



# MARKET OPPORTUNITY AND EVALUATION TOOL

**Guiding Principles for Using the Market Opportunity  
Evaluation Tool in Co-creation Projects**

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# 1. Purpose: A Framework for Strategic Dialogue, Not a Rigid Scorecard

This Market Opportunity Evaluation Tool is designed to support co-creation professionals, business developers, and R&D teams in systematically assessing the potential of co-creation project objectives and results. Its primary aim is to foster deep, strategic discussions among partners and stakeholders, leading to informed decisions about further development, licensing, and market pathways.

While the framework provides 30 structured questions, it is crucial to understand that market opportunity evaluation, especially for innovative and co-created solutions, is inherently subjective and context-dependent. The value of this tool lies not in generating a definitive numerical score, but in:

- **Structuring Thoughts:** Providing a comprehensive checklist of critical aspects to consider.
- **Facilitating Discussion:** Creating a common ground for partners to share perspectives, insights, and concerns.
- **Guiding Subjective Evaluation:** Helping teams articulate and understand the "why" behind their assessment of an opportunity's potential.
- **Informing Decisions:** Supporting go/no-go decisions for further development and prioritizing the most promising pathways based on a holistic understanding.

Treat this tool as a guide to ensure all vital angles are considered, rather than a mechanism that outputs an absolute "truth."

## 2. Iterative Use Across Project Stages

The questions are designed to be revisited at three key stages of your co-creation project:

- **Beginning of the Project:** To analyze future opportunities related to the project's objectives and the innovations to be developed. This stage is about forming initial hypotheses based on foresight and current understanding.
- **During the Project:** To update the understanding of the market opportunity based on interim results, market feedback, and evolving trends. This allows for steering the project in the most favourable direction.
- **End of the Project:** To analyze the co-created results for their potential for (a) direct licensing or (b) identifying specific further development needed by the parties *before* licensing or market entry.

The answers to these questions will naturally evolve in depth and certainty as the project progresses.

### 3. Embracing Trends, Future Insights, and Niche

Co-creation often happens at the forefront of innovation, where the landscape is dynamic. Therefore, when using this tool:

- **Look Beyond the Present:** Actively consider current and emerging trends (e.g., technological, societal, economic, and environmental megatrends). How might these trends impact the problem you're solving, the value of your solution, or the market landscape?
- **Incorporate Foresight:** Use insights about future developments to assess long-term potential. The initial market might be small, but if trends indicate significant growth in a niche area, this could represent a valuable strategic opportunity.
- **Evaluate Niche Markets:** Don't solely focus on large, established markets. Explore smaller, emerging, or niche market segments where your co-created solution could gain a strong foothold and grow. Analyze whether these niches are on a growth trajectory or likely to diminish in importance.
- **Stay Agile:** The understanding gained should inform not just the evaluation but also the co-creation process itself, allowing for adaptation and refinement of the solution to better align with future opportunities.

### 4. Collaborative Evaluation

The most effective use of this tool is through collaborative workshops or discussions involving key co-creation partners, relevant experts, and potentially target user representatives. Diverse perspectives will enrich the evaluation and lead to more robust conclusions. The goal is to build a shared understanding of the opportunity and a collective commitment to the chosen path forward.

By applying these principles, the Market Opportunity Evaluation Tool can become a powerful instrument for navigating the complexities of innovation and maximizing the impact of your co-creation efforts.

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