

Reflection Aid - Evaluating Your Innovation/New Venture

## Instructions:

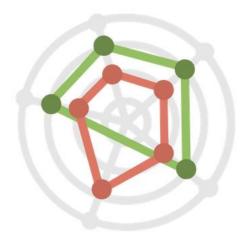
For each statement, indicate your level of agreement on the scale below.

- 1. Strongly Disagree
- 2. Disagree
- 3. Slightly Disagree
- 4. Neutral
- 5. Slightly Agree
- 6. Agree
- 7. Strongly Agree
- 1. **Value Proposition Clarity:** We have a clear and well-defined value proposition that addresses a real need or problem.
- 2. **Customer Focus:** We have thoroughly researched and understand our target users/customers and their needs.
- 3. **Problem Validation:** We have validated that the problem we are addressing is significant and worth solving.
- 4. **Innovation Process:** We have followed a systematic innovation process, incorporating user feedback and iteration.
- 5. **Novelty and Differentiation:** Our innovation offers something new or different compared to existing solutions.
- 6. **Feasibility:** We have a realistic plan for implementing and scaling our innovation.
- 7. **Team and Skills:** Our team possesses the necessary skills, passion, and "grit" to overcome challenges.
- 8. **Impact and Value Creation:** Our innovation has the potential to create significant value for users and/or society.
- 9. **Adaptability:** We are prepared to adapt and pivot our innovation based on feedback and changing circumstances.
- 10. **Vision and Purpose:** We have a clear vision and purpose that drives our innovation efforts.

## **Using the Assessment:**

• **Scoring:** Record your score (1-7) for each statement.

## Spider Chart:



- Plot your scores on a spider chart. Each statement represents a "spoke" on the chart
  - Connecting the plotted points will create a visual profile of your innovation's strengths and weaknesses.

## Reflection:

- **High Scores (Strengths):** Think about how you can leverage these strengths in your next entrepreneurial journey.
- Low Scores (Areas for Development): What specific actions might you take to improve in these areas.
- **Prioritization:** Prioritize 2-3 areas that, if improved, would have the most significant impact on your innovation's potential to create value.