Idea to Opportunity Canvas

Explore ideas. Evaluate opportunities. Build viable ventures.

Idea to Opportunity Canvas created by Christine Woods and Jamie Newth | University of Auckland

Idea ➡ Opportunity Canvas

Created by: ____________ Date: ____________

1 Purpose and values
- What's the purpose of your enterprise?
- What values guide it?

2 Value Creation – The Offer
- What value are you creating for the customer/user?
- What is the product/service?

3 Target Customers
- Who are your users/customers?
- What problem(s) does it solve?
- How will it solve it (them)?

4 Entrepreneurial Team
- Existing skills and capabilities
- Gaps in required skills and capabilities

5 Partners
- Who else will you need to work with on this? (External to the team)

6 Key Resources
- What resources will you need to make this happen?

7 Value Capture – Financial Sustainability
- How will revenue be generated?
- Are there other funding streams?
- What major costs will this enterprise incur?

8 Performance Management
- What results should be tracked? (Revenue, Profit, Outputs, Outcomes, Impact)

9 Why Might It Fail
- What are the critical success factors? (Risks, Existing competitors)

10 Why Will This Enterprise Succeed?
- What's the point of difference it has?
- What's the unfair advantage you will have?

TIP

A good idea is not always a good opportunity. Use the canvas to identify strengths, risks, and areas that need further validation.

USE FOR

Exploring Ideas | Evaluating Opportunities | Understanding Customers | Testing Assumptions | Planning New Ventures

Waipapa Taumata Rau University of Auckland

SCAN HERE

HOW TO USE THE IDEA TO OPPORTUNITY CANVAS

Created by Christine (Chris) Woods and Jamie Newth, this canvas helps entrepreneurs and students evaluate and develop ideas into viable opportunities. It is particularly useful in education, social enterprise, and early-stage entrepreneurship settings.

STEP 1: PREPARE YOUR WORK AREA

Complete the canvas somewhere free from distraction. If working in a team, choose a collaborative space and capture ideas using short notes or keywords.

STEP 2: FILL IN YOUR CANVAS

Work through each section to explore, evaluate, and strengthen your idea as a potential opportunity.

Purpose and Values
Why does your enterprise exist? What values guide your decisions and actions?
e.g. sustainability, inclusion, wellbeing, innovation

Value Creation – The Offer
What problem are you solving? What product or service are you offering?
e.g. tutoring platform, food waste solution, health app

Target Customers
Who are your users or customers? What do they need, and how will your offer help?
e.g. university students, small businesses, community groups

Entrepreneurial Team
What strengths does your team have? Where are the skill or experience gaps?
e.g. marketing, technology, finance, operations

Partners
Who do you need to work with outside your team? Think suppliers, advisors, funders, or community groups.
e.g. staff, funding, equipment, software

Key Resources
What resources - people, money, tools, or technology - are essential to succeed?
e.g. staff, funding, equipment, software

Value Capture – Financial Sustainability
How will you generate income? What are your major costs?
e.g. subscriptions, sales, grants, staffing, marketing

Performance Management
How will you measure success? Consider financial, operational, and impact metrics.
e.g. revenue, customer growth, user satisfaction, social impact

Why Might It Fail?
What are the biggest risks? Where are your assumptions?
e.g. low demand, funding challenges, strong competitors

Why Will This Enterprise Succeed?
What is your unique advantage? What makes you stand out?
e.g. specialised expertise, partnerships, unique technology

STEP 3: ANALYSE AND ITERATE

- **Review:** Check for alignment across the different sections of the canvas and how they contribute to your opportunity.
- **Feedback:** Seek input from customers, teammates, mentors, advisors, or stakeholders.
- **Refine:** Update the canvas based on feedback and new insights.

STEP 4: VALIDATE YOUR OPPORTUNITY

- **Test Assumptions:** Engage with potential customers and stakeholders to test key assumptions about your opportunity.
- **Market Research:** Gather evidence to validate customer needs, demand, feasibility, and opportunity potential.
- **Prototype:** Test ideas through low-cost experiments, prototypes, pilot projects, or early-stage initiatives.

STEP 5: DOCUMENT AND SHARE

- **Record:** Capture your completed canvas digitally or with photographs.
- **Communicate:** Use the canvas to communicate and discuss your opportunity with others.
- **Update:** Revisit and refine the canvas as new insights emerge.