

Managing Innovation
Diane Stamp, Diane Stamp Solutions
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Summary by Hayley Lonergan

For a company to become successful and develop a global presence, a creative and innovative development team is a necessity. The individuals who work within this team are responsible for the creation, implementation, education, and continuous improvement of products or services through the product development process. Through this procedure, the organization is then able to deliver quality, on-cost, and on-time product introductions into a global market. Diane Stamp, then Director of Business Process Management, took a small, regional toy company, Hasbro Inc., and turned it into the groundbreaking, entertainment powerhouse that it is today by using this strategy.

Stamp was never meant to work in an office due to her inventive and creative personality, so she left the law firm she had been working for in order to flourish as a member of the marketing team at Hasbro. For more than 30 years, she organized and directed business-marketing teams that collaborated together to develop new, intriguing products for the organization, which is now successful worldwide. By integrating business strategies and technology to build product development processes, methodologies, and product data management systems, Stamp transformed the marketing scheme of Hasbro. One of the most helpful tools that Stamp used throughout her career was the stage gate process. This is an effective project management technique in which an initiative or project is divided into stages or phases, separated by gates. The phases that make up the stage gate process include a defined set of activities that follow specific criteria for a business marketing team in the development of a new product. Each step provides visibility to the health of the product and serves as a “go” or “no go” checkpoint to determine if the team should move forward. Overall, this process serves as a roadmap for a business marketing team while it also facilitates timely decision-making, organization, and consistency. Success within this process is directly linked to profitability and offers opportunity for continuous improvement of products and services within a company or business.

For a company to gain prosperity across the globe like Hasbro Inc., it is critical that the steps of the stage gate process are followed carefully and diligently. Along with this, it is important that all members of a business marketing team are respectful of one another. A successful team is made up of individuals that who are emotionally aware and have the ability to harness those emotions and apply them to tasks like problem-solving. Stamp had worked with business-marketing teams comprised of individuals who fostered this eminence and remained mindful of the opinions and feelings of their team members. They worked together by using “design thinking” methodology, where they drew upon logic, imagination, intuition and systematic reasoning to explore possibilities. Stamp clearly demonstrates through her successful career at Hasbro that these aspects of teamwork combined with the use of the stage gate process are proven to bring a company or business monumental success through their product development.