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# RESEARCH VALUE ASSESSMENT RESOURCES

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Contacts and tools available to assist you with communicating the value, and where relevant, the market opportunity of your research are below. These resources are particularly important if developing a product, technology or service with the intent of commercialization, but may be useful for all research areas. The tools and contacts focus on components such as identifying the problem your research will solve, identifying future market opportunities, important questions to consider in the early stages of the product/technology/service development process, etcetera.

## On Campus Contacts:



### The office

Address: Macdonald Hall, 3rd Floor  
Phone: (519) 824-4120 ext. 53056  
Email: [cbase@uoguelph.ca](mailto:cbase@uoguelph.ca)

### Business hours

Monday - Friday 9am to 4:30pm

Including a Centre for Business and Student Enterprise (CBaSE) 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.

### Get in touch

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



### The office

Address: Institute of Ichthyology (bldg. 92)  
Phone: (519) 824-4120 ext. 58878  
Email: [researchinnovation@uoguelph.ca](mailto:researchinnovation@uoguelph.ca)

### Business hours

Monday - Friday 9am to 4:30pm

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?**

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The questions and videos that follow may be useful as you prepare your proposal. They 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, particularly if you are developing a product, technology, or service.

## Introduction

- Demonstrating viability of research outcomes through business, value, market and network analyses is critical to market success, particularly in product or value chain development.
- Before beginning your research, begin assessing the value of your research by answering as many of the questions as you can. Your answers will automatically generate a Business Model Canvas that you could use and continue to develop to track your value assessment throughout your research project.

## Instructions

1. To complete this document, answer Questions 1-11 and complete both checklists
2. There is an optional VAP checklist at the end of this document to guide you in transferring your responses to your letter of intent or full proposal application.
3. If you can't answer a question, it is recommended you use the space to address how you will fill that knowledge gap.
4. Some questions offer "Have you thought of?" Screen Tips that you can hover over to see. These are meant to inspire thought and direction. They do not require direct/complete answers.
5. As mentioned in the introduction, the last page of this document is a Business Model Canvas.
  - a. As you respond to the questions below, the Business Model Canvas will automatically populate to get you started
  - b. Any Business Model Canvas should change as needed with your research, to focus on the value your research is creating for your "research users".
6. Your Value Assessment Plan document and Business Model Canvas can be uploaded in PDF form with your proposal (and annual reports, if your project is successful).

## Resources that may be useful to you and your research partners:

1. Business Model Canvas – The Open University (including clear language explanations of each section of the Canvas [link](#))
2. Business Model Design (including canvas instructions) ([link](#))
3. Crafting your value proposition (including canvas instructions) ([link](#))
4. CBaSE Contact ([link](#))
5. Vineland Opportunity Analysis (similar to a VAP) ([link 1](#); [link 2](#))

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**Question 1: Which of the following will be a “Solution” provided by your research? You may select more than one.**

Solution	Yes/No
New product	n/a
New process	n/a
New service	n/a
New capability or skill	n/a
New relationship/value chain	n/a
Please add others to this list as required for your project	n/a
e.g. Prototype	n/a

**Question 2: Describe as specifically as possible what you expect the “Solution(s)” from Question 1 to be at the end of your research. (50 word limit for each product)**

Solution	What you expect these “Solutions” to be
New product	n/a
New process	n/a
New service	n/a
New capability or skill	n/a
New relationship/value chain	n/a
Please add others to this list as required for your project	n/a
e.g. Prototype	n/a

**Question 3: What problem does your “Solution(s)” solve? (50 word limit)**

Have you thought of? (Hover over this text for a Screen Tip)

*Question 3 Type your response here...*

**Question 4: Who has this problem(s)? (40 word limit)**

Have you thought of?

*Question 4 Type your response here...*

**Question 5: What other solutions exist to solve this problem? How is your solution better or different? (100 word limit)**

Have you thought of?

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Question 5 Type your response here...

## MOVIE BREAK – These short videos may be of interest

### 1. How to engage with a “customer” of your research:

- a. Watch Steve Blanks cover [how to conduct a customer interview](#)

### 2. Tips to avoid prolonged, expensive failure when innovating:

- a. Watch Vijay Govindarajan, Tuck professor and author of *Reverse Innovation*, [outlines key tips for rapid learning in innovation](#).

## **Question 6:**

Have you thought of?

- A. What is the value of your “Solution” to the user (identified in Question 4)? How could your solution benefit Ontario? Use quantitative descriptors where possible e.g. dollars, acres, percentages, number of businesses. (50 word limit) (LOI VAP Document Questions 6 + 7)

*Question 6A Type your response here...*

- B. How and when will you “get out of the building” and talk to the user(s) identified in Question 4? Can someone help you reach these users (i.e. connect to an industry organization who works with them)? (50 word limit)

*Question 6B Type your response here...*

- C. Has your user(s) demonstrated their demand for your solution in a letter of support and a cash contribution? Please explain. (100 word limit)

*Question 6C Type your response here...*

## **Question 7: Briefly, what barriers could prevent the adoption of your “Solution” by your user(s)? (50 word limit)**

Have you thought of?

*Question 7 Type your response here...*

## **Question 8: Have you considered different pricing models? (50 word limit)**

Have you thought of?

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*Question 8 Type your response here...*

**Question 9: How do you plan to get your solution into use? How long to you expect until it can be used? (50 word limit)**

Have you thought of?

*Question 9 Type your response here...*

**Question 10: Who on your team has knowledge to support the development of your Business Model Canvas or other tool being used to track your Value Assessment Plan (VAP), and update it over the course of the research project? (50 word limit)**

Have you thought of?

*Question 10 Type your response here...*

**Question 11: Briefly, what activities will your team member identified in Question 10 undertake to develop and update the VAP throughout your project? (50 word limit)**

*Question 11 Type your response here...*

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# VAP CHECKLIST

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## Question 4 “What and who” Checklist:

- Abstract (briefly) – Included key points from [Questions 2, 3, and 4](#) in *Abstract*
- Benefits and Rationale - Included “Who” from [Question 4](#) in *Benefits and Rationale*
- KTT - Included “Who” from [Question 4](#) in *Knowledge Translation and Transfer (KTT)*

## Question 5 “About your solution” Checklist:

- Benefits and Rationale – Included answers to [Questions 2, 3, 4, and 5](#) in *Benefits and Rationale*

## Question 6 “Interaction with users” Checklist:

- Benefits and Rationale – Included answer to [Question 6A](#) in *Benefits and Rationale*
- Team - Additional *Research Team Members* who users of the research included, as needed [Question 6B](#)
- KTT – Included answers to [Question 6A, 6B and 6C](#) in *Knowledge Translation and Transfer*
- Letters - [Question 6C](#) Letters of Support showing demand attached and support details added to *Budget*

## Question 7 “Barriers” Checklist:

- Team – If needed to help with adoption, added a team member to *Research Team Members*
- Methods – Included key points from answer to [Question 7](#) in *Methods*

## Question 8 “Pricing” Checklist:

- Benefits and Rationale – Included key points from answer to [Question 8](#) in *Benefits and Rationale*
- Lit Review – If relevant, included pricing models in *Literature Review*

## Question 9 “Into use” Checklist:

- Benefits and Rationale – Included answer to [Question 9](#) in *Benefits and Rationale*
- Intellectual Property – if relevant, included commercialization and patenting details in *Intellectual Property Considerations*

## Question 11 “VAP” Checklist:

- Added VAP-focused team member from [Question 10](#) to *Research Team Members*, as needed
- Objectives – Included key points from answer to [Question 11](#) in *Objectives*
- Milestones – Included key points from answer to [Question 11](#) in *Milestones*
- Methods – Included key points from answer to [Question 11](#) in *Methods*
- Deliverables – Included key points from answer to [Question 11](#) in *Deliverables*

## **Example Business Model Canvas Integrated with Value Assessment Plan Document**

This example Business Model Canvas (BMC) will automatically pull your responses from above into relevant sections. However, a BMC is intended to be brief so, it is advised that you create a version on the next page including only the most important points from your answers in a precise set of sentences/bullets. It is recommended you connect with someone knowledgeable in creating a Business Model Canvas to get the most from this tool.

<p><b><u>Key Partners</u></b> Question 6B Type your response here...</p> <p>Question 10 Type your response here...</p>	<p><b><u>Key Activities</u></b> Question 11 Type your response here...</p>	<p><b><u>Value Propositions</u></b> Question 3 Type your response here...</p> <p>Question 5 Type your response here...</p> <p>Question 6A Type your response here...</p>	<p><b><u>Customer Relationships</u></b></p>	<p><b><u>Customer Segments</u></b> Question 4 Type your response here...</p> <p>Question 6B Type your response here...</p>
	<p><b><u>Key Resources</u></b></p>	<p>Question 7 Type your response here...</p>	<p><b><u>Channels</u></b> Question 9 Type your response here...</p>	
<p><b><u>Cost Structure</u></b> Question 8 Type your response here...</p>			<p><b><u>Revenue Streams</u></b> Question 6C Type your response here...</p> <p>Question 8 Type your response here...</p>	

# Business Model Canvas (blank)

<u><b>Key Partners</b></u> <i>Type here...</i>	<u><b>Key Activities</b></u> <i>Type here...</i>	<u><b>Value Propositions</b></u> <i>Type here...</i>	<u><b>Customer Relationships</b></u> <i>Type here...</i>	<u><b>Customer Segments</b></u> <i>Type here...</i>
	<u><b>Key Resources</b></u> <i>Type here...</i>		<u><b>Channels</b></u> <i>Type here...</i>	
<u><b>Cost Structure</b></u> <i>Type here...</i>			<u><b>Revenue Streams</b></u> <i>Type here...</i>	