

# Innovation Excellence Awards

June 2021



## What is the Canstar Blue Innovation Excellence Award?

Canstar Blue's Innovation Excellence Awards involve a sophisticated rating methodology, unique to Canstar Blue, which compares submissions we receive from Appliance manufacturers throughout Australia. Canstar Blue's Innovation Excellence Award winners represent a selected group of innovative products that over the most recent year which have all been reviewed, assessed, and deemed to be Award winners

## What are the types of products considered in the Innovation Excellence Awards?

The type of products Canstar evaluates includes the following examples:

- Heating and Cooling products
- Home Entertainment products
- Outdoor Entertainment products
- Kitchen products
- Laundry products

## How are the Innovation Excellence Awards Calculated?

### Degree of Innovation (40%)

The degree of innovation measures how unique and disruptive the innovation is within the current market. The "WOW" factor is based on the judges' impression of the Innovation.

1. How new or different/unique?
2. How disruptive?
3. "WOW" factor

### Impact (60%)

The impact takes into account the breadth and depth an innovation has. The "breadth" of the innovation assesses how many consumers of the target segment are affected. It also evaluates the affordability of the product, and its ease of use. The "depth" of the innovation measures the impact the innovation will have on improving or affecting a consumer's daily life.

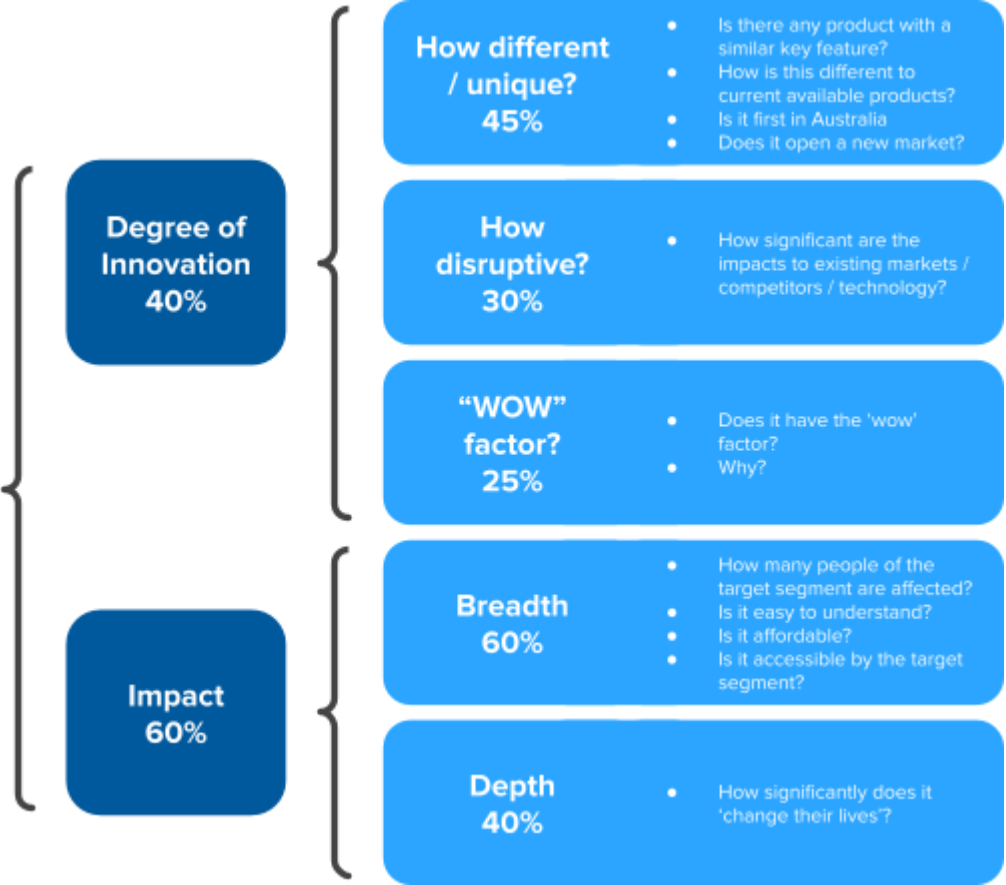
1. Breadth
2. Depth

### Scoring

A scoring system based on a rating from one to five is then placed against each of the above categories in relation to the correlation between the innovation and the categories.

Rating	Description
0	Not Applicable
1	Very Weak
2	Weak
3	Average
4	Strong
5	Very Strong

Methodology



Examples: (When products are first introduced)

ATM	iPod	Toyota Prius
✓✓✓✓✓	✓✓✓	✓✓✓
✓✓✓✓	✓✓✓✓✓	✓✓
✓✓✓✓	✓✓✓✓✓	✓✓
✓✓✓	✓✓✓✓✓	✓✓
✓✓✓✓	✓✓✓✓	✓✓

### **How often are products reviewed for Star Ratings and Award purposes?**

Ratings and awards are recalculated annually based on the latest features offered by each provider. Canstar also monitors changes on an ongoing basis. The results are published in a variety of mediums (newspapers, magazine, television, websites, etc.).

### **Does Canstar rate all products available in the market?**

Canstar Blue endeavours to include the majority of providers and products in the market and to compare product features relevant to most consumers in our ratings. However, this process is not always possible, and it may be that not every provider and/or product in the market is included in the rating, nor every feature compared that is relevant to you.



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