

PROBLEM INNOVATION SCORE

Creating a challenge brief with a Problem Innovation Score to develop a strategy for a new business plan involves a structured approach to identifying and prioritizing opportunities for innovation. Here's how you can craft such a brief:

1. Problem Statement:

- Clearly define the problem or challenge your business aims to address. Be specific about the pain points or inefficiencies experienced by your target audience or within your industry.

2. Problem Innovation Score (PIS):

- Develop a scoring system to evaluate the innovativeness and potential impact of different problem areas. Assign scores based on criteria such as market demand, urgency, scalability, and alignment with your business goals.

3. Criteria for Scoring:

- Define the criteria used to assess each problem area and assign a score to it. Consider factors such as:
 - **Market Size:** The size of the target market affected by the problem.
 - **Severity:** The degree of impact or severity of the problem on users or businesses.
 - **Novelty:** The level of uniqueness or novelty of the proposed solution.
 - **Feasibility:** The practicality and feasibility of addressing the problem within your resources and capabilities.
 - **Competitive Landscape:** The level of competition and differentiation opportunities in addressing the problem.

4. Scoring Process:

- Outline the process for scoring each problem area using the defined criteria. Specify who will be involved in the scoring process, how scores will be calculated, and any weighting applied to different criteria.

5. Identify Problem Areas:

- List potential problem areas or opportunities for innovation within your market or industry. Use market research, customer feedback, and industry

analysis to identify areas where there is a clear need for improvement or disruption.

6. Assign Problem Innovation Scores:

- Score each problem area based on the defined criteria and scoring process. Use a standardized scoring template or tool to ensure consistency and objectivity in the evaluation process.

7. Select High-Scoring Problem Areas:

- Identify problem areas that receive high Problem Innovation Scores, indicating strong potential for innovation and business opportunity. Focus on areas where your business can offer unique value and differentiation.

8. Develop Business Strategy:

- Based on the high-scoring problem areas, develop a business strategy that outlines how your company will address these challenges through innovative solutions. Define your value proposition, target market, revenue model, and go-to-market strategy.

9. Execution Plan:

- Create an execution plan that outlines the steps and resources required to implement your business strategy effectively. Define milestones, timelines, and key performance indicators (KPIs) to track progress and measure success.

10. Risk Assessment:

- Evaluate potential risks and challenges associated with executing your business plan. Identify mitigation strategies and contingency plans to address these risks proactively.

By following this structured approach, you can create a challenge brief with a Problem Innovation Score that guides the development of a strategic business plan focused on addressing high-potential problem areas through innovative solutions.