In Defense of Peanut Butter Pop-Tarts

by Bill Poston

Recently in the Wall Street Journal, Dennis K. Berman called out corporate executives for overuse of the word “innovation.” In his opinion, companies misuse the word to describe product line extensions or upgrades, when it should be reserved for true breakthroughs that create new product categories. His prime example was Kellogg’s Gone Nutty! Peanut Butter Pop-Tart, which the company touted as one the most important products of the year, and an innovation. According to Berman, this is going too far.

I agree with Berman that innovation is an overused word. It was cited 33,528 times in quarterly and annual reports in 2012. However, before I reject the notion of Peanut Butter Pop-Tarts as an innovation, I want to see the business results. While this particular product line extension looks a lot more like Frosted Cheerios than the development of the artificial heart, I expect it will be a huge financial blockbuster for Kellogg’s. Isn’t that what we are after with our investments in new product development?

Yes, we need to balance our portfolios with a mix of innovation types, and, yes, many portfolios are too conservative with limited investment in truly breakthrough concepts. However, who wouldn’t be excited about a low-risk, high-return concept? I would happily accept a portfolio full of those types of products.

So rather than focus on the novelty of the idea, I suggest looking at the business results. If you can ring the cash register without stretching the limits of technical or commercial risk, you can call the results whatever you want. By the way, Peanut Butter Pop-Tarts are delicious.

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About the Author

Bill Poston
bill.poston@kalypso.com
For the past 30 years, Bill has helped executives in technology-driven industries transform their competencies to deliver results. He is a highly regarded consultant, speaker, and writer on the topics of innovation strategy, product development, portfolio management, technology commercialization, and the software systems that enable innovation. Keep up with Bill's latest research and thoughts on innovation and the rising role of the Chief Innovation Officer at www.TheChiefInnovationOfficer.com.