

Innovation Canvas

1

Read the statement cards and quickly assess the strengths and weaknesses in your innovation.



2

Rate your confidence in each innovation statement from 1 to 5. Make a note of any supporting evidence.

= no confidence = total confidence

NEEDS

- END USERS
- PAIN POINTS
- CUSTOMER VALUE

3

Use low ratings to identify your top challenges and decide actions to solve them. Focus on urgent and high priority actions.



APPROACH

- DESCRIPTION
- USER BENEFITS
- USP

EXPERIENCE

- DISCOVERY
- TRANSACTION
- USER EXPERIENCE

IMPACT

- ECONOMIC
- SOCIAL
- ENVIRONMENTAL

IP

- EXISTING IP
- NEW IP
- LICENSING IP

OFFER



NEEDS

- END USERS
- PAIN POINTS
- CUSTOMER VALUE

MARKET

- SIZE & TRENDS
- BARRIERS TO ENTRY
- COMPETITION

RULES

- FREEDOM TO OPERATE
- LEGISLATION
- STANDARDS

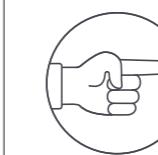
RISK

- IDENTIFY
- ASSESS
- MITIGATE

OPPORTUNITY

TOP CHALLENGES:

Review the topics where you've given yourself a low rating. List specific challenges which you need to work on to move your project forward. Focus on the two or three most important.



ACTION POINTS:

Make a note of what you can do to address each challenge. Be realistic and give yourself deadlines for action. You may find it helpful to discuss options with a colleague or mentor.



CAPABILITY

LEADERSHIP

- CHAMPIONS
- MANAGEMENT
- STRATEGY

FINANCE

- REVENUE & COST
- FUNDING
- CASH FLOW

R&D

- IDEAS
- PROTOTYPING & TESTING
- TECHNOLOGY

OPERATIONS

- SKILLS & PEOPLE
- EQUIPMENT & MATERIALS
- COLLABORATION



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ORGANISATION

PROJECT

CREATED BY

DATE



Innovate
UK

Innovation
Canvas

How do I use the Innovation Canvas?



Use the statement cards or the statements below to find strengths and weaknesses in your innovation. Work through every card, even though some may apply more or less depending on your stage in the innovation process.



Rate your confidence in each innovation statement from 1 to 5. Make a note of any supporting evidence.



Use low ratings to identify your top challenges and decide actions to solve them. Focus on urgent and high priority actions.

OPPORTUNITY

NEEDS

End Users

We know who the end users of this innovation will be.

Pain Points

We understand how the innovation meets users' needs and solves their problems.

Customer Value

We know who will pay for the innovation and why.

MARKET

Size & Trends

We understand the target market and our potential share.

Barriers to Entry

We know the barriers to entering the market and have a strategy to overcome them.

Competition

We know who our main competitors are and how they could affect our success.

RULES

Freedom to Operate

Our innovation does not infringe on others' intellectual property (IP) rights.

Legislation

We know which regulations and legislation this innovation must comply with.

Standards

We know which national and international standards this innovation must meet.

RISK

Identify

We have identified risks that could affect the innovation's development and delivery.

Assess

We have a process to assess the likelihood of risks occurring and their potential impact.

Mitigate

We have plans in place to manage risks associated with the innovation.

OFFER

APPROACH

Description

We can clearly describe the innovation to others.

User Benefits

We can explain how the innovation benefits users.

USP

We can explain our innovation's unique selling point (USP) and what sets it apart from the competition.

EXPERIENCE

Discovery

We have a clear sales and marketing strategy outlining how users will discover our innovation.

Transaction

We have a clear pricing structure for the innovation and know what customers will pay.

User Experience

We understand how users will experience our innovation, from discovery to its end of use.

IMPACT

Economic

We have assessed both the positive and negative economic impacts of the innovation

Social

We have assessed both the positive and negative social impacts of the innovation

Environmental

We have assessed both the positive and negative environmental impacts of the innovation

IP

Existing Intellectual Property (IP)

We know what existing intellectual property (IP) the innovation will use.

New IP

We know what new IP will be generated by the innovation and how to protect it.

Licensing IP

We have considered how licensing IP might create additional value.

CAPABILITY

LEADERSHIP

Champions

We know who in the organisation can champion and drive this innovation.

Management

We have the management structure and processes needed to deliver the innovation.

Strategy

We understand how this innovation contributes to the organisation's strategic plan.

FINANCE

Revenue & Cost

We have a financial plan with costs, revenue targets, and profit margins for the innovation.

Funding

We have a strategy to secure funding for the innovation.

Cash Flow

We have a cash flow forecast for each stage of the innovation process.

RESEARCH AND DEVELOPMENT

Ideas

We have a reliable process to develop ideas and improvements as conditions change.

Prototyping & Testing

We have design, prototyping, and testing capabilities to support the innovation's development.

Technology

We have the resources to overcome technical challenges related to the innovation.

OPERATIONS

Skills & People

We have the skills and expertise needed to meet growth in demand for the innovation.

Equipment & Materials

We know where to source the equipment, materials, software, etc., needed to meet growth in demand.

Collaboration

We have identified which tasks or processes should be outsourced and who we might partner with.



The Canvas frames innovation as a continuing conversation between three core drivers:



Opportunity

an end user with a specified need in an identified market



Offer

an approach to meeting the need that delivers quantified benefits



Capability

that enables the development and delivery of the offer



What is the Innovation Canvas?

The Innovate UK Innovation Canvas helps identify the most important challenges in developing a product, service, process or management innovation.

Use it as a **diagnostic tool** to get a better understanding of an opportunity, to improve an offer or to strengthen your capacity to innovate.

Use it to **stimulate a conversation** with colleagues or advisors and prioritise the actions needed for your innovation to succeed in the marketplace.



Innovate UK Business Connect exists to connect innovators with new partners and new opportunities beyond their existing thinking – accelerating ambitious ideas into real-world solutions. Innovate UK Business Connect is part of Innovate UK - the UK's Innovation Agency.

Online tools and resources



For the digital version of the Innovation Canvas plus further guidance, e-learning resources and case studies scan the QR or visit: www.iuk-business-connect.org.uk/programme/innovation-canvas/



Connect with Innovate UK Business Connect

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