

UNDERSTANDING, CLUSTERING, AND RANKING OPTIONS

IDEA PORTFOLIO

A more analytical selection method for a quick but quite reliable sorting of ideas or concepts.

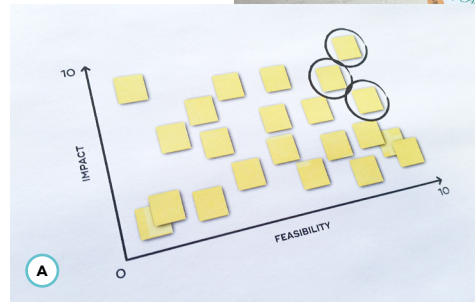
Duration	Preparation: a few minutes to mark axes on the wall space, if you like Activity: depending on the number of ideas, from 10–40 minutes
Physical requirements	You need a group of ideas or pitches written on individual pieces of paper – perhaps as sketches. Some wall space, floor space, or a pin-board is useful.
Energy level	Low and thoughtful
Facilitators	1
Participants	1 or more
Expected output	A visual arrangement of the ideas, ranked along two axes

In an idea portfolio, ideas are ranked according to two variables and arranged on a portfolio or graph. Because two variables are used, the method can balance different needs and appeals to analytical mindsets. It is a great way to prepare the groundwork for an informed decision, and even allows a strategic view of the options.

Step-by-step guide

- 1 Consider if and how you will bring previous knowledge into the room (for example, as a research wall or as key insights).
- 2 Invite the right people to work beside your core team for the exercise (this might include people who know the background, people with no preconceptions, experts, representatives of the implementation team, people who will deliver the service, users, management, etc.).
- 3 Decide on your criteria. “Impact on customer experience” against “feasibility” seems to work well, but other criteria work too (see the “Method notes”).

- 4 Mark up a portfolio (graph) on the wall or floor, with your two axes clearly labeled.
- 5 Take one idea at a time. Ask the group (or a subgroup) to rate it according to the two criteria, assigning 0 to 10 points for each variable. They might write the points on the paper, or position it directly on the portfolio.
- 6 Take the next idea, and continue arranging the ideas on the portfolio.
- 7 You can now decide which ideas you want to continue investigating. Often the ideas with high impact and high feasibility are your low-hanging fruit, and are usually the most interesting. But other ideas should be considered too: you will want a varied selection, and you might include some ideas from other areas of the portfolio for their long-term benefit, or because your low-hanging fruit are already picked.



- A A typical idea portfolio. The “low-hanging fruit” are circled – these might not be the ideas you finally choose to explore.
- B If there is space, an idea portfolio can be marked out on the floor or walls. This lets you use the original sketches on the portfolio, making it easier to draw connections and remember what was what.



Method notes

- This is the kind of visualization which marketing and finance folks really like. It's a good way to include them (and their knowledge) in the process.
- Like with many “decision” tools, the discussion you have while using the tool is as important as the tool itself.
- Participants are sometimes dissatisfied with the dimension “feasibility.” In fact, it represents a collection of problem factors, such as cost, legal hurdles, manpower, resources, knowledge, strategic fit, brand fit, technical practicality, and so on. If teams are keen to use a more specific dimension – financial cost is very popular – ask them if they are confident enough to forecast that based on a rough sketch. They are then usually happy to return to a more generalized view.
- Some useful questions when assessing the impact on the customer experience are: Does it feel good? Does it take away or reduce customer pain? Are competitors doing it? Can we make money from it (business impact)? Does it create strategic advantage?
- Other useful dimensions might be “time to market,” “fit to brand,” “impact on employee satisfaction,” “revenue potential,” “team interest,” and so on.
- If the space available to hang your papers is too small, title each paper and hang sticky notes with titles instead (don't use numbers). Remember, though, that looking back and forth between these notes and the ideas themselves is hard cognitive work. When the papers hang directly on the portfolio, connections and contrasts are far more apparent. ◀