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Pedro J. Pizarro:

Diversity, Equity, and Inclusion: Key to Our Clean Energy Future



Customer-Centered Product Innovation

The Key to Helping Electric Companies Meet Their Toughest Financial Reporting Challenges

By **SUZANNE WARD**

Senior Vice President, Product Management—PowerPlan

Suzanne Ward leads PowerPlan's product development efforts. She has more than 20 years of experience in product management and go-to-market strategy within the fintech, data, and information industries.

Customer-centered innovation is not new. Yet, it must constantly be adapted and reapplied in new ways if it is to mean anything to customers and provide the desired ROI.

As technology providers, we are stewards of resources on behalf of customers. Customer-centered innovation lets companies like PowerPlan use resources in ways that are customer-guided and grounded in what will create the greatest customer impact. At PowerPlan, we align all our processes around this philosophy (see graphic below).

We determine what to prioritize from a product perspective based on what we hear and see from customers and industry trends. We don't guess. We ask. At a tactical level, we conduct one-on-one interviews, host group sessions, monitor ticket and service request patterns, and examine support calls to see what emerges. The minute our teams start to see even the hint of a trend, they begin tracking it and planning how to respond.

And, once any product or even a simple piece of functionality is developed, it is tested rigorously with user design sessions, beta testing, and other feedback mechanisms. More important, if customer feedback indicates we should remove or deprioritize something, we adjust. Every day, we build, measure, learn, and iterate.

Over the past year, PowerPlan has applied customer-centered innovation aggressively to evolve our development process and to get solutions in the hands of customers faster than ever.

Among the many examples: The closing process can be incredibly disruptive. It requires frequent manual intervention and tends to be overly dependent on individual staff. In May 2021, we released Workflow Process Automation, a solution that converts manual steps into controlled, automated, and far more predictable processes. It is helping customers improve visibility, tighten up cycle times, and be more ready for audits.

Additionally, we know many of our customers continue to evolve their enterprise data strategies. They need on-demand access to their PowerPlan data for enterprise resource planning integrations and other critical system-to-system connections. In just a matter of months, PowerPlan created a suite of data integration enablers—including application programming interfaces, adapters, and more that will be launched for beta testing in Fall 2021.

No matter which technology you might be considering for asset accounting, tax reporting, closing, or any other aspect of your business, ask your partners or prospective partners how they approach innovation. Ask how they incorporate customer needs and feedback into their process. By asking these questions, you can get a strong sense of how your partners or prospective partners are factoring your needs into every stage of the product development process.



Product Innovation at PowerPlan:

The virtuous cycle of customer-centered product design and innovation



This agile-inspired approach incorporates customer feedback at each stage and allows PowerPlan to bring high-value products to market at an increasingly rapid pace.