# Innovation idea

Name:

Owner:

Date:

## PROBLEM DEFINITION (NEED)

*Describe the problem that your idea, service or product solves (background, problem, costs, potential environmental impacts, etc.). Who or what owns or has this problem (market segment, target group, customer)? How big are these target groups? Where are these target groups located geographically? What trends or directions may influence problem and what does the future look like?*

## BUSINESS CONCEPT AND SOLUTION (APPROACH)

*How does your idea solve the problem? Describe the technology the solution is based on. What is unique? Why should customers choose your product or service? How will your idea be marketed? Who is the owner of the idea? Can the idea be protected and, if so, how?*

## BENEFITS OF YOUR SOLUTION OF THE PROBLEM (BENEFITS)

*What are the benefits for the customer and the user? Which customer value or customer benefits do these benefits result in? Is it possible to quantify the value one creates or saves by using your solution? Is there additional value that your solution creates? Does your solution create values or benefits for additional stakeholders in the supposed value chain for the product or service?*

## COMPETITORS AND OTHER OPTIONS (COMPETITION)

*How do the customers solve the problem today? How strong is the need to solve this problem (driving forces, certifications, requirements or rules, environment, etc.)? Who are the current suppliers of the intended customer? Are there similar solutions or technologies available today?*