

## 10 criteria to judge ideas and concepts

A product idea's worst enemy is another product idea: in my experience you always have a surplus of ideas. Use the following filter. Kill any idea that does not score four times "yes!"

1. "Do I want working on this product idea to be my main activity?"
2. "Can I/our department/our company make serious money with this idea?"
3. "Are there people who would love to sell this product for me?"
4. "Can the idea be realised?"

In a rare case, an idea survives the filter.... This is the starting point of difficult times: you start working on the idea.

A product concept is a product idea that was enthusiastically taken further.

You found out:

- who the product is meant for,
- who can market it in which way,
- who can make how much money with it,
- how it will be realised technically,
- who can make it in which way,
- how long it takes and how complicated it is to realise it.

A product concept's best friend is another product concept: you can start comparing. Don't do that yourself, ask others to do it for you. Have them push your concepts through this concept filter. After comparing, one concept remains:

Value of the concept:

5. How much market potential is there: which target groups, how much growth, how well liked is the product, how is the product perceived in terms of environment?
6. How much profit: what will we earn per piece?
7. How well protected? Can we patent or protect the product so no one can copy it? How long will this advantage last?

Cost of the concept:

8. Investments: How much do we pay until we start earning?
9. Development risk: chance of something going wrong before getting the product on the market?
10. How many adjustments do we have to make in existing sales, production and logistics?

Sometimes the best product concept is a combination of the concepts you started out to compare. Good luck with the serious bit that starts then: preparing the product concept for the market.

This is the first news letter of innovationtools. This news letter with hints and tips to be successful in product development is sent to those interested once a month. If you know someone who might like to read it, please forward it. Thank you for doing so! Subscribe or unsubscribe via [maurits@innovationtools.nl](mailto:maurits@innovationtools.nl)

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