

Invention Machine Introduces Goldfire Innovator™

Software optimizes and accelerates the innovation process to fuel product pipelines, reduce innovation costs and speed time to market

Boston, MA. — January 20, 2004: Invention Machine Corporation the leading provider of software that optimizes and accelerates the innovation process, today introduced its new product -- Goldfire Innovator↔. Goldfire Innovator brings unprecedented simplicity, structure, discipline and predictability to the innovation process – spanning idea generation and new product development, the renovation of existing products, and the improvement of production processes. Early users of the software report that Goldfire Innovator reduces innovation costs and speeds time-to-market.

Goldfire Innovator is the only solution addressing the long-overlooked front-end of Product Lifecycle Management (PLM) – which experts say consumes 70 to 80 percent of a product's development costs. Goldfire Innovator is the first software to integrate within a single desktop platform or “dashboard” comprehensive functions and content that aid the innovation process, “upstream” from PLM:

- Proven problem-analysis tools and methodologies that guide users to solutions;
- Semantic knowledge retrieval, providing fast, pinpoint access to relevant content; and
- Proprietary patent information and access to more than 9000 scientific effects and over 2000 scientific websites, unprecedented for their depth and relevance to innovation research.

“Today, CEOs all over the world whom I speak with feel they must reap greater ROI from their R&D and innovation efforts in order to gain greater market share versus competition,” says Mark Atkins, President and CEO of Invention Machine. “They have no formal innovation process and are unhappy with the low return from their R&D expenditures. Goldfire Innovator plays strongly into CEOs’ innovation concerns by delivering software that turns something of a haphazard art into a structured, repeatable, and predictable process. Goldfire Innovator provides Global 5000 manufacturing companies with an innovation platform to enable sustainable growth, competitive advantage and customer-base expansion.”

Goldfire Innovator helps R&D, product and process engineers, product marketers and technology strategists to efficiently and systematically analyze, conceive, research and validate concepts for new products and features and to optimize existing products and improve production processes. In turn, the software enables companies to accelerate corporate growth by fueling their product pipelines with more competitive, more cost-effective and higher-performing product offerings.

“Although the software introduces structure into the innovation process, it still preserves and enhances the creativity of engineers and product developers, making them more efficient and informed, explains Yoshihisa Konishi of Japan-based Mitsubishi Research Institute. “We expect Goldfire Innovator to become a de facto standard for automating the innovation process across the Global 5000.”

Early users say the application has delivered substantial improvements in problem identification, problem solving, and solution validation, yielding gains in productivity and efficiency, while shortening project duration. Goldfire Innovator improves innovation, in part, by eliminating reinvention of existing products, avoiding infringement on intellectual property, and reducing the number of time-and-resource sinking ideas that fail to make it to commercialization.

“Innovation to support growth will emerge as a chief executive's number one priority,” said Gartner chief executive, Michael Fleisher. In addition, in a recent report from Boston Consulting Group (BCG), Jim Andrew, Senior Vice President and Director at BCG said: “Effective innovation must be approached and managed holistically across an organization. It represents perhaps the greatest managerial challenge for the coming year.” Invention Machine’s Goldfire Innovator arms

global manufacturing organizations to address this challenge and, as a result, improve long-term growth and shareholder value.

Benefits of Goldfire Innovator

Companies using Goldfire Innovator benefit from: greater conversion rates of ideas to products; better products, designed with a knowing eye on competitive offerings; streamlined manufacturing processes; and faster time-to-market – all at lower cost. Companies can conceive of new products and product features without infringing on competitors' Intellectual Property, while ensuring that their own organization's IP is secure.

In addition to bringing structure, discipline and predictability to the art of invention, Goldfire Innovator:

- Facilitates the processes around concept creation;
- Validates ideas before they consume production dollars;
- Enables detailed value analysis of systems and processes;
- Defines and prioritizes engineering problems and solutions;
- Facilitates the capture and sharing of corporate and personal knowledge – eliminating reinvention and promoting engineering reuse;
- Facilitates competitive analysis, patent analysis and technology trend analysis; and
- Provides access to over 15 million patents worldwide and rich scientific content including a proprietary database of over 9000 unique scientific effects and 2000 'deep web' websites

New Innovation Process Functionality

Goldfire Innovator includes a significant number of customer-driven enhancements to Invention Machine's widely-used TechOptimizer™ and semantic technologies. Goldfire Innovator brings together in a single integrated "innovation dashboard": problem analysis and solution-generating methodologies, process enhancement technologies and Invention Machine's patented semantic search technologies – providing innovation workers with fast and pinpoint access to world-wide patent databases and rich scientific and engineering content – both internal and external to an organization.

The result is a powerful software application designed to support engineers and product developers through all stages of product conceptualization and system modification. Beyond significant ease-of-use enhancements over earlier products, Goldfire Innovator features: pre-configured and customizable workflows that guide users through a proven, easy-to-follow innovation process, sophisticated root-cause analysis, problem identification and resolution workflows to address product and process configuration challenges, a solution manager to automate solution identification to engineering problems, and broad adhoc and out-of-the-box patent and technology analysis.