

---

# Causeway – Building an Innovation Business

---

## EXECUTIVE SUMMARY



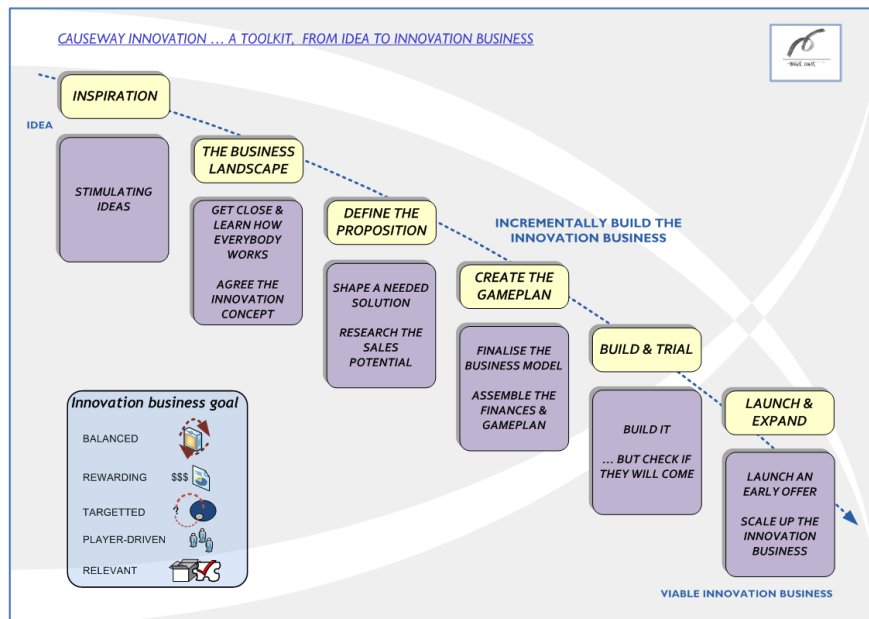
[www.thirdcoast.co.uk](http://www.thirdcoast.co.uk)

# CAUSEWAY INNOVATION METHOD

## Innovation Development

Causeway Innovation is designed for innovators, entrepreneurs and investors who want to develop an innovative idea into a successful business. It is a step-by-step method on how to validate the value of the idea, discover its commercial potential and control the risks throughout development. It gives you the business language to get people involved and the toolkit to drive innovation change.

*A phased, commercially-focussed development approach*



## What distinguishes Causeway Innovation?

You have a great idea. What do you do now? Causeway Innovation incorporates both new and established development tools and the sequence in which to use them, to minimise the risk and manage the challenges of developing innovation businesses. Importantly, Causeway is based on solid principles and incorporates wide innovation experience.

### **Learning from others' experience**

Don't waste loads of money and time repeating others' mistakes. There are a set of common innovation hurdles which are set out in the handbook as well as how to get past them.

### **Innovation is about change**

Innovation is differentiated by the need to persuade people to abandon their current approach and adopt your innovation. Innovation business development involves technical, marketing and commercial initiative but it is managing people change and business transition that distinguishes innovation.

### **Get to market early to get revenue**

Find a clear need, 'keep it simple' in meeting it and get to a willing customer group as early as possible. In parallel work on an innovation that enables all key people to be able to switch to it.

### **Get investors on your side**

Investors need to know two essential things, the potential and that the risks are being managed. Causeway is structured to discover and minimise the risks of innovation change.

**Understand customers, know how many there are in a market**

Markets don't buy, customers buy. Causeway gets you to know your customers so you can steer the innovation change.

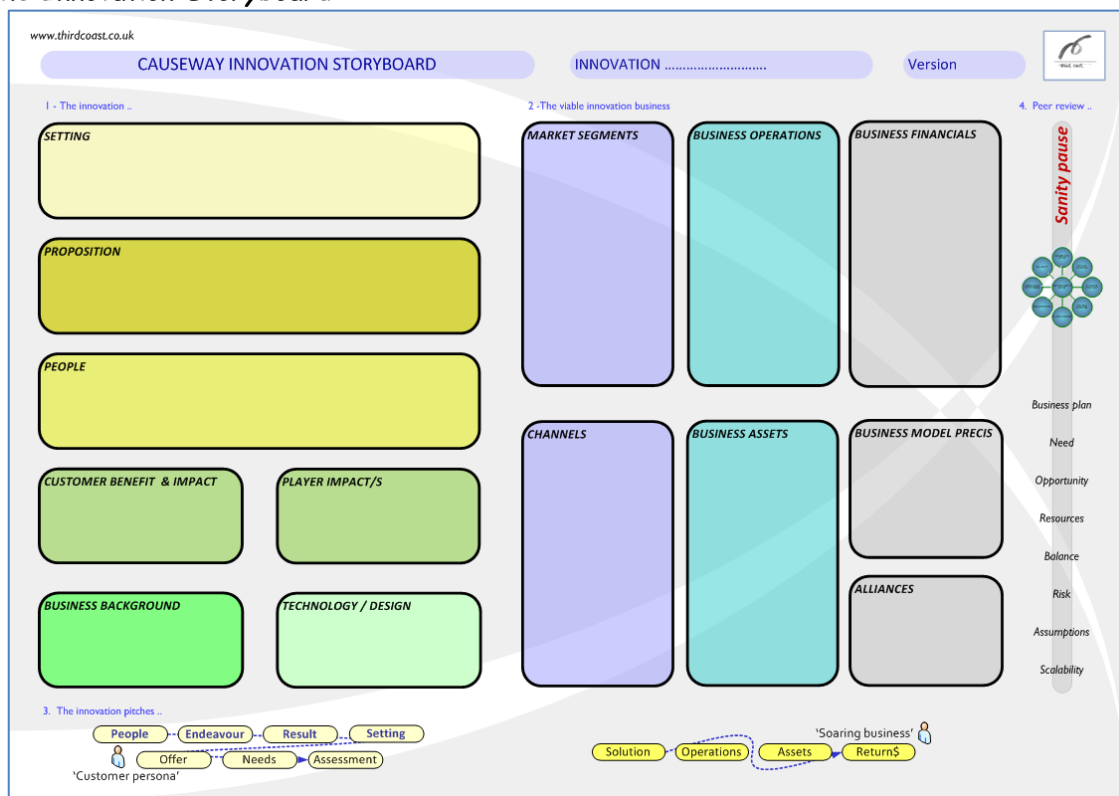
**Use prototypes to grasp the customer's world**

Use prototypes to understand the customer. Use them as an early exploration tool to flush out the customer's view of the world, as well as the traditional use of confirming a product design.

**A complete definition of an innovation business**

Causeway's goal is to create a complete and coherent definition of an Innovation Business which is captured in one 'Innovation Storyboard' montage. This allows quick pitching of the proposal.

**The Innovation Storyboard**



**Is it for you?**

You will find Causeway Innovation of use if you if you want to:

- Avoid common pitfalls.
- Improve the odds of getting to a viable business by exploiting an idea.
- Lead innovation change.
- Organize a team to learn and act.

**Third Coast**

The Causeway Innovation Method is set out in a Handbook from Third Coast Consultancy. We also provide innovation training and entrepreneurship consultancy.

**Innovation Business Development – Handbook - Training –Mentoring**

Contact us: [info@thirdcoast.co.uk](mailto:info@thirdcoast.co.uk)