

CLAIMS

What is claimed is:

1. A product oversight system comprising:

an input device configured to receive a product strategy input, a related outcome input for managing a lifecycle of at least one product, and data comprising a set of domain drivers for product oversight and performance of the at least one product;

a processing device configured to:

assign a rating to the data for aggregating a score of each domain driver of the set of domain drivers;

determine a health-check index of the at least one product based on the analysis and rating of the data, and the score of each domain driver of the set of domain drivers, wherein the health-check index is determined at the product, portfolio, and business unit level with a view of achieving overall sustainable growth of product value from organic product strategy outcomes, further wherein the health-check index comprises at least one of a probability that a strategy concerning the at least one product will meet a timeline desired strategy outcome, and a probability that the strategy concerning the at least one product will undergo a life stage event or be subject to risk within a particular period of time;

rank the at least one product based on the health-check index of the at least one product;

predict a financial and value performance of the at least one product; and

simulate one or more investment scenarios and innovation actions for the at least one at least one product;

a risk management device configured to determine a risk action plan based on at least one of the health-check index, the product strategy input, and the related outcome input, wherein one or more risk mitigation activities are implemented based on the risk action plan;

a strategic management device configured to determine a strategic action plan based on the health-check index, wherein one or more strategic action activities are implemented based on the strategic action plan; and

a monitoring device configured to continuously monitor and audit the one or more implemented strategic action activities, domain drivers, implemented risk mitigation activities, and the lifecycle of the at least one product to provide continual organic planning

enhancements, and monitoring of product domain driver dynamics and product strategy activities to meet a desired output according to the received related outcome input.

2. The product oversight system of claim 1, wherein the set of domain drivers comprising at least one of financial drivers, customer engagement drivers, market and competitive drivers, regulatory drivers, industry structure drivers, and historical insights information.
3. The product oversight system of claim 2, wherein the health-check index for the at least one product further comprises an aggregated weighted sum of ratings of the domain drivers of the at least one product.
4. The product oversight system of claim 2, wherein the processing device determines the health-check index of the at least one product using a machine learning model being trained using the historical insights information from the product oversight system.
5. The product oversight system of claim 1, wherein the monitoring device is further configured to:
 - monitor the lifecycle of the at least one product to see delta index changes in the health-check index of the at least one product over time;
 - provide a three-dimensional (3D) time-domain view across product domain driver dynamics and product strategy activities;
 - capture and evaluate subjective and non-subjective product knowledge; and
 - determine and provide at least one of an active growth strategy index, a performance feedback of the at least one product, and over performance feedback of the at least one product.
6. The product oversight system of claim 1 further comprising a database for storing information about a life stage of the at least one product, a health status comprising the health-check index of the at least one product, a plurality of hygiene factors, one or more domain driver categories with product identified, portfolio data, company data, industry data, the set of domain drivers, the related outcome input, the product strategy input, historical insights information, and the ratings and score of the set of domain drivers.

7. The product oversight system of claim 1 further comprising a display device configured to display information comprising the health-check index, the strategic action, and risk action plan.
8. The product oversight system of claim 1, wherein the strategic management device is further configured to determine an active strategy index.
9. The product oversight system of claim 1, wherein the risk management device is further configured to check if the product is meeting product regulatory obligations and other risks and accordingly provide a baseline of regulatory compliance at product level.
10. A method for product oversight by using a product oversight system, comprising:
 - receiving, by an input device, a product strategy input, a related outcome input for managing a lifecycle of at least one product, and data comprising a set of domain drivers for product oversight and performance of the at least one product;
 - assigning, by a processing device, a rating to the data for aggregating a score of each domain driver of the set of domain drivers;
 - determining, by the processing device, a health-check index of the at least one product based on the analysis and rating of the data, and the score of each domain driver of the set of domain drivers, wherein the health-check index is determined at the product, portfolio, and business unit level with a view of achieving overall sustainable growth of product value from organic product strategy outcomes, wherein the health-check index comprises at least one of a probability of a strategy concerning the at least one product will meet a timeline desired strategy outcome and a probability that the strategy concerning the at least one product will undergo a life stage event or be subject to risk within a particular period of time;
 - ranking, by the processing device, the at least one product based on the health-check index of the at least one product;
 - predicting, by the processing device, a financial and value performance of the at least one product;
 - simulating, by the processing device, one or more investment scenarios and innovation actions for the at least one at least one product;

determining, by a risk management device, a risk action plan based on at least one of the health-check index, the product strategy input, and the related outcome input, wherein one or more risk mitigation activities are implemented based on the risk action plan;

determining, by a strategic management device, a strategic action plan based on the health-check index, wherein one or more strategic action activities are implemented based on the strategic action plan;

and

continuously monitoring and auditing, by a monitoring device, the one or more implemented strategic action activities, domain drivers, implemented risk mitigation activities, and the lifecycle of the at least one product to provide continual organic planning enhancements, and monitoring of product domain driver dynamics and product strategy activities to meet a desired output according to the received related outcome input.

11. The method of claim 10, wherein the set of domain drivers comprising at least one of financial drivers, customer engagement drivers, market and competitive drivers, regulatory drivers, industry structure drivers, and historical insights information.
12. The method of claim 11, wherein the health-check index for the at least one product further comprises an aggregated weighted sum of ratings of the domain drivers of the at least one product.
13. The method of claim 10 further comprising determining, by the processing device, the health-check index of the at least one product using a machine learning model being trained using the historical insights information from the product oversight system.
14. The method of claim 10 further comprising:
 - monitoring, by the monitoring device, the lifecycle of the at least one product to see delta index changes in the health-check index of the at least one product over time;
 - providing, by the monitoring device, a three-dimensional (3D) time-domain view across product domain driver dynamics and product strategy activities;
 - capturing and evaluating, by the monitoring device, subjective and non-subjective product knowledge; and

determining and providing, by the monitoring device, at least one of an active growth strategy index, a performance feedback of the at least one product, and over performance feedback of the at least one product.

15. The method of claim 10 further comprising storing, in a database, information about a life stage of the at least one product, a health status comprising the health-check index of the at least one product, a plurality of hygiene factors, one or more domain driver categories with product identified, portfolio data, company data, industry data, the set of domain drivers, the related outcome input, the product strategy input, historical insights information, and the ratings and score of the set of domain drivers.
16. The method of claim 10 further comprising displaying, by a display device, information comprising the health-check index at the product, portfolio, and other business unit levels, the strategic action, and risk action plan.
17. The method of claim 10 further comprising determining, by the strategic management device, an active strategy index.
18. The method of claim 10 further comprising checking, by the risk management device, if the product is meeting product regulatory obligations and other risks and accordingly providing a baseline of regulatory compliance at product level.
19. A method for product oversight using a product oversight system, comprising:
 - receiving a product strategy input, a related outcome input for managing a lifecycle of at least one product, and data comprising a set of domain drivers for product oversight and performance of the at least one product;
 - assigning a rating to the data for aggregating a score of each domain driver of the set of domain drivers;
 - determining a health-check index of the at least one product based on the analysis and rating of the data, and the score of each domain driver of the set of domain drivers;
 - determining, by a risk management device of the product oversight system, a risk action plan based on at least one of the health-check index, the product strategy input, and the related outcome input, wherein one or more risk mitigation activities are implemented based on the risk action plan;

determining, by a strategic management device of the product oversight system, a strategic action plan based on the health-check index, wherein one or more strategic action activities are implemented based on the strategic action plan;

continuously monitoring and auditing the one or more the one or more implemented strategic action activities, domain drivers, implemented risk mitigation activities, and the lifecycle of the at least one product to provide continual organic planning enhancements, and monitoring of product domain driver dynamics and product strategy activities to meet a desired output according to the received related outcome input;

predicting a financial and value performance of the at least one product;

simulating one or more investment scenarios and innovation actions for the at least one at least one product; and

storing information about a life stage of the at least one product, a health status comprising the health-check index of the at least one product, a plurality of hygiene factors, one or more domain driver categories with product identified, portfolio data, company data, industry data, the set of domain drivers, the related outcome input, the product strategy input, historical insights information, the ratings and score of each domain driver of set of domain drivers.