



The Innovator's Checklist

Through our fieldwork on innovation, we developed a simple checklist we can run through to help guide the innovation journey. Note, the checklist doesn't say whether an idea is good or bad — it just says whether a team or group is following an approach that maximizes their chances of learning as quickly as possible, regardless of whether their idea is good or bad. Consider the following ten questions:



1. *Is innovation development being spearheaded by a small, focused team of people who have relevant experience or are prepared to learn as they go?* No idea succeeds without the right dedicated resources. It is very possible for people to contribute in their spare time, but someone has to be on the hook for making things happen, or they simply won't.



2. *Has the team spent enough time directly with prospective customers to develop a deep understanding of them?* However much time you have spent with customers, it is not enough. Steve Jobs famously said, "It is not the customer's job to know what they want." He was right. It is yours. Seek to develop an empathetic connection where you know the customer better than they know themselves.



3. *In considering novel ways to serve these customers, did the team review developments in other industries and countries?* Remember the legendary artist Pablo Picasso's maxim: "Good artists copy; great artists steal." Someone in the world has probably solved the problem you are trying to address. They might not be in your company, industry, or country, but they are out there. Innovators should live at intersections, getting as much stimuli as possible. Adapting existing solutions to solve a problem is one of the best ways to short-circuit the process of doing something different that creates value.



4. *Can the team clearly define the first customer and a path to reaching others?* Good innovators dream big and start small. Be as specific as you can about your very first customer. What is her name? Where does she live? Why is she going to buy your product or service? At the same time, don't lose sight of what could come next. The more possible paths for expansion, the better!



5. *Is the idea's proposed business model described in detail?* Typically, a lot of things have to come together for innovation success to happen. At a minimum, think about how you will market, distribute, price, produce, supply, sell, support, and profit from your idea. If you aren't thorough, you are likely to miss something critical.



6. *Does the team have a believable hypothesis about how the offering will make money?* Innovation is something different that creates value. If you don't at least have an idea about how you will create value, you aren't really innovating.



7. *Have team members identified all the things that must be true for this hypothesis to work?* Every idea is partially right and partially wrong. Good innovators clearly separate fact from assumption and seek effective ways to turn unknowns to knowns.



8. *Does the team have a plan for testing all those uncertainties, which tackles the most critical ones first?* Does each test have a clear objective, a hypothesis, specific predictions, and a tactical execution plan? Successful innovation always comes from disciplined experimentation. Seek to be scientific as you manage and eliminate the uncertainty that, by necessity, underpins your idea.



9. *Are fixed costs low enough to facilitate course corrections?* The only thing you can be sure about is that you will have to make some changes for your idea to succeed. Even if it costs a little more in the short term, keeping costs variable by engaging contractors and using third-party vendors will save heartache in the long run.



10. *Has the team demonstrated a bias toward action by rapidly prototyping the idea?* One of the most powerful concepts connected to the so-called lean startup movement is the idea of the minimum viable product (“MVP”)—that is, something that is good enough to solve the customer’s problem without all the bells and whistles behind it. That doesn’t always mean a physical prototype: a mock website, a storyboard that walks you through a new process, or even a skit showing how an idea will work can all serve as vehicles to accelerate learning.