UTA Innovation Day
Student Innovation Challenge

Phases:
1) **Ideation**
2) **Modeling**
3) **Storytelling**

1) IDEATION: Exploring Ideas + Innovation

First Objective: Find the "Pain"

Facilitated exploration of problems and pain points in subjects and topics that the students are interested and passionate about. Find real pain points that are either current or anticipatory.

Second Objective: Validate the "Pain"

Research and find statistics and facts on the scope of the "pain" and how many people are impacted by it. The goal is to validate any assumptions and start to understand the potential impact a solution to the "pain" could have.

Third Objective: Solution Brainstorm

Explore as many ideas and solutions for the "pain" as possible. Go for quantity to start. Resist falling in love with one solution too early. See how many angles you can approach the "pain" from.

Fourth Objective: Identify Your Solution

After brainstorming create a short list of criteria on how you want to evaluate the list of potential solutions that were brainstormed by the students. Discuss what is most important to the team for the solution you will be working on. This could include questions like:

● How innovative is the solution?
● Will it require customers to change their environment to use?
● Will we be able to build a prototype/demo of the solution?

2) MODELING: Getting the Solution to Market

First Objective: Prototyping aka Minimal Viable Product

Explore how you will demo the solution on Innovation Day. Outline what you want to achieve with the MVP. A working prototype, also know as a Minimal Viable Product (MVP), should allow you to be able to demonstrate its use to a potential user and to the judges.

Second Objective: Build the MVP

Time to make. Start sketching out the MVP. What will it look like and how will it function? What materials will be used? What technology will be used in the solution? What does version one look like?

Third Objective: Build your Business Model

Start fleshing out the business model canvas to build the business model for the solution you are building. An innovative solution is only good if it can get in the hands of the users and have a positive impact on their lives. The team will be faced with a lot of questions going through the canvas. The right hand side is external and is about finding who your customers are and how you will communicate the value. The left side is internal to the business and is how you will execute on the value. The center, the Value Proposition, is your solution and its features, benefits and the change it provides.

We will work on this at the training day with the teams on January 18, 2017.

> *TOOLS:*
> - Value Proposition Canvas
> - Six Ways to Innovate from the Customer Profile
> - 10 Characteristics of Great Value Proposition
> - Ad-lib Value Proposition
> - Business Model Canvas

Fourth Objective: Test the MVP

Test the MVP. Get as many potential users/customers to test the MVP. Survey them and find out what they experienced, what they liked, and what they would change. Aim to discover if you were correct on your target customers and the value you are providing.

> *TOOLS:*
> - Ground Rules for Interviewing
> - Test Card

3) STORYTELLING: Pitch and Tell

First Objective: Pitch Outline

Using your business model canvas, outline the story of your solution and your business model. This should include:

- The problem/ pain
- Your solution - MVP
- Why it is innovative - the magic sauce
- Business model
- Customer segments
- Competitors
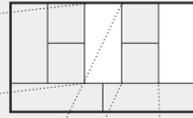- Team members

> *TOOLS:*
> - One-page template

Second Objective: Naming

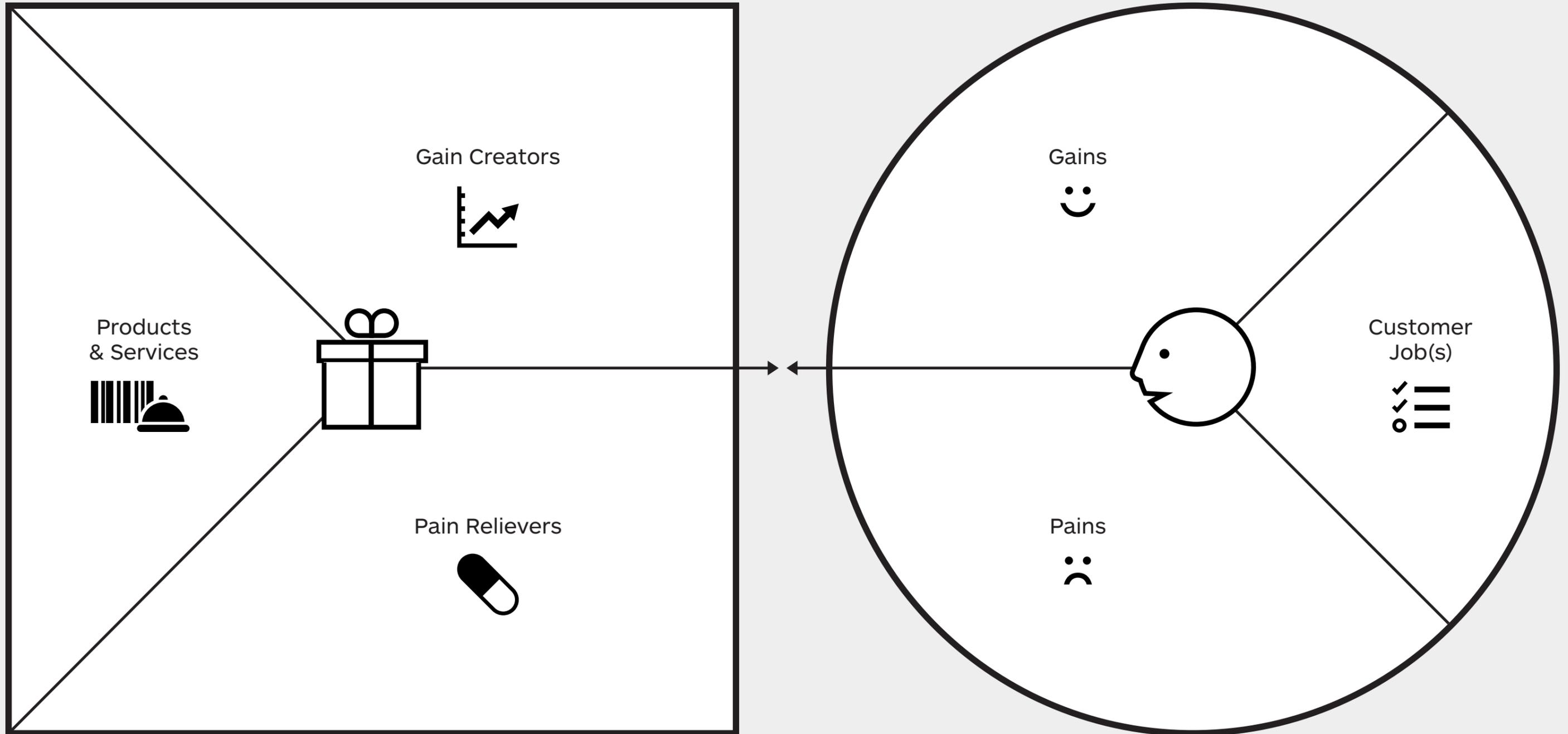Brainstorm on names for the solution and the business.

Third Objective: Booth Display

How will you display your innovative solution at Innovation Day?

The Value Proposition Canvas

Value Proposition

Customer Segment

Gain Creators

Products & Services

Pain Relievers

Gains

Customer Job(s)

Pains

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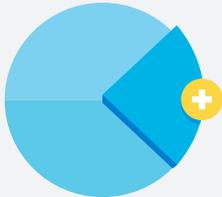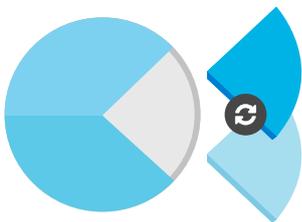
Six Ways to Innovate from the Customer Profile

You've mapped your Customer Profile. What to do from here? Here are six ways to trigger your next Value Proposition move.
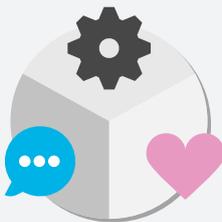
Can you...

Address more jobs?

Address a more complete set of jobs, including related and ancillary jobs.

Switch to a more important job?

Help customers do a job that is different from what most value propositions currently focus on.

Go beyond functional jobs?

Look beyond functional jobs and create new value by fulfilling important social and emotional jobs.
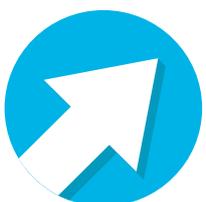
Help a lot more customers get a job done?

Help more people do a job that was otherwise too complex or too expensive.

Get a job done incrementally better?

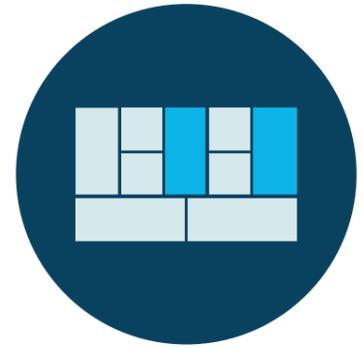Help customers better do a job by making a series of microimprovements to an existing value proposition.

Help a customer get a job done radically better?

This is the stuff of new market creation, when a new value proposition dramatically outperforms older ways of helping a customer get a job done.

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10 Characteristics of Great Value Propositions

Stop for an instant and reflect on the characteristics of great value propositions before reading about how to design them in this chapter. We offer 10 characteristics to get you started. Don't hesitate to add your own. Great Value Propositions...
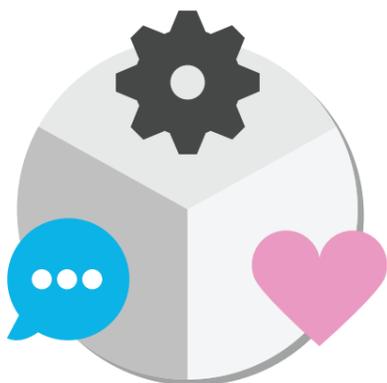
Are embedded in great business models

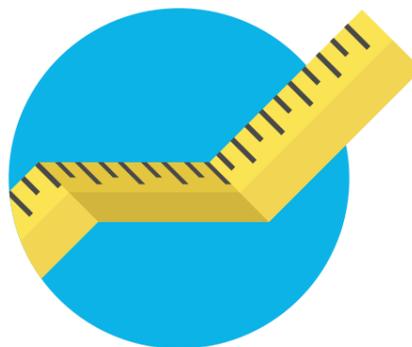**Focus on the jobs, pains, and gains that matter most to customers**

Focus on unsatisfied jobs, unresolved pains, and unrealized gains

Target few jobs, pains, and gains, but do so extremely well
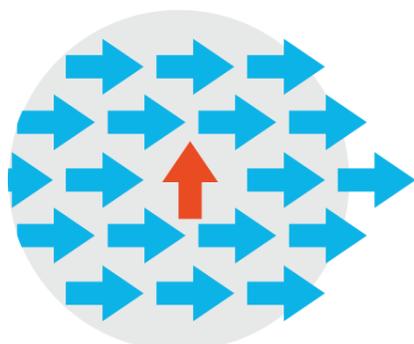
Go beyond functional jobs and address emotional and social jobs
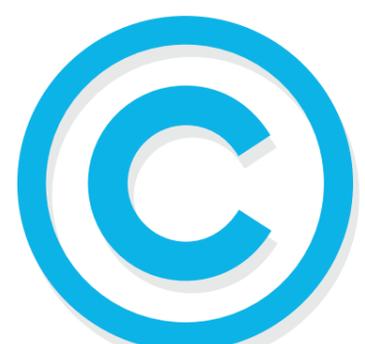
Align with how customers measure success

Focus on jobs, pains, and gains that a lot of people have or that some will pay a lot of money for

Differentiate from competition on jobs, pains, and gains that customers care about

Outperform competition substantially on at least one dimension

Are difficult to copy

Ad-Lib Value Proposition Template

Ad-libs are a great way to quickly shape alternative directions for your value proposition. They force you to pinpoint how exactly you are going to creating value. Prototype three to five different directions by filling out the blanks in the ad-lib below.

OBJECTIVE
Quickly shape potential value proposition directions
OUTCOME
Alternative prototypes in the form of "pitchable" sentences

Our _____

Products and Services

help(s) _____

Customer Segment

who want to _____

jobs to be done

by _____ _____

verb (e.g., reducing, avoiding)   *and a customer pain*

and_____ _____ .

verb (e.g., increasing, enabling)   *and a customer gain*

(unlike _____)

competing value proposition

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The Business Model Canvas

Key Partners	Key Activities	Value Propositions	Customer Relationships	Customer Segments
	Key Resources		Channels	

Cost Structure	Revenue Streams

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Ground Rules for Interviewing

It is an art to conduct good interviews that provide relevant insights for value proposition design. Make sure you focus on unearthing what matters to (potential) customers rather than trying to pitch them solutions. Follow these rules to conduct great interviews.

Rule 1

Adopt a beginner's mind

Listen with a "fresh pair of ears" and avoid interpretation. Explore unexpected jobs, pains, and gains in particular.

Rule 2

Listen more than you talk

Your goal is to listen and learn, not to inform, impress, or convince your customer of anything. Avoid wasting time talking about your own beliefs, because it's at the expense of learning about your customer.

Rule 3

Get facts, not opinions

Don't ask, "Would you...?"
Ask, "When is the last time you have...?"

Rule 4

Ask "why" to get real motivations

Ask, "Why do you need to do...?"
Ask, "Why is ___ important to you?"
Ask, "Why is ___ such a pain?"

Rule 5

The goal of customer insight interviews is not selling (even if a sale is involved); it's about learning

Don't ask, "Would you buy our solution?"
Ask "what are your decision criteria when you make a purchase of...?"

Rule 6

Don't mention solutions (i.e., your prototype value proposition) too early

Don't explain, "Our solution does..."
Ask, "What are the most important things you are struggling with?"

Rule 7

Follow up

Get permission to keep your interviewee's contact information to come back for more questions and answers or testing prototypes.

Rule 8

Always open doors at the end

Ask, "Who else should I talk to?"

Test Card

Strategyzer

Test Name

Deadline

Assigned to

Duration

STEP 1: HYPOTHESIS

We believe that

Critical: ⚠ ⚠ ⚠

STEP 2: TEST

To verify that, we will

Test Cost: 🪙 🪙 🪙   Data Reliability: 👍 👍 👍

STEP 3: METRIC

And measure

Time Required: 🕐 🕐 🕐

STEP 4: CRITERIA

We are right if

The makers of Business Model Generation and Strategyzer