



Innovate
UK



How will I plan for the worst and achieve the best?

Game plan and Risks

Date: 5th July 2022

This event will be recorded and available for you

Question 17: Game plan

What is your game plan?

Describe the most important steps you need to take in the 12 months duration of the **project** to turn your idea for business into a reality.

List up to 5 steps.

For each step, identify the areas where you think you need the most support to make a success of your business idea and how you will use the award.

Your answer can be up to 500 words long.



What is your game plan?

- Break the whole project down into smaller steps
- You can think about this like a project plan

Elements of a project plan



Scope



Goals and objectives



Deliverables



Schedule

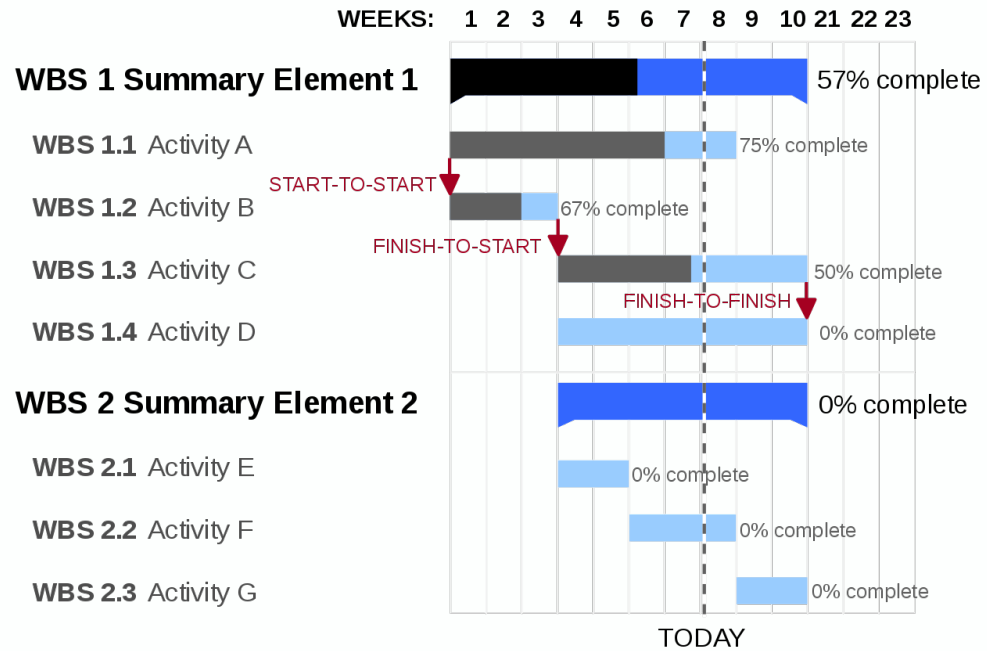


Describe the most important steps you need to take in the 12 months duration of the project to turn your idea for business into a reality

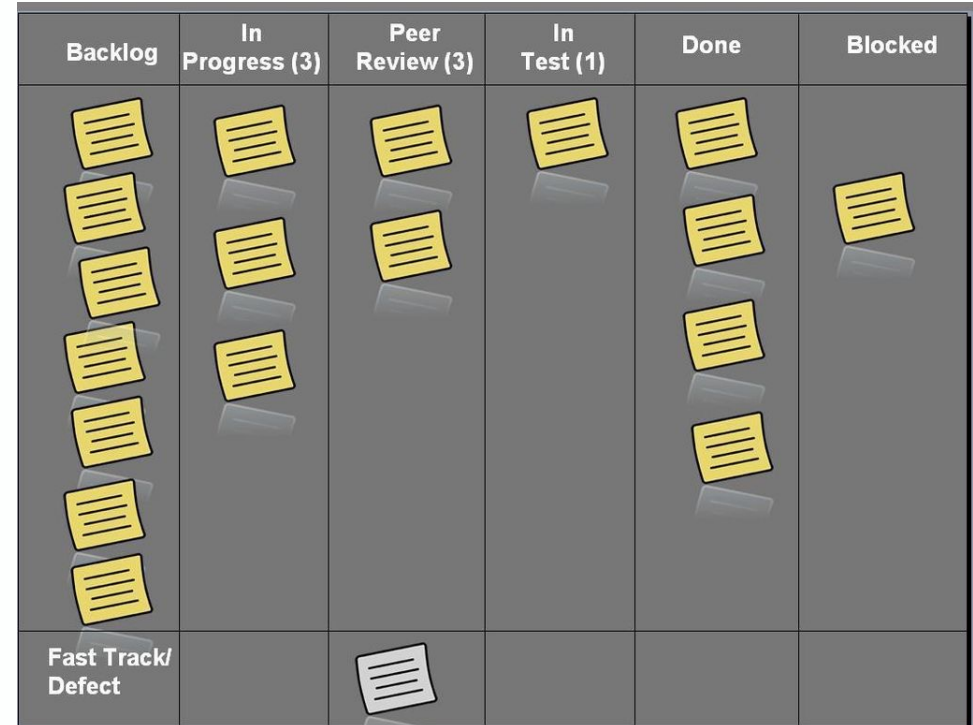
- List up to 5 steps
- Do they have to be in a certain order?
- What are the critical steps?

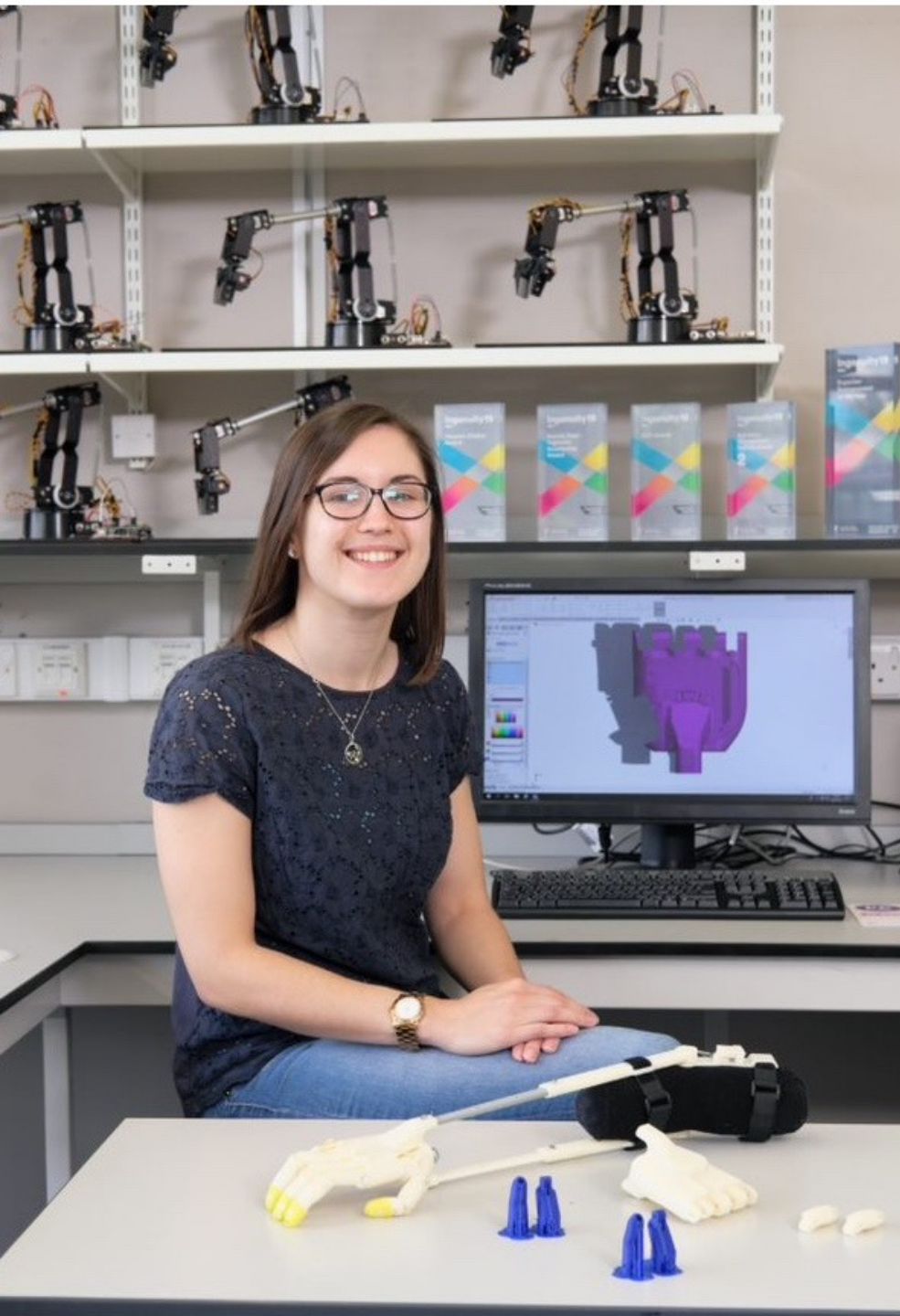
Graphical representation of schedule (NOT for the application!)

Gantt chart



Kanban board





For each step...

- Identify the areas where you think you need the most support to make a success of your business idea ...
- ...and how you will use the award ...
- (which is more than the money!)
 1. Tailored business support.
 2. A grant of £5,000 to cover eligible project costs.
 3. A contribution for living expenses equivalent to £165 per week.

Game plan - summary

Your project has a beginning and an end

Think about the steps you need to take

Use a graphical representation for your own notes if it helps you

Consider what support you need for each step (and it's not all about the money)

Excel Gantt template: <https://templates.office.com/en-gb/simple-gantt-chart-tm16400962>

Google sheets Gantt template: <https://www.forbes.com/advisor/business/google-sheets-gantt-template/>

Trello (useful for Kanban): <https://trello.com/>

Question 18: Risks

What are the main risks for your project idea?

Explain:

- the main risks and uncertainties of turning your idea into a reality with this award
- any technical, commercial, environmental or personal risks
- how you will mitigate your risks

Your answer can be up to 300 words long.

You can submit a risk register as an appendix to support your answer. This is not compulsory. It must be a PDF and can be up to 2 A4 pages long and no larger than 10MB in size. The font must be legible at 100% zoom.



Dealing with risks

Identify as many as you can to start with

Categorise and analyse

Highlight the key ones in the application

Attach a risk register (optional, but a good idea)



Categorise...

- Technical – what might stop it working?
- Commercial – what might stop it succeeding?
- Environmental – how might it do harm?
- Personal – what might stop **you** achieving your ambition?



Analyse

Probability – your estimate of how likely it is (high, medium or low)

Impact – how bad will it be if it happens? (high, medium or low)

Mitigation – how might you prevent this happening, or lessen the effect?

Risk register – simple example for a lemonade stall

ID	Description	Type	Probability	Impact	Mitigation
1	Blender breaks down	Technical	L	L	Regular service. Use spare blender
2	Customers get food poisoning	Environmental	M	H	Wash hands regularly
3	Competing lemonade stall	Commercial	H	H	Select good spot. Heavy marketing.
4	Worldwide lemon shortage	Commercial	M	M	Stockpile lemons. Switch to limes.
5	I can't find time to make it	Personal	M	H	Take time management training

Living document

Revisit regularly

Risk - summary

Make a long list of risks

Categorise them: technical, commercial, environmental, personal

Assess how likely they are to occur, and how big the impact will be if they happen

Consider how you will mitigate against them

Describe the key risks

Create and attach a risk register (and keep it up to date)