



# Product Innovation Maturity Model

At Cognizant, we understand that the pursuit of innovation in today's dynamic and competitive business landscape is not just an aspiration but a strategic imperative. It's about driving not just product or service improvements but also substantial changes in the way businesses operate and interact with their ecosystems. Our Product Innovation Maturity Model offers a comprehensive framework that guides organizations through their innovation journey, from the foundational stage to being a leader in their domain. In this document, we unveil this transformative model and the myriad advantages it can bring to your organization.

## Driving transformation: Why our maturity model matters

Innovation is not an isolated endeavor. It's about integrating transformative change into the core of your business and its entire ecosystem. The reason for adopting our Product Innovation Maturity Model is clear—to stay ahead in an ever-evolving global market. The model provides a systematic, strategic approach to innovation, fostering a culture where creative thinking and risk-taking are not mere buzzwords but daily practices.

## Shattering innovation barriers: Common pitfalls to avoid

There are many pitfalls, but the common ones include:

- **Limited innovation awareness:** Failing to recognize that innovation is not a one-off project but a continuous process integrated into the organization's DNA

- **Resource scarcity:** Allocating resources reactively without a strategic approach, leading to unbalanced projects and an inability to seize unforeseen opportunities
- **Ineffective collaboration:** Missing the vast potential of external partnerships, leading to slow innovation and limited exposure to fresh ideas
- **Ignoring ethical and sustainability factors:** Neglecting the importance of integrating environmental and social responsibilities into the innovation process, risking not just reputation but long-term viability

## Pillars of the maturity assessment

Our Product Innovation Maturity Model is built upon 13 foundational pillars. Here's a brief overview:

**Leadership and strategy:** The model starts with strategic leadership that shapes innovation. Organizational objectives align with innovation goals to deliver transformative change.

**Talent and culture:** To drive innovation, you must invest in your workforce. A culture that fosters creative thinking and risk-taking is nurtured at all levels.

**Process and methodology:** A structured and well-defined innovation process, backed by methodologies such as Lean and Agile, is crucial for efficient product development.

**Performance measurement:** Without a system to measure and reward innovation, it's difficult to drive progress. Our model introduces KPIs that go beyond just financial metrics.

**Change management and continuous improvement:** Change must be managed systematically, and organizations must adapt as they learn from their innovation journey.

**Culture of innovation:** Innovation is not just a process but a mindset. The culture of innovation encompasses promoting creative thinking and celebrating innovative contributions.

**Resource allocation and portfolio management:** Resources need to be allocated strategically, balancing existing projects and unforeseen opportunities.

**Ecosystem engagement and collaboration:** Collaboration with external stakeholders is essential. It opens doors to fresh ideas and opportunities.

**Sustainability and ethical considerations:** A modern organization cannot ignore sustainability and ethical factors in its innovation processes. Our model emphasizes these dimensions.

**Global market and adaptation:** Globalization demands a global perspective. Adapting products and services to meet diverse global market needs is crucial.

**Innovation projects management:** Structured approaches and methodologies are employed to manage innovation projects effectively.

**Risk assessment and mitigation:** Identify potential risks in the innovation process and develop strategies for mitigation.

**Intellectual property management:** Ensure that IP generated through innovation is protected and leveraged effectively.

## Benefits of this model

The following benefits can be achieved as you adopt the Cognizant Product Innovation Maturity Model:

- **Enhanced innovation capabilities:** By fostering a culture of innovation, organizations become equipped to tackle complex challenges creatively.
- **Rapid adaptation:** Agility is key. Our model helps organizations adapt to changing circumstances efficiently.
- **Enhanced collaboration:** By engaging with external stakeholders, organizations access fresh perspectives, ideas, and partnerships.
- **Ethical and sustainable innovations:** Embedding ethical and sustainability considerations into the innovation process helps protect your reputation and the planet.
- **Global success:** Understanding and adapting to global market dynamics enable organizations to seize international opportunities effectively.



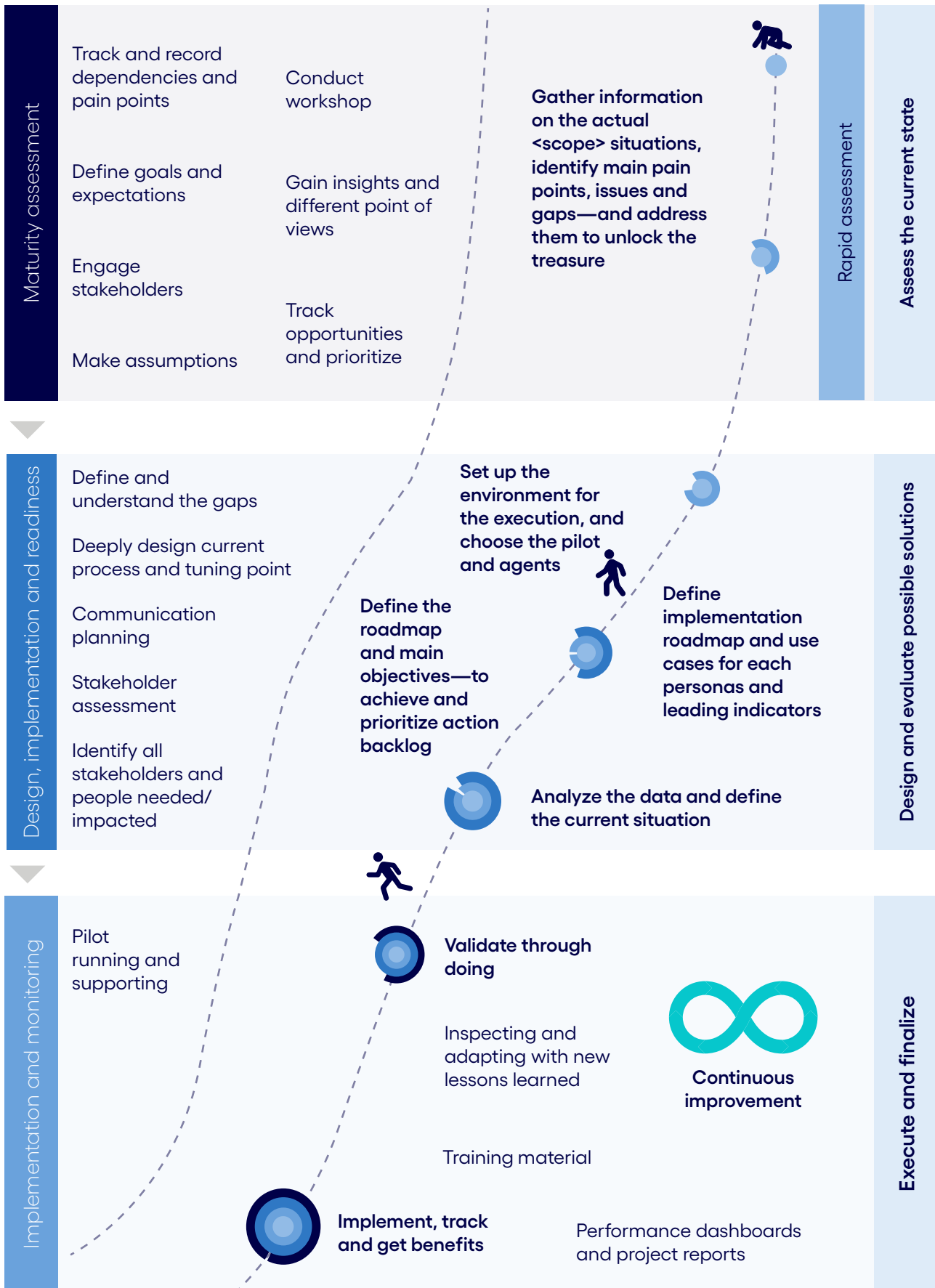
## Our approach to unlock clients' potential

We help clients unlock value within their business processes by harnessing the power of data to discover insights that will guide their transformation journey. In that sense, the maturity assessment is the first step, gathering the building blocks that indicate the current state of their processes. At the same time, we gain insights about their goals and expectations. Using this information, we provide an agile, data-driven and high-level diagnostic approach—to identify the challenges and dependencies that can impact the actions required to bridge the gap between their current situation and their desired outcomes. This is the blueprint that guides the design of the transformation roadmap.

The second stage involves detailed design for enhanced results. This includes prioritizing initiatives and establishing measurable KPIs that define the expected improvements for each project. The roadmap also requires the identification of significant milestones to track progress and the impact of the prescribed measures.

The final step is the implementation of the transformation plan while closely monitoring the deployment of each project—tracking challenges, gains and lessons learned to facilitate agility and foster a culture of continuous improvement.

The following image is the consulting-led approach we take to unlock all the potential value.



Our approach to unlock all the potential value

## Roadmap

The below roadmap is the holistic view which outlines the objectives, priorities and timelines for this specific type of engagement.



## A journey, not a destination: Integrated solutions and ever-advancing excellence

At Cognizant, our model doesn't stop at assessment; it's a journey toward innovation excellence. We offer integrated solutions that include a range of strategic consulting, technology agnostic tools and advanced analytics. The roadmap extends beyond implementation, involving continuous assessments, adaptations and improvement—to ensure that innovation stays at the core of your organization.

Innovation is not a destination; it's a continuous journey. We invite you to embark on this journey with Cognizant and realize the transformative potential of innovation in your organization. Don't just keep up with the future; shape it. Innovate with Cognizant.

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