

10 Questions to be answered before deciding on an Opportunity

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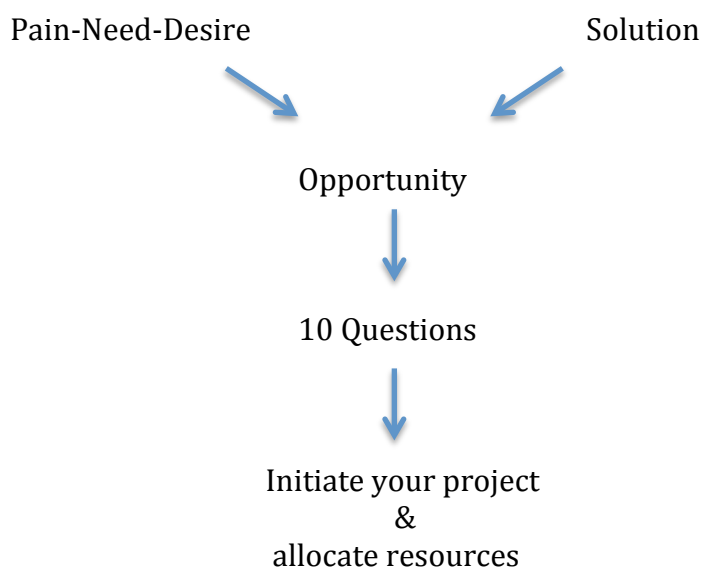
Introduction

The 10 questions outlined below may help you to make up your mind before you decide to allocate physical resources (machinery, technology, goods), organizational capital resources (structure, planning, ...) or human resources (knowledge, skills and abilities of workers) when there is an opportunity that emerges. The idea is to increase the chances of success and to avoid wasting resources and/or create frustration among the team members.

The questions are to be answered positively by the stakeholders and if so, the opportunity can be transformed into a project and resources can be allocated to it. If the answer to one of the questions is negative, the solution will have to be revised because the chance of success will be lower. The answers to the questions can serve as a basis for the project initialization phase if the project will be structured according to a standardized project management method.

What is the Opportunity?

An opportunity is created when there is a **pain**, a **need** and a **desire** that can be satisfied by a valid **solution**.



Opportunities can be created when there are technological inventions but also when existing solutions are combined in different manners, when existing solutions are modified or when new solutions are added to the existing ones. Opportunities based on technological inventions are usually more costly and more time consuming to implement.

Prerequisite

Describe the opportunity that you have in mind by answering the three basic questions which are : **What ?**, **Why ?** and **Who ?** Do *not* address the questions **How ?** or **How much ?** yet. Write

down in maximum 3 lines of text, the tactical moves you are planning to make to deal with aspirations, resistances and constraints. Identify who your stakeholders are.

Question 1 :

Are the '*pain*', the '*need*' and the '*desire*' clearly defined (PND statement) ?

Question 2 :

Is the proposed solution compelling and in line with the strategy of the group/department/organization or project ?

Question 3 :

Would the strategic objectives of the organization be at risk if nothing were done?

Question 4 :

What are the alternative solutions and why are these not preferred? Is this solution the best choice ?

Question 5 :

Will the desired outcome satisfy the stakeholders?

Question 6 :

What are the risks ? Are the risks manageable with the resources we will have ?

Question 7 :

Is the level of uncertainty due to unknowns in the project acceptable ?

Question 8 :

Is there a clear definition of success and a clear definition of failure?

Question 9 :

Can all the required resources realistically be obtained?

Question 10 :

Is the team capable and motivated of delivering success?