

Strategic Technology and Innovation Management Programme

# Early Stage Project Selection

## Aims

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Completion of previous work on multi-factor scoring techniques to include early stage projects where a commercial result is not identified. Such projects may have multiple, strategic, aims (not just commercial success).

## Progress

A simple way has been found to build a scoring tool where there may be several possible aims and some projects (“Enabling Technologies”) may be relevant to several of them. **The IfM process can now be used on all types of projects.**

The approach is:

### For Opportunity:

1. Define the strategic Aims that may be addressed by technology projects.
2. If separate budgets are given to each Aim, a scoring tool can be designed for each separately with no further trouble. If not, the scales for all the Aims must be aligned, thus:
3. Choose a set of Opportunity factors, including a Base Factor (B, B2...in the diagram) for each Aim.

4. Choose one of the Base factors (KB in the diagram) and align the scaling statements of the other Base factors with it.
5. Align the remaining factors for each Aim with their Base factor.
6. Any project may now be scored according to its potential contribution to one or many Aims.

### For Feasibility:

Is defined as the effort required to reach the next decision point (Stage Gate, TRL etc).

One set of factors expected for all Aims so no alignment is required

## Deliverables

- Process write-up
- Slide set for training
- Generic set of factors for early-stage Feasibility (but not Opportunity)

