



Product Innovation Process

The step-by-step Alto product
innovation process.

INTRODUCTION

PROCESS

What is the Alto Product Innovation Process

A step-by-step sequence of actions to develop and validate novel product concepts that address meaningful market opportunities.

This document provides an overview of the process, the rest of the training teaches you how to use the process.

How we measure the success of this process

There are three key performance indicators:

- 1. Efficiency:** amount of resources required to use the process;
- 2. Reliability:** the % success rate of new products using the process;
- 3. Effectiveness:** the quality of the products delivered.

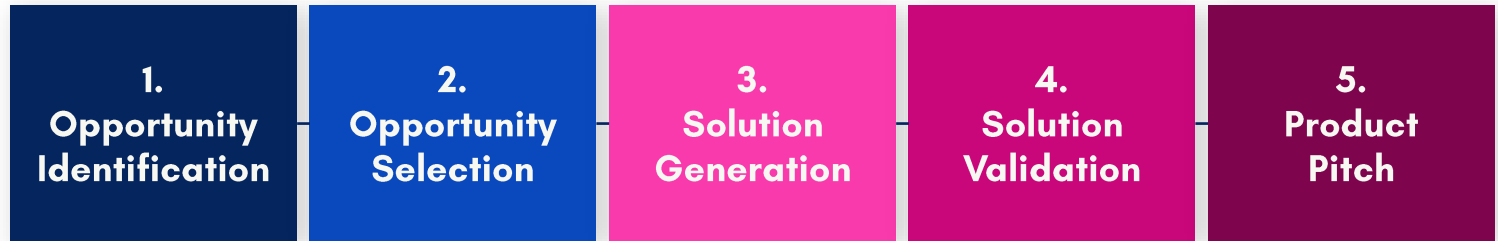
What makes for a good product?

We focus on three key metrics for the quality of the product:

- 1. Customer experience:** average customer experience scores;
- 2. Scalability:** number of customers/users a product can expand to;
- 3. Return on Capital:** average return on capital;



High-level process phases



Process overview

There are five phases that you progress through. Each phase has multiple stages and steps.

1. Opportunity Identification

The goal of this phase is to identify market opportunities worth pursuing.

2. Opportunity Selection

The goal of this phase is to validate which market opportunities are real and most valuable to pursue now.

3. Solution Generation

The goal of this phase is to develop high-quality solution(s) to capitalise on the market opportunity.

4. Solution Validation

The goal of this phase is to validate that your solution is worth pursuing.

5. Product Pitch

The goal of this phase is to develop a high-quality pitch that you could share with potential investors.

Process flowchart (breakdown of the high-level steps for each phase)

