**Research Value Assessment Plan**Certain research projects must include a Value Assessment Plan (VAP). The goal of the VAP is to demonstrate the value of the project and to identify and communicate the thinking and planning required for new product, product improvement success. These are important questions to consider in the early stages of the product or technology development and is particularly important if developing a product, technology or service with the intent of commercialization.

There are tools and contacts available to assist with communicating the value proposition of your product or technology and identifying future market opportunities.

# On-Campus Contacts

## John F. Wood Centre for Business and Student Enterprise

**Office address:** Macdonald Hall, 3rd Floor; Phone: (519) 824-4120 ext. 53056
Email: woodcentre@uoguelph.ca

**Business hours:** Monday to Friday, 9 a.m. to 4:30 p.m.

Including a The John F. Wood Centre for Business and Student Enterprise student in your project may be a good fit to assist in identifying market opportunities for your research, discovering competing research ideas, communicating your research value proposal in your proposal and reporting.

**Want to get in touch?** Give us a call, send an email or come by in person.

## Research Innovation Office

**Office address:** Institute of Ichthyology (bldg. 92); Phone: (519) 824-4120 ext. 58878; Email: researchinnovation@uoguelph.ca

**Business hours:** Monday to Friday, 9 a.m. to 4:30 p.m.

Technology Transfer staff work with faculty, staff and students to protect their intellectual property and maximize its potential economic, social and environmental benefits.

Industry Liaison links companies with research and development needs to University of Guelph expertise and resources to form valuable research partnerships and leverage funding opportunities.

New Venture Creation is the hub for business incubation and acceleration at the University of Guelph, providing resources and knowledge to help entrepreneurs get their product to market faster and grow successfully.

Knowledge Mobilization promotes a two-way flow of information between researchers and the community, government and industry, ensuring that research is positioned to inform decisions and increase impact.

The Research Innovation Office is where U of G ingenuity meets the marketplace, and great ideas reach their full potential. **We welcome your inquiries: how can we help you?**

# Create Your Research Value Assessment Plan

The questions that follow are aimed at helping you demonstrate the value of your research project by asking you to identify and communicate the thinking and planning needed early in the research process. Demonstrating viability of research outcomes through business, value, market and network analyses is critical to market success particularly if you are developing a product or technology.

## Question 1: What do you anticipate the Minimum Viable Product (MVP) would be resulting from this research?

* In one sentence – what is your Minimum Viable Product? This is the simplest design of your product or technology that theoretically could be commercialized.

## Question 2: Technology Description and Value Proposition

* Briefly and clearly, describe your current understanding of the value proposition of your product or technology in the eyes of the customer. Specifically, what problem are you trying to solve in the market?
* What is new, technically novel or innovative about your product, technology (i.e., new molecule or material, product design, method of manufacturing, etc.)? What does your product/technology do that no other competing product/practice can do? What makes your product unique in the market?

## Question 3: Potential Market Demand & Customers Targeted

* ****Who are the anticipated primary customers or the most important industry adopters in Ontario that would benefit from the outcomes of the research? Describe and support with any evidence/data and the market’s need/desire for your solution to a market need. This could include data such as market size, revenues, demographics, etc.