



INVESTIGATION

INVESTIGATION is the systematic detailed examination and research of an idea that has passed the provisional review stage during the Evaluation process. It's now time to really dig deep into the into the technical, intellectual property, internal and market opportunity and viability of the idea and investigate every aspect that will determine its success or failure.

STAGE 3 OF 5

Around 40% of all new products and services launched in the market fail to achieve the objectives set for them or to provide a satisfactory return on investment. The implementation of internal operational developments may suffer similarly. The single biggest cause of failure (other than the businesses incompetence in delivery) is down to the lack of a full detailed analysis of:

- **The Market Opportunity** - requiring a full investigation into the target market, its size, direction, customers, supply chains, routes and channels, competition, pricing and all other prevailing commercial issues.
- **The Technical Challenge** - the knowns, the known unknowns and the unknown unknowns. Understanding the challenges, the costs, the time scales and the critical path. The development of a minimum viable product for market testing.

The need at this stage is to produce a fully investigated and detailed plan that demonstrates both the commercial viability and the development challenges and risks of the idea. To provide a full justification for progressing to the Development stage and creating a plan of action.

Example Activities: Primary & Secondary Market Research, Voice of Customer Surveys, Quality Function Deployment / House of Quality Analysis and Utility Mapping.

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