

Strategy 2 Market Introduces the Best Way to Create Product Ideas

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Chicago, IL ([PRWEB](#)) September 27, 2016 -- [Strategy 2 Market](#) has a new offering: a one-day workshop that will lead product development teams through developing a three-step approach to producing a valuable product idea pipeline. This workshop will be led by product development expert, Kathy Morrissey, co-founder and partner of [Strategy 2 Market](#).

Part of product development is establishing a pipeline of ideas to ensure a steady supply of commercially successful products delivered over time. Clients often have difficulties on how and where to get the best ideas.

Much attention is paid to crowdsourced innovation, innovation contests and innovation tournaments. The idea is to use the power of crowds to generate lots of ideas. The best ideas will rise to the top and become the next blockbuster product. Generally, these approaches are expensive and yield few usable ideas.

Strategy 2 Market observes a lot of effort is focused on externally soliciting new product ideas, while internal thoughtful analysis and development of product strategy languishes.

What is needed is a three-step approach to building the idea pipeline:

1. An internally developed product strategy – a roadmap showing how products will evolve over time to meet market needs and ensure the long-term viability of the company.
2. Targeted idea solicitation programs tightly tied to the product strategy.
3. A portfolio management system that ensures the best ideas are identified and pursued.

Lack of a clear strategy is one of the #1 reasons for new product development failure. A [strategic framework](#) helps companies achieve their new product development objectives.

Strategy 2 Market is a product development consulting firm that works with companies to help them increase growth and decrease product development complexity.

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