Maine MEP Promotes Innovation Management Institute for Manufacturers

Three-day event to be held in Freeport March 5-7, 2012

Augusta, ME – Emphasizing that innovation is the most profitable business strategy for manufacturers, the Maine Manufacturing Extension Partnership (Maine MEP) today announced that it will again cosponsor the Innovation Engineering Leadership Institute. The Institute is a three-day event designed for senior managers to understand how to create, communicate and commercialize new ideas. It will be held at the Harraseeket Inn in Freeport from March 5-7, 2012.

The Institute is intended for senior business and nonprofit leaders. Maine manufacturers are eligible for a discount on the registration fee, as a result of negotiations by the Manufacturing Extension Partnership network.

“The last five Innovation Engineering Leadership Institutes held in Maine were enormously popular and sold out. The recognized value of this program has prompted Maine MEP to once again encourage manufacturers to attend. It’s a great opportunity for senior managers to acquire the hands-on skills that can spur innovation and reignite growth,” said Rosemary Presnar, Manager for Innovation and Technology Collaboration at Maine MEP and an Innovation Engineering Black Belt in training.

Innovation Engineering is a system that increases innovation speed while reducing risk. It provides a management system and a set of tools that enable every employee in an organization to think smarter and more creatively about innovation. Participants in the Institute will come away with knowledge of how to improve existing products and services and create new offerings of value to customers.

With more than 30 leadership institutes held nationally in collaboration with the MEP network over the past 2 years, thousands of business, non-profit and technology leaders have attended the institutes and learned how to implement the system. Using the system, companies have been able to get ideas to first sale in 10% of the time, at 16% of the cost while doubling their odds of success compared to how they worked previously.

Key partners in the development and evolution of this one-of-a-kind program include the University of Maine’s Center for Student Innovation and Eureka! Ranch. Maine MEP’s partners in supporting the March event include the Maine Development Foundation, Maine State Chamber of Commerce and Mobilize Eastern Maine.

“Innovation is one of the greatest challenges facing small and medium-sized manufacturers. National surveys of MEP clients find that innovation and new product development is one of the highest needs of small and mid-size manufacturers,” Presnar stated. “After a follow-on coaching session at a current innovation engineering client, a key company executive claimed, ‘this will knock the socks off of our competition.’ That’s the type of response we are going for,” Presnar noted.

Two recent studies by Georgia Tech have demonstrated that innovation is the most profitable primary business strategy, compared to low cost, fast delivery, voice of the customer or quality strategies. In fact, the three-year average profit margin of companies with a primary strategy of innovation is more than 50 percent higher than for companies competing with a primary strategy of low price.

The registration fee for the 3-day event is $1995. A significant discount is available for manufacturers. The registration price includes all course materials and breakfast and lunch for each day of the Institute. Participants
will receive 3.0 Continuing Education Units (CEUs) from the University of Maine for their participation in the program if they choose to apply. Contact Rosemary Presnar at 207 623 0680 for more information on discount.

To register for the March 5-7, 2012 *Innovation Engineering Leadership Institute* or for further information, visit [http://www.innovationengineering.info](http://www.innovationengineering.info)

**About Maine MEP**

The Maine MEP is an affiliate of the National Institute of Standards and Technology (NIST) under the U.S. Department of Commerce. The national MEP system is a network of manufacturing extension centers that provide business and technical assistance to smaller manufacturers in all 50 states, the District of Columbia and Puerto Rico. Through MEP, manufacturers have access to more than 2,000 manufacturing and business “coaches” whose job is to help firms make changes that lead to greater productivity, increased profits and enhanced global competitiveness. For information on the Maine MEP program, please visit [www.mainemep.org](http://www.mainemep.org), or phone 1-800-MEP-4MFG.