

Abderdeen Study Finds Invention Machine Customers Achieve High Revenue Growth Through Product Innovation

Best-in-Class Companies Implement Repeatable Innovation Processes To Stay Ahead of Competition

Boston, Jan. 9, 2008 — Aberdeen Group's recent report, "Product Innovation Agenda 2010: Profiting from Innovation Today and Tomorrow", found that more than 80 percent of companies are focused on driving profitable growth through product innovation, while many participating companies are looking to make innovation a predictable process. Invention Machine customers surveyed for the benchmark reported greater revenue and top line growth from their product innovation investments than the industry average. Data from the report also showed that Invention Machine customers are more aggressive about improving product innovation through 2010.

"The benchmark demonstrates that Best-in-Class companies will continue to focus on innovation as a revenue driver and that they are 36 percent more likely to execute a predictable and repeatable innovation process than average companies," said Jim Brown, vice president, Product Innovation & Engineering Research, Aberdeen Group. "Companies like Invention Machine aim to help manufacturers implement a repeatable and sustainable innovation process, enabling them to hit higher revenue targets, similar to Best-in-Class companies."

The "Product Innovation Agenda 2010" report analyzed how companies are driving profitable growth by introducing new innovation, product development and engineering techniques and technologies. The survey also found that Best-in-Class companies are more likely than average companies to have an executive dedicated to managing product innovation. In addition, 70 percent of all respondents will have a Product Lifecycle Management (PLM) implementation in place within the next two years, making it a common practice and basic requirement to compete in product-centric markets.

Innovation software provider, Invention Machine is a key player in the PLM industry. Many of its customers use Invention Machine Goldfire Innovator to generate and validate product ideas at the front end of the product lifecycle. This enables engineers and scientists to put the right designs into the PLM process, thereby eliminating risks associated with product innovation.

"The survey results underscore what we have been hearing from our customers – as market leaders, they must deliver leading-edge products consistently and drive top line growth," said Mark E. Atkins, CEO and chairman, Invention Machine. "With mounting global competition in today's changing economy, it is critical that companies adopt the right technology and infrastructure to help sustain innovation and increase revenue growth."