?

Lumetrics has eight years experience working with medical, ophthalmic, and industrial experts evaluating and solving their manufacturing process problems. The best practices that we use, based on years of experience, allow us to be your external mediator. Lumetrics trained facilitators will spend time with your company's team, including top decision makers, to research and diagnose a problem and help you find the product to meet your needs. We work to understand your environment to apply technology that works for you. We take a disciplined approach rather than an internal “ad hoc” approach to finding the best solution.

Contact Steve Kelly at skelly@lumetrics.com or 585-214-2455 x 121 to begin the process to finding you a solution that works.