

YES! AND... CREATIVE GORILLA # 126

How can you sell an idea if people don't understand it...?

Hone Your Idea ...

"Sometimes we can't see the wood for the trees" Proverb



"Ruislip Woods"

Need to sell an idea? Define your proposition?

This month, the British public has been in uproar over a government plan to sell off the forests in England. At its heart, there were some good ideas in this proposal that people didn't understand.

Often, a good idea fails because people do not understand it properly, as the idea owner does not explain it effectively, e.g. they do not clarify the benefits or they have not considered all the risks.

SO

One way to overcome this issue is to develop a proposition statement. How do you do this? Here is a structured approach that you should find useful.

1. Develop an Initial Proposition Statement (IPS) for your idea.

Use "Who? What? Why? Where? When? and How?" questions to build it.

As a rule of thumb, your IPS should include the following points:

- The problem the proposition solves
- Whom it will impact / who wants or needs it

- A description of the solution, explaining how it solves the problem (benefits) and how much of the problem it solves
- How it differs from competing products

As an example, let's take a real situation from the payments' business (I will steer clear of the trees!) in which I have much experience. This idea arose a few years ago and has now been implemented, however, as I do not know the original proposition statement, I have created one:

"Acquirers of card transactions currently earn no revenue from foreign exchange on international payment transactions (WHY). We will develop a software (WHAT), to enable the acquirer and merchant (WHO) to earn revenue from foreign exchange (HOW) at the point of sale (WHERE) on transactions (WHEN) where the buying and issuing currency is different."

Do not take the above as a prescription. For example, "When" might be related to a calendar date or a time or a point in a process. "Where" might be a point in a process or a geographic position.

We now have a description that is clear enough for people to evaluate the idea.

2. A way to evaluate the idea thoroughly is to ask questions from Multiple Perspectives (some of you will know this as Six Hats, but I have adapted mine from an original source in Dennis Sherwood's "Smart Things to Know About Innovation and Creativity"):

- What are the benefits?
- What issues and risks does the idea raise?
- Who will be impacted during and after implementation? How will they react?

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- What data do we need to make an informed decision? What are the sources of data and are they reliable? How do we handle uncertain data?
- How might we solve the challenges identified by asking the questions above?
- What action should we take based on our analysis? Do we have sufficient information to take a decision? Should we continue the analysis further?

3. Next, take your IPS and add to it a short summary of your findings from the evaluation (sometimes you might decide to amend the IPS as new evidence arises in the evaluation) to make a Final Proposition Statement (FPS) e.g.:

“Acquirers of card transactions currently earn no revenue from foreign exchange on international payment transactions. We will develop software to enable the acquirer and merchant to earn revenue from foreign exchange at the point of sale on transactions where the buying and issuing currency is different.

This will increase the profitability of both acquirers and merchants [Additional benefits] however; it is likely to provoke an adverse reaction from those parties who currently earn revenue from foreign exchange on card payments [Who will be impacted?]. We need to ascertain the legality of this proposition as well as assess the potential revenue [Data needed].

To reduce adverse reactions, we might seek ways to share the revenue amongst more stakeholders [Solutions to issues]. Key actions are to talk with regulators and develop a business case [Actions to take].”

You now have a statement to present to others that should help them understand your idea better and be more amenable to it.

ACTION

Think of an idea you need to sell. Use the approach above to develop a FPS.

TO CLOSE

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Sell a few ideas this week!

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