

Impact

Magnitude: Small improvement or revolution?

Scale: How big is the market? How many areas of the company would benefit?

- Small process optimization, but since this process is used in the whole organization it saves countless hours
- New feature that revolutionizes the product and sets us apart from the competition, but the market for this product is tiny

Valuable Side Effects? Additional opportunities that could arise from this?

Effort

Data Availability:

- How much data was already collected? Is this the right data or do you need, e.g., additional labels?
- How difficult is it to get access to all of the data and combine it neatly in one place?
- How much preprocessing is necessary, e.g., feature engineering (computing new variables from the existing measurements)?

ML (or Cost of Buying):

- Simple traditional ML algorithm?
- Standard neural network model (e.g., CNN for computer vision)?
- Problem needs to be solved with a combination of methods?
- No existing algorithm for this type of problem?

Workflow Integration:

- How will the model be integrated with the existing setup (e.g., cloud or edge device; special hardware needed)?
- What are the plans w.r.t. pipelines for future data collection, model monitoring & automated retraining?