

New Product Development Score Card

Questions

Suggestions

Stage 1

Who is your customer and what are their requirements?

Customer Defined Value.
Look, Ask, Try.

25%

Who is your competition and how strong is their position?

SWOT analysis from the POV of the competition.

9%

What regulations, laws or approvals does your product need to meet or acquire?

Existing product class or emerging?
Consider both existing and potential regulations.

9%

___ / 43%

Should you proceed?

NO

Make notes: What is the problem? Can you do anything to change it?

NOTES:

Questions

Suggestions

Stage 2

What skills and capabilities do you need to develop your product? Do you have them?

Think about more than just technical capabilities. Consider Legal, Logistical, knowledge management, etc.

8%

What are the technical unknowns in your product design? Are all the components you rely on mature enough?

Risk Matrix.
How much time to resolve the unknowns?
What if they cannot be resolved?

6%

Have you reached consensus among your team? Have you covered ownership shares, time investment and contributions, and decision making processes?

Start with Delphi method. Discuss and iterate until agreement is reached.
Leave personal relationships at the door.

15%

___ / 29%

Should you proceed?

NO

Make notes: What is the problem? Can you do anything to change it?

NOTES:

Questions

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Stage 3

Have you determined your cash flow and resource requirements? Have you determined where you will secure these from? E.G government grants, angel investors.

Who can you talk to? What government programs are there to help? Consider hiring a startup consultant.

17%

How will you communicate with your customers? How will you ensure your product matches their needs? How will your customer know about your product and connect with you?

How big is the industry? Do you have existing relationships? Consider hiring a marketing consultant.

11%

___ / 28%

Should you proceed?

NO

Make notes: What is the problem? Can you do anything to change it?

NOTES:

Start Product Development