

INNOVIC GUIDE

Assessing and Prioritising Multiple Innovation Ideas

Purpose

Many innovators have more than one idea. This guide helps you capture, assess, and prioritise your concepts objectively so you can focus your time and resources on the most promising opportunities.

Step 1. Capture All Your Ideas

Use a consistent format to describe each concept clearly. For each idea, briefly note: the problem it solves, target customer or user, proposed solution, benefits and value, and current stage (concept, prototype, patent, etc.). This ensures all ideas can be compared fairly.

Step 2. Initial Screening

Eliminate ideas that are clearly unfeasible or outside your scope. Ask: Does it solve a real, defined problem? Is there a known customer or market? Is it technically and financially achievable? Can it be protected (IP, trade secret, design, brand)? Does it align with your skills, budget and interests? Keep only the 3–5 ideas that meet most of these criteria.

Step 3. Comparative Evaluation

Use a scoring model to rate each shortlisted idea.

Evaluate against key criteria (score 1–5; 5 = strong).

Step 4. Validate with Market Evidence

Before investing heavily, confirm interest and need: speak to potential customers, conduct short surveys, review competitors, and search for trends. Real-world validation helps avoid pursuing ideas with weak demand.

Quantitative consumer market research provides businesses with the hard data needed to make confident, evidence-based decisions. By collecting measurable insights—typically through surveys, polls, or structured questionnaires—it helps identify clear patterns in customer behaviour, preferences, and purchasing motivations.

Step 5. Prioritise and Plan

Select the top idea(s) to progress now. For each, outline next steps such as IP search, prototype development, early-stage testing, business model development, and funding options. Keep other ideas in your future innovation pipeline for later review.

EVALUATION CRITERIA	WEIGHT	IDEA A	IDEA B	IDEA C
Market need / demand	25%			
Technical feasibility	20%			
Uniqueness / IP potential	15%			
Cost to develop	15%			
Time to market	10%			
Fit with your capabilities	10%			
Long-term potential	5%			
TOTAL SCORE	100%			

Takeaway:

By capturing, evaluating, and validating your ideas systematically, you create a clear pathway from concept to action.

Prioritising the most promising opportunities allows you to allocate resources effectively, reduce risk, and accelerate progress. At the same time, maintaining a pipeline of future ideas ensures you retain flexibility to respond to new insights and emerging market opportunities. This structured approach balances focus with innovation, helping you turn creative concepts into tangible, impactful results.

Worksheet: Innovation Idea Summary

Use this page to record and compare your ideas.

FIELD	DESCRIPTION / NOTES	SCORE (1–5)
Problem it solves		
Target user / market		
Proposed solution		
Market demand		
Technical feasibility		
Uniqueness / IP		
Cost to develop		
Time to market		
Fit with your skills / resources		
Long-term potential		
Total Score		

Takeaway:

Use this worksheet to compare ideas objectively and document key insights. Scoring and notes help you identify which concepts have the strongest potential, while the 'Next Steps' section ensures each idea is actionable. Completing the worksheet turns abstract ideas into a clear, strategic plan, making it easier to focus on what matters most and track progress over time.

Next Steps / Actions:

- 1.
- 2.
- 3.
- 4.
- 5.