

PatSnap Publishes the Definitive Guide to Connected Innovation Intelligence (CII)

Submitted by: Prova

Wednesday, 15 September 2021

Every year, more than 30,000 new products and services are launched, but less than five percent succeed. High failure rates are typically due to poor or uninformed decision making. To ensure organizations are better positioned to research, develop, and bring commercially viable products and services to market, PatSnap has published the Definitive Guide to Connected Innovation Intelligence. The guide introduces the concept of Connected Innovation Intelligence (CII) and how this approach to innovation uses artificial intelligence and machine learning to examine and connect millions of datasets, and segment insights by industry and relevance to uncover emerging trends, spot risks, and identify opportunities.

Available in e-reader and audiobook formats, the guide provides an in-depth look at CII and the critical role it plays in driving innovation across multiple industry sectors and global markets. It explains what CII is, why it's the future of innovation, how it's different from other innovation approaches, and how it can be applied within organizations with examples of how companies have used CII to innovate. To download the guide, visit patsnap.com/definitive-guide.

The guide explains why CII has been adopted by more than 10,000 successful organizations around the world – including Tesla, Spotify, Colgate Palmolive, Levi Strauss & Co., The Dow Chemical Company, McCain Foods, and University of Oxford, among many other world-renowned brands – to validate and test ideas prior to launch.

Early adopters of CII – most notably within the life sciences, automotive, academia, biotechnology, manufacturing, and transport sectors – have seen a significant reduction in time to market and development costs for new product innovations. While the guide provides a jargon-free description of the principles of CII, it also includes numerous case studies of leading businesses that have reaped the benefits of this approach to innovation.

Ray Chohan, co-founder and VP of new ventures at PatSnap, commented: "The Definitive Guide to Connected Innovation Intelligence is a hugely valuable resource for anyone involved in new product development, IP intelligence, patents, marketing, or R&D. Research from Harvard Business School shows that of the 30,000 new products and services launched every year, 95% fail within twelve months. That's a hugely sobering statistic – and one that demonstrates the need for CII."

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About PatSnap

Founded in 2007, PatSnap is the company behind the world's leading innovation intelligence platform. PatSnap is used by more than 10,000 customers in over 50 countries around the world to access market, technology, and competitive intelligence as well as patent insights needed to take products from ideation to commercialization. Customers are innovators across multiple industry sectors, including agriculture and chemicals, consumer goods, food and beverage, life sciences, automotive, oil and gas, professional services, aviation and aerospace, and education. PatSnap's team of 700+ employees work from its global headquarters in Singapore, London, and Toronto. To learn more about how PatSnap is improving the way

companies innovate, visit www.patsnap.com.