What is involved in Opportunity Identification Lifecycle 2

What is the Purpose of this Phase?

The purpose of the Opportunity Identification Phase is to expand on the idea and work with Industry partners to create a high level Project Concept (not a formal proposal). The opportunity may be externally driven through a competitive scheme request, e.g. ACARP, Advance QLD, ARC, etc. It may also arise from a request for tender or invitation from an industry sponsor or funding body. The opportunity may also be internally driven through active business development.

For details on specific roles and responsibilities by activity please refer to the Project Management Framework Overview.

What is considered to be a ‘Great’ Opportunity Identification Phase?

- Opportunities have a Go/No Go decision prior to heavy investment is made in forming up a proposal
- Active engagement with industry stakeholders to ensure the opportunity meets their needs
- A direct request from a Project Sponsor to submit a proposal or a positive collaboration opportunity
- The opportunity is planned with the end in mind – considering what Impact Demonstration might be useful for us to factor into our planning.

What are the Key Activities?

1. Engage with industry and funding bodies to expand ideas into an opportunity a project concept (preliminary scope).

   It is a good process as part of scoping up an opportunity to have regular interaction with industry about their needs. It is also a good time to scan criteria of funding bodies to see if there are any available avenues that are a good match for the opportunity.

   Engagement and involvement often brings a greater sense of acceptance so the right level of seniority is often required. Many good examples exist in SMI of where relationships bring future opportunities and successfully funded projects. This work needs to be documented so it is recommended that a Project Concept template be completed, which starts to paint the picture of what this opportunity might look like. Having a documented Project Concept is optional, however the information still needs to be covered off verbally at the Go No/Go Meeting, and minutes and actions from this meeting should be documented. The result of this activity is a preliminary scope that would then (if approved) be expanded in project development.

   There may be opportunities also where there is a formal request from an external partner or Project Sponsor to generate an external idea into a Project Concept. This is then more of an opportunity evaluation process rather than identification, before moving into the Project Development Phase. This might impact on the specific steps followed in this phase of the lifecycle.

2. Look for previous lessons learned (like projects or same sponsor)

   Often opportunities might be in a similar range to other previously run projects. So a good place to start is to look for any lessons that have been learned when doing a project of this type or working with this specific sponsor. A lessons learned process does not have to be a long process, but instead a conversation with
the Program Leader might be a good place to start. With a question such as “what worked well?” and “what didn't work as well?” on a project like this in the past. This is particularly important for newer staff members who don't know the history of the Institute and its projects.

3. **Appoint a preliminary Lead Chief Investigator or refer the opportunity to another program area (if appropriate).**

As the opportunity is expanded a preliminary Lead Chief Investigator will need to be identified. In most cases at this stage the Program Leader is the Lead Chief Investigator until a contract has been settled and more fixed term resources can be allocated.

Sometimes the opportunity might be best placed outside of the Program; therefore a referral to another Program Area is suggested with appropriate background information and context provided.

4. **Check if any relevant umbrella agreements exist**

An umbrella agreement is when we have an overarching terms and conditions agreed between UQ and the sponsoring organisation already in place. It allows new projects to be undertaken under this agreement once the details of the project have been agreed. Having an umbrella agreement saves time in the Contracting Phase of the Project Lifecycle. The new opportunity might be a trigger for a new umbrella agreement to be negotiated. This takes time to get in place, but there are longer term benefits for ongoing work with the Sponsor. **SMI Legal** will be able to assist in identifying whether there is an agreement in place or in determining what considerations you should make for contracting.

5. **Complete relevant confidentiality agreements and processes (if appropriate)**

Consult with SMI Legal to determine whether you may need a confidentiality agreement to discuss your opportunity with the sponsor.

6. **Assess the availability of internal SMI capability (including RHD)**

As the opportunity is expanded SMI’s capability needs to be considered beyond the Lead Chief Investigator. Program Leaders need to understand the availability of resources and consider who has the required skills to undertake the work. The Program Leader is key to this process as they will know what broader program resources are available and will need to approve the appointment of any new resources to the program. The Program Leader keeps track what the level of capacity is in their staff. Also consider whether RHD candidates may need to be involved in the project and whether external sub-contractors will need to be engaged.

If suitable internal resources are unavailable the need for recruitment may be identified, triggering a formal process which Human Resources can assist.

7. **Assess the delivery complexity of the opportunity and conduct a preliminary risk assessment (first pass)**

At this stage you will have a good idea of the complexity of the opportunity. The risk assessment is done to assess a couple of elements. Firstly, what the risk profile of the project is from a UQ perspective, but also to get a general assessment of the scale and complexity of the project. Given at this stage the first pass risk assessment is done with the best information we have to hand, it is key to informing the next step of the process, the Go/No Go meeting. The risk assessment is done usually in the form of either a meeting or workshop with key stakeholders. The **Project Controls Log** has the risk register as one of the tabs which is used to document the results.
8. **Identify preliminary Impact Demonstration and commercial opportunities**

Ensure that you consider Impact Demonstration methods from the outset of your project. This will inform the discussions had at the Go/No Go meeting regarding benefits of the project to SMI. The impact demonstration components may end up being a key costed item in your proposal.

9. **Hold Go/No Go meeting to determine if SMI should invest time in the opportunity**

The Go/No Go meeting is focussed on whether SMI should invest any more time in forming up the opportunity into a proposal. The meeting is usually held with the Program Leader, however for the larger projects it may be appropriate for the Centre Director or SMI Director to be included on the panel. The Project Concept is used to inform this meeting. There is a formal agenda and sign off sheet linked to the Project Concept. The purpose of the [Go/No Go meeting agenda](#) is to prompt or guide discussion around specific considerations for proceeding with the opportunity, the decision as to whether to proceed should be at the discretion of the Program Leader, rather than relying on how many yes/no answers are given for each point on the agenda.

The meeting might be a short process (15 mins) or something that requires more in-depth consideration for larger projects. The outcome is an approval to either submit a Project Concept to the Sponsor or progress with a Project Proposal. It is important that the Program Leader and other key SMI stakeholders approve the release of the Project Concept to the Sponsor because it begins to set strong expectations for the project that may not be able to be changed if we do more detailed planning and see that cost, time or scope expectations are bigger than what was first thought.

If the decision is made that the opportunity should not be pursued at this time then item should be closed off in the SMI Project Register and an explanation of the reasons for not pursuing the opportunity should be recorded.

10. **Submit Project Concept to Sponsor for preliminary approval (if appropriate) or move into Project Development Phase.**

This step is linked to the step above and is conditional on whether the Project Concept document is submitted to the Sponsor, the Sponsor may not require a preliminary concept submission and so the opportunity would move into Project Development phase where a full project proposal would be completed.

11. **Update SMI Project Register with status (progressive)**

The SMI Project Register is updated with the status as the idea moves into the Project Development Phase. This ensures that the current status of the opportunity is immediately available to the program or portfolio level stakeholders, it also assists with forward resource planning and prioritisation processes. The recorded information is useful for later data mining and marketing, and perhaps, new project development and collaborations. The Portfolio Support Team will usually assist with this simple process.

**What tools and templates might I use?**

**Mandatory:**
- Update SMI Projects Register (records ideas, opportunities into approved project)
- Project Risk Register ([Project Controls Log](#))
- [Go/No Go Meeting Agenda minutes/actions](#)

**Optional:**
- [Project Concept](#)
- Confidentiality agreement
- External facing version of the project concept in the form of an EOI
- Documented approval sign off of project concept (external document).