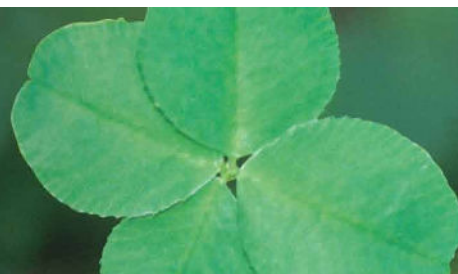


Hewlett-Packard (HP) Turbo-Charging New Business Creation



Company Description

Hewlett-Packard (HP) provides products, technologies, software, solutions and services to consumers, small- and medium-sized businesses and large enterprises, including customers in the government, health and education sectors. Major product lines include personal computing devices, enterprise and industry standard servers, related storage devices, networking products, software and a diverse range of printers and other imaging products.

Business Situation

A leader in innovation, HP recognized the need to develop radically new ideas and manage the tremendous uncertainty surrounding moving into new businesses. To maintain HP's leadership in imaging and printing, the head of the division—historically one of the company's most successful businesses, addressed the challenge to maintain profitable growth by establishing a New Business Creation (NBC) process to focus on building a portfolio approach to new growth.

"Our biggest challenge," said the process owner "was to get teams to see the upside potential in a constructive way so they could focus their efforts on a big win, rather than on easy-to-meet incremental goals."

Solution

Departing from a traditional project management approach, HP decided to rapidly explore a large number of projects to identify potentially high-return projects, all the while knowing there was a high degree of risk and uncertainty. The Division President identified several target markets as diverse as life sciences and home entertainment and unleashed high-powered teams to develop ways to address them.

HP selected SmartOrg to introduce and implement project evaluation processes and software to deal with the ambitious goals set by the Division President. Starting with a series of Project Evaluation Workshops, SmartOrg consultants led project teams through a structured evaluation of several key projects. The teams created a flotilla of plans, each based on different solutions. Using SmartOrg's value-based management process and Portfolio Navigator® they rapidly winnowed down the set of plans.

Results

Within six months, HP cancelled all but one opportunity, while using the lessons learned to create several more. HP adopted the rigorous process to support its continuing New Business Creation efforts.

TECHNOLOGIES / SERVICES

Project evaluation workshops
Risk/uncertainty analysis
Portfolio Navigator enterprise software

BENEFITS

Rapidly evaluated more than 30 new businesses

Launched 15 new businesses; 70% involved disruptive innovation

Accelerated new business creation pipeline

"We've given our teams a practical compass for navigating unfolding uncertainty and alternatives, exploring new territory and driving growth."

Business Process Owner

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SmartOrg software and services help companies discover their most profitable opportunities. We provide solutions for the economic evaluation of opportunities, especially when the future is clouded with uncertainty.

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