

R&D ready to go checklist

Innovation through successful new products and processes requires more than a good idea. Experience shows that the business must have a wide range of factors in place. Answer “yes” or “no” to these ten questions. All “yes’s” and you are ready to go.

	Yes	No
Does the project have support and “ownership” by a senior manager in your organisation?		
Have you quantified the business case for the new product or processes and have a good understanding of the potential market?		
Have you checked that you are not “reinventing the wheel”, by undertaking a review of previous work in the area, competitor products and/or a patent search?		
Do you have a good technical understanding of the technology area you are intending to develop? This could be either in-house capability or contracted externally.		
Do you have a realistic project plan with resources, time lines and budgets (including options for external investment)?		
In developing your project plan have you considered a wide range of options to achieve the required result and are you confident that the selected option is the right one?		
Do you have contingency plans if the project plan does not meet initial technical or financial targets?		
Do you have a clear view on the management of the intellectual property arising from the project?		
Do you have a plan to take the new product or service through to market?		

