

INNOVATION PROJECT CONSIDERATIONS - 10 Upfront Questions

(Source: Innovate UK)

1. Need or challenge

- i. describe the main motivation for the project; the business need, technological challenge or market opportunity
- ii. describe the nearest current state-of-the-art (including those near-market/in development) and its limitations
- iii. describe any work you have already done to address this need. For example is the project focused on maturing an existing capability or developing a new one?
- iv. identify the wider economic, social, environmental, cultural and/or political challenges which are influential in creating the opportunity (for example, incoming regulations).

2. Approach and innovation

- i. explain how you propose to address the need, challenge or opportunity identified
- ii. explain how it will improve on the nearest current state-of-the-art identified
- iii. indicate where the focus of the innovation will be in the project (application of existing technologies in new areas, development of new technologies for existing areas or a totally disruptive approach) and the freedom you have to operate
- iv. explain how this project fits with your current product/service lines/offerings
- v. explain how it will make you more competitive
- vi. describe the nature of the outputs you expect from the project (for example, report, demonstrator, know-how, new process, product or service design) and how these will take you closer to addressing the need, challenge or opportunity identified.

3. Team and resources

- i. describe the roles, skills and relevant experience of all members of the project team in relation to the approach to be taken
- ii. describe the resources, equipment and facilities required for the project and how will you access them
- iii. provide details of any key external parties, including sub-contractors, who you will need to work with to successfully carry out the project
- iv. (if collaborative) describe the current relationships between the project partners and how these will change as a result of the project
- v. highlight any gaps in the team that will need to be filled

4. Market awareness

- i. specify the market(s) (domestic and/or international) you will be targeting in the project and any other potential markets
- ii. for the target market(s), describe:
 - a) the size of the addressable market(s) for the project outcome(s), backed up by appropriate references where available
 - b) the structure and dynamics of the market (e.g. customer segmentation), together with predicted growth rates within clear time frames
 - c) the main supply/value chains and business models in operation (and any barriers to entry)
 - d) the current UK position in addressing this market
- iii. for highly innovative projects, where the market may be unexplored, explain:
 - a) what the route to market could or might be
 - b) what its size might be
 - c) how the project will seek to explore the market potential
- iv. for other markets, briefly describe the size and key features of these

5. Outcomes and route to market

- i. describe your current position in the market(s) and supply/value chains outlined (will you be extending or establishing your market position?)
- ii. describe your target customers and/or end users, and the value proposition to them (why would they use/buy it?)
- iii. describe your route to market
- iv. tell us how you are going to profit from the innovation (increased revenues or cost reduction)
- v. explain how the innovation will impact your productivity and growth (in the short and long-term)
- vi. describe how you will protect and exploit the outputs of the project, for example through know-how, patenting, designs, changes to business model
- vii. outline your strategy for addressing the other markets identified during or after the project
- viii. for any research organisation activity in the project, outline your plans to disseminate project research outputs over a reasonable timescale
- ix. if you expect to use the results generated from the project in further research activities, describe how
- x. show your current annual turnover, profit, exports and R&D spend (as a percentage of turnover if appropriate) and employment (in full time equivalent or FTEs). Indicate the proportion of this that relates to the area of the project
- xi. show your forecasts for annual turnover, profit, exports and R&D spend (as a percentage of turnover if appropriate) and employment (in FTEs) for 1, 3

and 5+ years after project completion. Indicate the proportion of this that will relate to the area of the project

6. Wider impacts

- i. identify, and where possible quantify, the economic benefits from the project to those outside the project (customers, others in the supply chain, broader industry and the UK economy) such as productivity increases and import substitution
- ii. identify, and where possible quantify, any expected social impacts, either positive or negative on, for example, the quality of life, social inclusion/exclusion, jobs (safeguarded, created, changed, displaced), education, public empowerment, health and safety, regulation, diversity, and any expected impact on government priorities
- iii. identify, and where possible quantify, any expected environmental impacts, either positive or negative
- iv. identify any expected regional impacts of the project

7. Project management

- i. outline the main work packages of the project, indicating the relevant research category and lead partner assigned to each, and the total cost of each one
- ii. describe your approach to project management, identifying any key tools and mechanisms that will be used to ensure successful project delivery and highlighting your approach to managing the most innovative aspects of the project
- iii. outline the management reporting lines
- iv. outline your project plan in sufficient detail to identify any links or dependencies between work packages or milestones

8. Risks

- i. identify the key risks and uncertainties of the project, including the technical, commercial, managerial and environmental risks, highlighting the most significant ones (providing a risk register if appropriate)
- ii. explain how these risks will be mitigated
- iii. list any project inputs on the critical path to completion (such as resources, expertise, data sets)
- iv. is the output is likely to be subject to regulatory requirements, certification, ethical issues, etc., if so how will you manage this?

9. Additionality

- i. tell us if this project could go ahead in any form without public funding and if so, the difference the public funding would make (such as faster to market, more partners, reduced risk)
- ii. describe the likely impact of the project on the business of the partners involved
- iii. tell us why you are not able to wholly fund the project from your own resources or other forms of private-sector funding (what would happen if the application is unsuccessful)
- iv. explain how this project would change the nature of R&D activity the partners would undertake (and related spend)

10. Costs and value for money

- i. justify the total project cost and the grant being requested in terms of the project goal
- ii. explain how the partners will finance their contributions to the project
- iii. explain how this project represents value for money for you and the taxpayer. How does it compare to what you would spend your money on otherwise?
- iv. justify the balance of costs and grant across the project partners
- v. justify any sub-contractor costs and why they are critical to the project