

Opportunity assessment (1/2)

IDEATION



Opportunity assessment is a qualitative screening tool asking relevant questions about the idea's early business potential.

Simple checklist for "testing" and completing the idea

Decreases the uncertainty from business perspective

Commits the Ideator(s)



Team or solo



30 minutes
(per idea)



Opportunity
assessment
template

Instructions

- Get a list of ideas needing evaluation and go through the assessment checklist and find answer the questions.
- If some information is missing or more information is needed, the Ideator is contacted and asked for additional data and details.
- When opportunity assessment is completed, idea can be moved to "Opportunity" state. Opportunity is an idea with business potential. The potential is still "fuzzy" and could be just vaguely quantified.
- It's a good practice to educate the ideators to fill-in the opportunity assessment pro-actively by themselves. It improves the overall idea quality.
- If it seems, that not enough business potential is found, idea can be rejected and "composted".

Instructions

Use the checklist below:

Question	Answer
Exactly what problem are we trying to solve?	<Draft value proposition>
For whom do we solve that problem?	<Initial thoughts of target market>
How big is the opportunity?	<Estimated user base e.g. S/M/L/XL OR Estimated revenue e.g. S/M/L/XL>
What alternatives are out there?	<Competitive landscape>
Why now? Why not now?	<Timing>
Why are We best suited to pursue this?	<Our differentiator>
How will we make/save money ?	<Initial thoughts on business monetization model>
Does it fit the current our business model ?	<Yes/No/Not sure>
Go or No-go ?	<Recommendation for next steps>

Source: Checklist questions adapted from Marty Cagan's book "Inspired"

Tools

⇒ Opportunity assessment template

See more

⇒ Idea and opportunity flow