



## Eight Steps For Selling Your Idea

By: David Frederick, M.B.A. Principal Consultant & CEO

Ideas come in all shapes and sizes. There are good ideas and not so good ideas. We have all experienced ideas in every shape, size and flavor. But what happens when you have a truly good idea that you want to implement and act upon. Remember no matter how good an idea is, it won't sell itself. This is where you come in.

So, where do you start? At the beginning of course. Before you commit or seek commitment to proceed with your idea for a new solution, product, process, venture, technology, service, policy, or organizational change, innovators must first articulate, plan and outline their "idea". This should be done in a *keep it simple, stupid method*. At the beginning stage, a high-level concept outline is best to "sell" the idea to potential backers and supporters, and neutralize the critics.

In order to articulate your idea, it might also be helpful to find outside resources, expertise, and support to help polish, support, and/or challenge your idea so you are best prepared to present and defend your idea to the interested parties. Ultimately, your objective must be to convince colleagues and interested parties to advance your idea in meetings they typically don't attend or in meetings YOU don't attend.

Innovators who are successful in getting traction for their ideas i.e. getting them off the ground - take advantage of and consistently implement this practical and proven advice for selling your ideas internally and externally.

1. **Create an Idea Plan:** In a simple document form, create an idea plan. This plan should explain the following:
  - a. **Situational Analysis:** Explain the current situation and why your idea came about
  - b. **Proposed Solution:** Explain your idea
  - c. **List of Idea Merits:** List out the value proposition and merits of your idea and why it would work.
  - d. **List of Idea Negatives:** List out your perceived challenges and negatives to your ideas. THEN...list your resolutions to these perceived challenges. This is very important! By showing your resolutions to the listed challenges, it shows you have fully thought through the issues and challenges and more importantly, you have solutions to mitigate them.
  - e. **List of Requirements:** List what is required for your idea to succeed i.e. funding, change management, executive buy in, equipment, investor approval, R&D, market need, etc.
  - f. **Implementation:** Explain how you would go about implementing your idea
  - g. **Expected Outcome:** List the expected outcome of your idea and the resulting benefit.  
*NOTE: If there are multiple value propositions for multiple constituents, be sure to list them at high level.*
  - h. **Next Steps:** Take an assumed sale approach. This means, outline the next steps in a manner that assumes your idea is approved and ready to move forward to the next step.

2. **Seek Multiple Inputs:** Actively seek out and listen to multiple points of input. Both positive and negative. Once you have aggregated a strong cross section of input, review it to see what works and who supports your idea. If there are negative inputs, be sure to address and resolve them and then incorporate those aspects into your aggregated idea plan. This way you can show people exactly where their perspectives or suggestions appear. You have also proactively addressed and resolved any potential negative issues regarding your idea.
3. **Do Your Research.** Be thoroughly prepared for meetings and individual discussions. Gather as much hard data as possibly to have command of the facts. Speak knowledgeably from a broad information base. Be prepared to address challenges to your idea. Particularly to issues around funding, change management, competing ideas, etc. Know the interests of those to whom you're speaking, and customize the message for them. Try to align yourself and idea with like-minded team members. Even better, try to align with strategic people in different parts of the organization so you have a broad and holistic consensus going into your meeting.
4. **Campaign:** Just like a good politician, meet with constituents one-on-one to make the first introduction of your idea. Build consensus and buy in from key stakeholders or influencers. If you want your idea to succeed, you will need to meet with key people individually before any strategic meetings to get their buy in or at worst, preemptively neutralize any potential negatives. Additionally, by meeting one on one you are essentially giving them advance warning of what you and others are planning to say at the meeting. Ultimately, this can go a long way to building a positive consensus for your idea. By doing this you ensure both your chances of success, as well as preparing yourself and team for any issues that might arise from your campaign conversations thus ensuring you are prepared for success.
5. **Meet critics in private and then listen:** If you anticipate any critics, skeptics, etc. your best bet would be to meet in a one on one meeting where you can address any expected opposition or criticism. One on one meeting's are always best (*see my Critical Communication Article*) when pitching a new idea. Avoid groups at all costs if possible. Groups can easily turn into mobs and adverse constituencies. Even worse, they could steal your idea! Absolutely avoid situations in which potential critics can gang up on you, or when a group of people leaning positive turns negative because they listen to a few "loud" voices. Additionally, never ever gather all of your potential critics in one room. This is a death sentence to your idea and can totally wreck your day. If your idea is truly important, meet one on one with key critics to either win them over or at minimum neutralize their issues. If they still prove to be problematic, you will at least be a position to know where they are coming from and deal with it proactively in your meeting and activities. If you're really good, you can use this information to build strategic consensus/constituents to counter the critics.
6. **Clearly Define Your Value Proposition:** Arm your supporters with arguments, data points, facts and value points to support your idea. Look outside the box. Sometimes your biggest supporter may be in a totally different department, team, location, etc. Also, feed the "what's in it for me" approach. Stress the immediate and long-term value that your idea will produce for them and other synergistic groups. If your supporters derive value either directly or implied, you build stronger supporters and improve the chances of success. Remember that selling ideas is at least a two-step process. You sell one group of constituents so they can sell others, and on and on. This also helps you mitigate any risk pertaining to your idea. Real and perceived. By convincing your supporters and other interested parties to back your idea, you also help reduce their potential personal/political risk by giving them the tools for selling and defending your idea to their own constituencies. Successful idea launching is about building support, enthusiasm and backing for your idea across all constituencies.

7. **Be Clear, Direct and Specific.** Make sure your requests clear, direct and specific even while connecting your idea to unassailable larger principles. Your objective is to mitigate risk and show value. In some cases, it may be wise to hold off on approaching high-level people until you have tested the idea as previously discussed and updated and refined your idea to meet your objectives. Remember, the higher the executive, the more valuable and scarce his or her time, and thus the more focused your meeting must be. More importantly, the appetite for risk will be next to zero. So be sure to have your plan polished and all issues, challenges, value propositions, resources, needs, etc. clear, direct and prepared. If necessary, use key individual supporters for initial broad discussions, then ask top executives for one simple action. A meeting to present your idea.
8. **Demonstrate you can make it happen:** People want to back winners and winning ideas. Early in the process and when crafting your idea plan, provide evidence, statistics, testimonials from other colleagues in different departments, locations, etc., even reasonable guarantees, that the idea will work. Be FULLY prepared to address negatives and doubt/challenges. Remember, a doubt or rebuttal is an opportunity. An opportunity to reframe and redirect the challenge. Later, prove that you can deliver on your idea by walking through your idea (*Action*) plan.

#### **Conclusion:**

Selling your idea can simply be summed up by the following 4 step equation: Risk mitigation + Clear Idea Plan + Strong Value Proposition + Broad and/or strategic backing = *adoption*.

There are many ideas in the world. Not all of them a good ones. Often, the difference between a good idea that gets adopted and one that doesn't is the planning, value proposition, and risk mitigation. To help your idea succeed and get adopted, simply follow these eight common sense, practical, and simply guidelines. Remember, at its most elemental form, your idea is nothing more than another product, service, solution, or process that someone must buy into and adopt. Ensure they successfully buy into you and your idea.



### **About David Frederick**

Frederick is the Founder, Principal Consultant and CEO of iAIR | The Institute For Advanced Innovation Research. He is a seasoned senior business executive, technologist, and visionary with over 25 years experience in the technology, global operations, strategic management, consulting, integrated marketing, innovation, media and interactive business industries. Throughout his career, he has worked with organizations of all shapes, industries and sizes from global Fortune 100 to early stage start-ups.

As a recognized leader he has delivered passionate and insightful perspective to today's global business challenges to international corporations, early stage and start-up organizations, industry & trade associations, college and universities, public lectures and broadcast & print media.

Frederick is also a recognized author on such topics as innovation, strategy, IP monetization, management, marketing, business process and content development. He pioneered the first digital musical keyboard instrument based solely on a Windows Operating System, as well as pioneered the HPX- Hierarchal Platform Xchange™ and the follow on MPX - Media Platform Xchange™, a SOA based software architecture used in managing and sharing voluminous amounts of associated meta data, digital content and rich media.

In addition to his executive background, Frederick also serves as the Program Chair for Strategic Technology Development & Innovation and the Technology Leadership Graduate Program at the University of Advancing Technology, sits on the University of Advanced Technology Advisory Board, and served as Adjunct Professor of Strategic Management, Advanced Executive MBA Program for Norwich University. He is a member of and contributor to the Management Round Table, The Institute of Management Consultants, IEEE, Harvard Law School - Program on Negotiation, MIT Enterprise Forum, MIT Innovation Club, APS American Physical Society - American Physics, United States Naval Institute, IGDA (International Game Developers Association) Intellectual Property Rights Committee, as well as a member of the Council of Communications Advisers, Media and Entertainment.

His experience in VC, M&A and PE has included securing venture funding of over \$30M and M&A activity of over \$36M. Frederick earned a BS in International Business and an MBA. He has conducted graduate work at MIT Sloan School of Management and Harvard Law School. He is currently working towards his PhD in Behavioral and Policy Sciences with a specialty in Innovation. He also holds executive certificates from Harvard Law School and MIT Sloan School of Management (Massachusetts Institute of Technology). Mr. Frederick is also an EMMY nominated and multi-award winning composer, sound designer and producer for motion picture, television, interactive games and broadcast advertising, having won the Chick Corea Jazz Masters Scholarship to Berklee College of Music. He is also a proud veteran of the United States Navy. Mr. Frederick lives in Bedford, NH (Greater Boston Metro-Area) with his wife and five kids.

### **About iAIR | The Institute For Advanced Innovation Research, LLC.**

iAIR (pronounced "air") is a leading consulting firm that advises organizations on a variety of critical growth, strategy, management, position and innovation issues.

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