A Great Project Provides Value

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“A Great Project Provides Value “

- What makes my solution the right solution?
- What sets my solution apart from other currently available solutions?
- How can I test my idea?
- What is the smallest version of my idea that I can do and still be effective?
- What are alternative ways to conduct this project and achieve the same results?
- What resources do I need to make my project a success?
- How will I procure these resources?
- What happens after I launch my project? Does it continue?

Objectives of the Session

*Build **awareness** around -*

1. capturing your stakeholders – identify, attract, engage
2. attracting support – time, talent, $$
3. avoid disappointment - keep it real, identify risks, pivot, fail early, move on

Any others on your mind?

Assumptions

Elevator ideas ….

- are novel or unique or new to Guelph
- target a better environment - social, urban or natural
- aim at major changes – behaviours, resources flow
- are tough to implement
- share common opportunities and challenges
- arrive at different stages of readiness and development

How do these resonate?

Disclosures

- The Elevator Academy is a pilot – we are learning as you hopefully will
- Use of business vocabulary and examples
- Leveraging thinking about how start-up companies can and are more successful

Key Definitions

Model –
a simplified representation of a system or phenomenon,
when the subject is too complex to address directly

Canvas –
a template for developing new, or documenting existing, ideas, a visual chart with elements,

Start-up company –
high risk venture (for- or not-for-profit), aiming to disrupt some current patterns of behaviour ***creating a lot of value***

What is value?

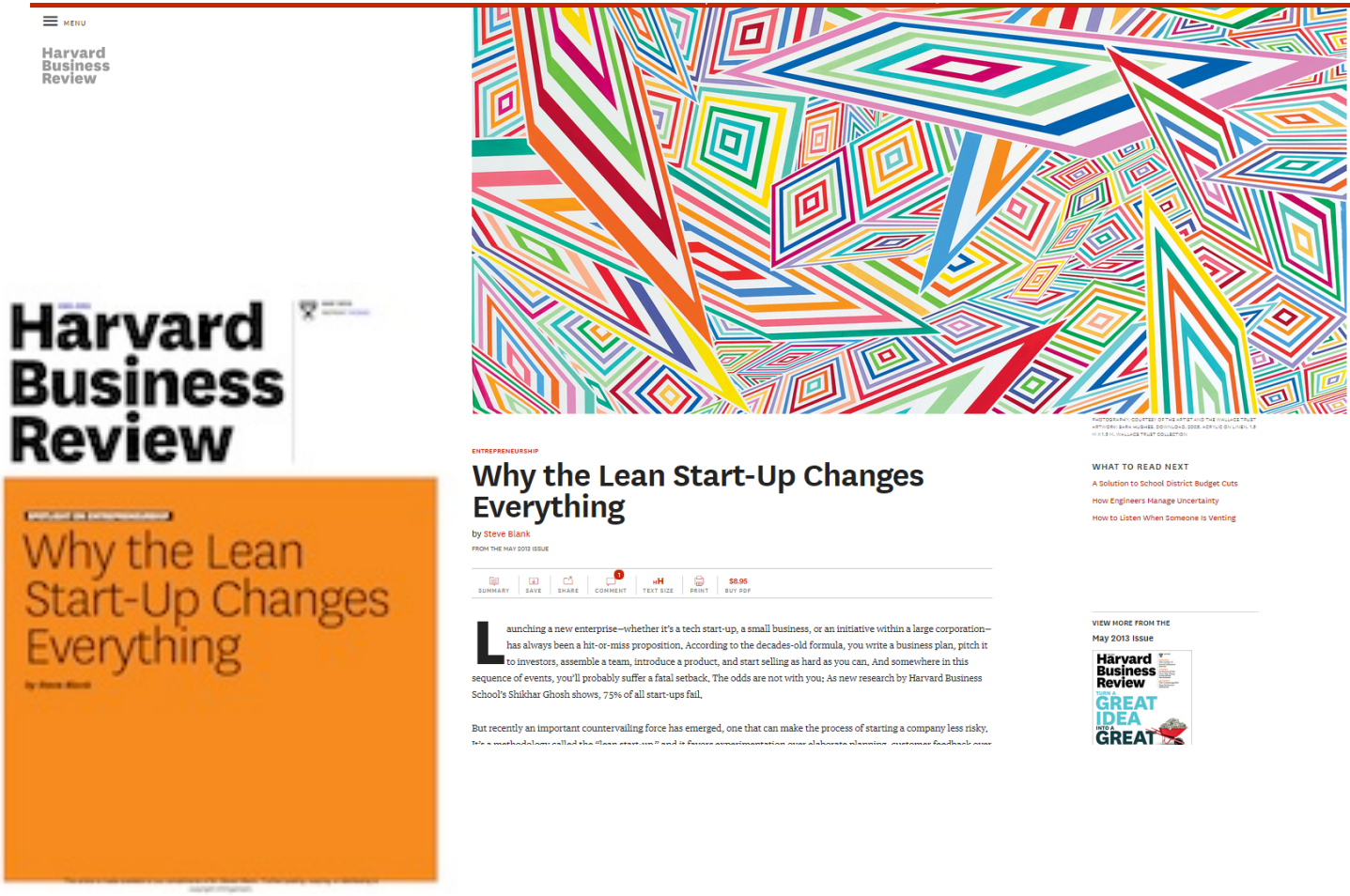
- Highly personal, ranges widely
- Complex – needs, wants, preferences
- Changes unpredictably

Check-in
Your stories

60 seconds on

- Your idea
- Who your stakeholders are? Who you will benefit, team you need or have,….
- What are the unmet needs you want to address?
- What does success look like?
- What's on your mind?

The Lean Start-Up Story



‘Typical’ Silicon Valley Start-up

1. Aiming to leverage a new idea (not just tech-centric)
2. Aiming at a big impact
3. Upset the status quo – disruptive
4. ‘Thick’ value - Solve a problem/provide a benefit
5. High risk, high pressure
6. Fueled by investment

How much can you relate to this image?

The Linear Model – ‘Get it to market…”

Research

De

Lean Start-Up Take-Aways

1. Value starts and stays with a Problem, not a Solution
2. The fallacy of the perfect plan - life is messy
3. Don’t keep it a secret - seek out validation
4. Invest a little, then a lot
5. Test and Pivot
6. Fail early and often
7. All of the above – mix and repeat

Lean Start-Up Take-Aways

1. Value Starts with a Problem, not a Solution
2. The fallacy of the perfect plan - life is messy
3. Don't keep it a secret - seek out validation
4. Invest a little, then a lot
5. Test and Pivot
6. Fail early and often
7. All of the above are inter-related (non-linear)

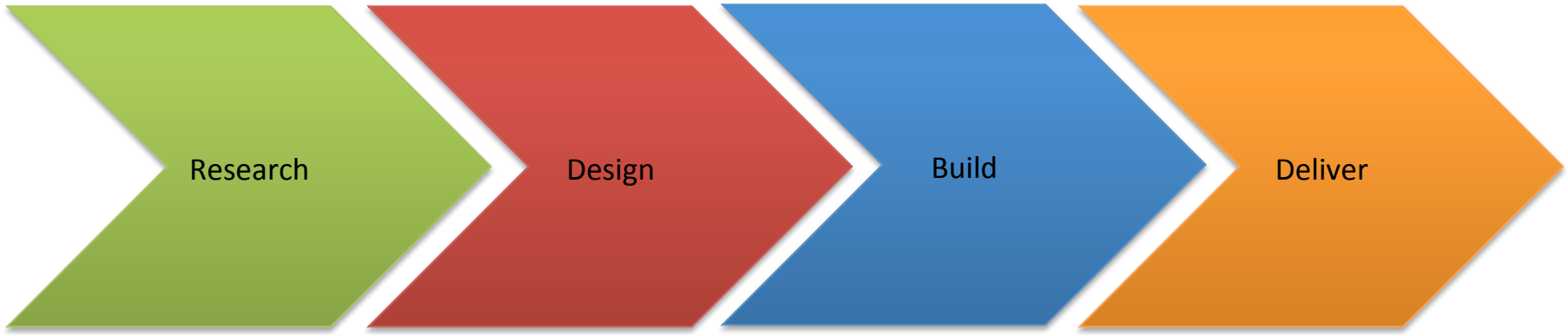
- What is the problem?
- Is it the real and only problem?
- How important is the problem?
- Are there already solutions?
- What if we did nothing?
- Who am I trying to help?
- Why do they care?

It’s 2001 you read the following, -

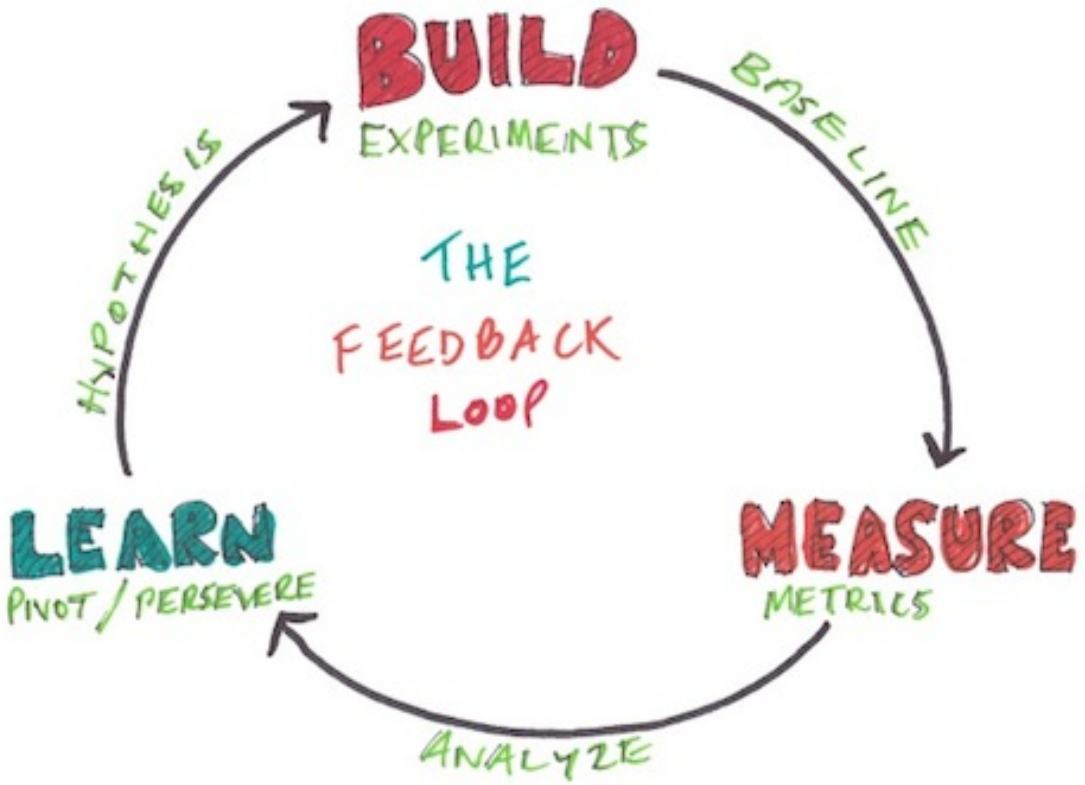
Steve Jobs says this new invention will be bigger than the PC.

What’s the invention?

The Linear Model – ‘Get it to market…”



The Lean Model



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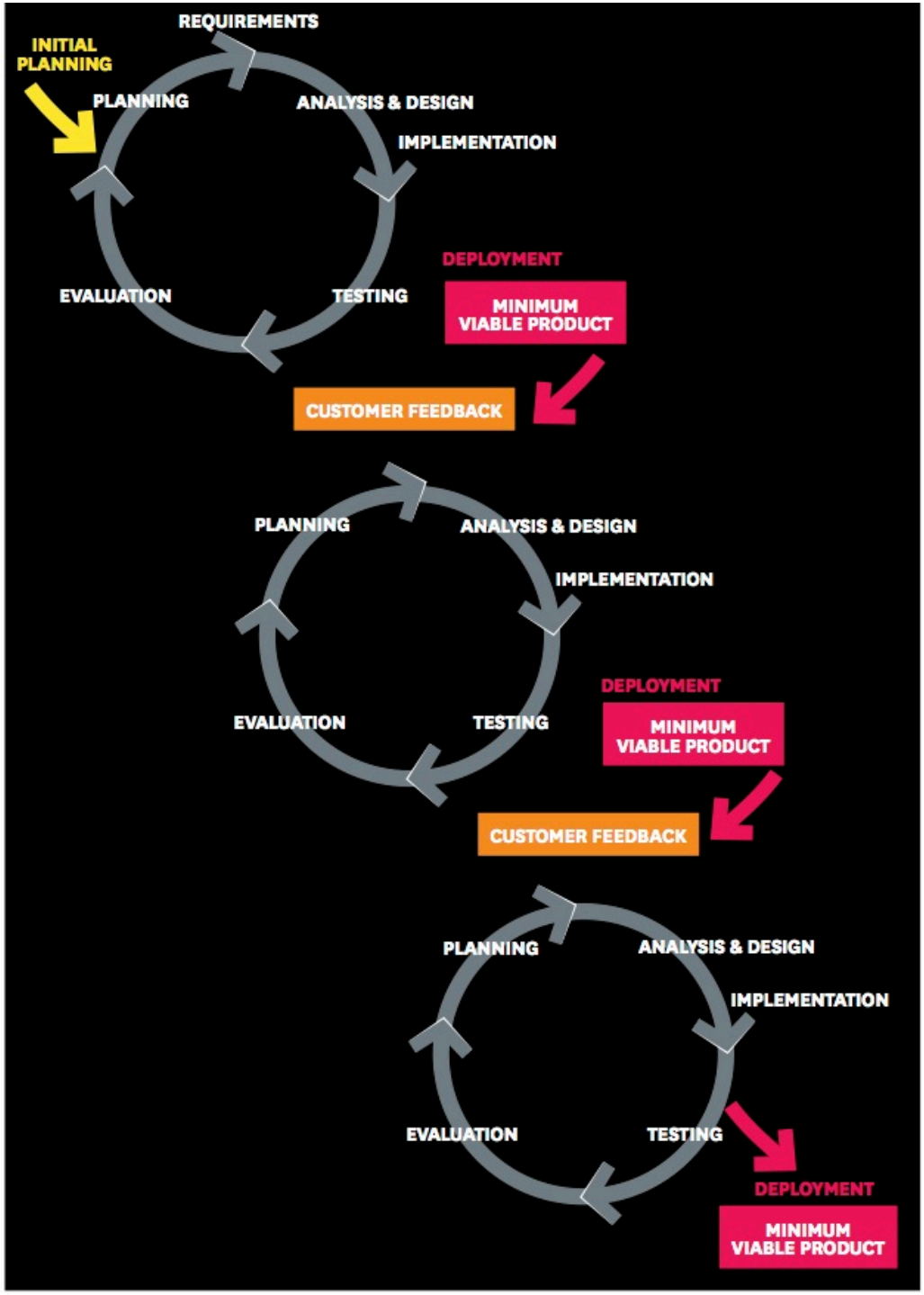

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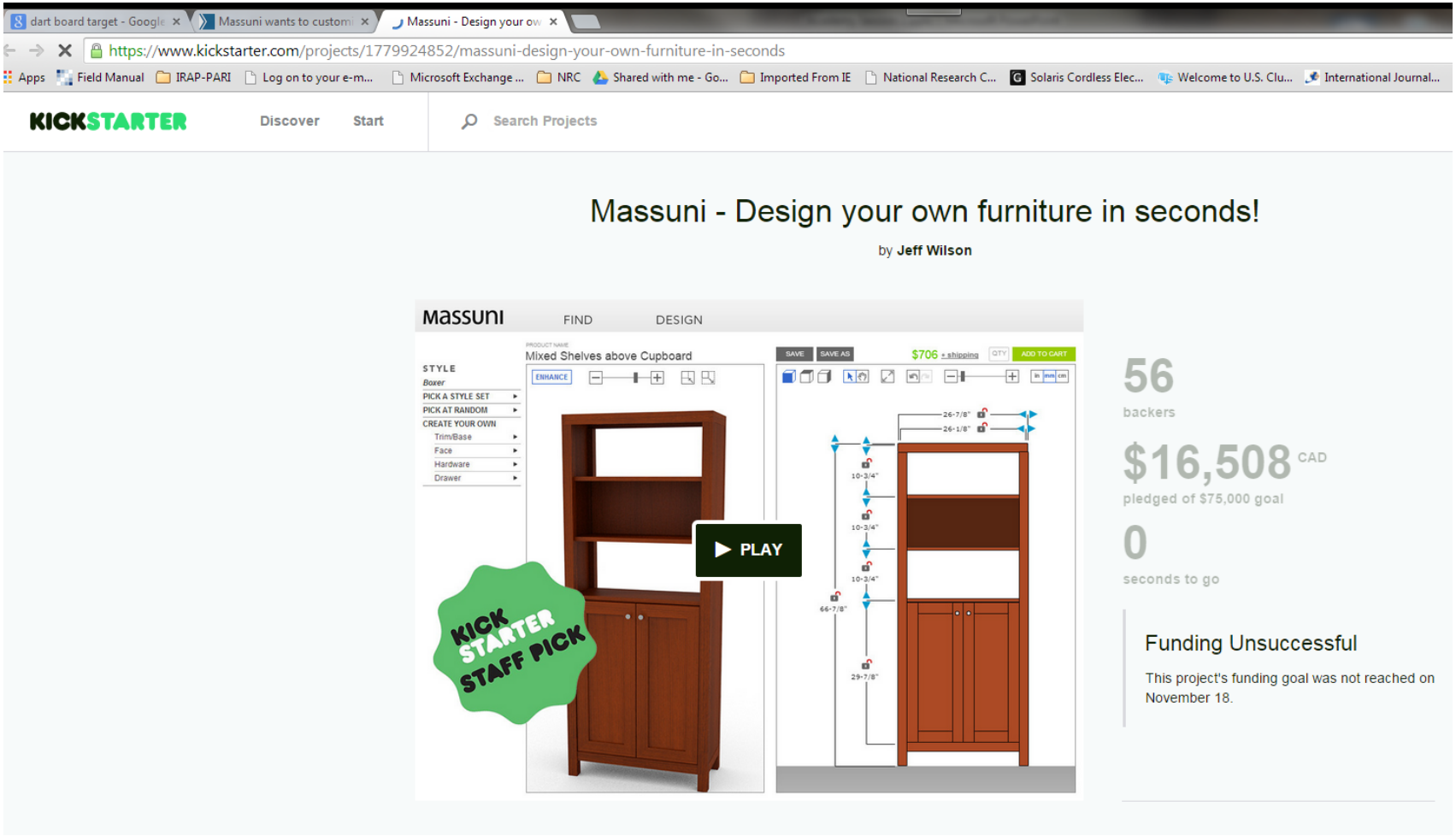
Prototypes and Minimum Viable Product

1. Test hypotheses with prototypes – whatever you can get away with (and afford)
2. Expect to make several (or many) versions of your product (or idea) that demonstrate the key value points

Prototypes and Minimum Viable Product



Share some questions

1. What is your problem statement?
2. Describe how you see the value of your idea.
3. How can you validate of your value prop?
4. What could a minimum viable product look like?

Instructions -

1. *Form groups of 3 or 4*
2. *Take 2 minutes each to answer the questions on the left*
3. *Spend 2 minutes providing feedback*

The Business Model Canvas Story

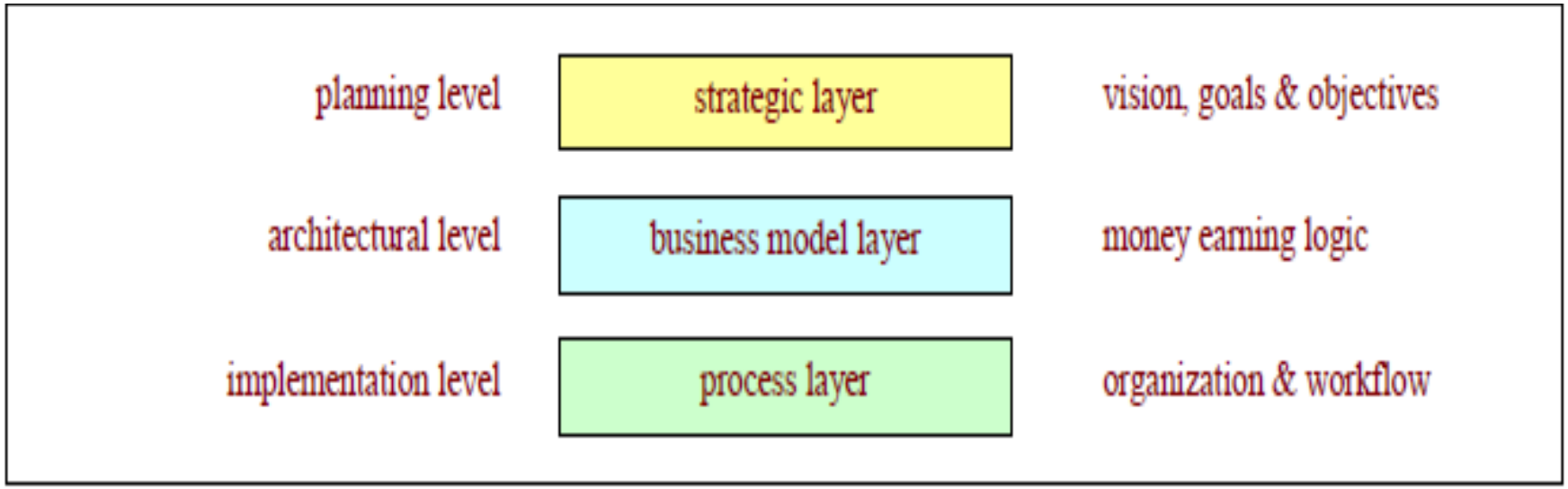
THE BUSINESS MODEL ONTOLOGY
A PROPOSITION IN A DESIGN SCIENCE APPROACH

THESE

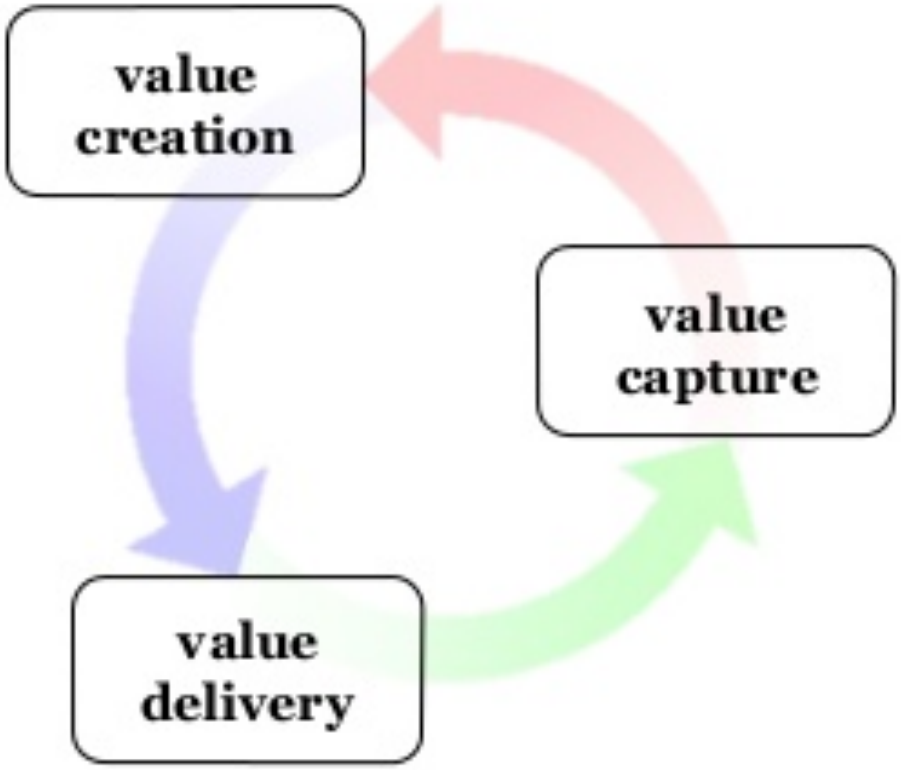
Présentée à l'Ecole des Hautes Etudes Commerciales
de l'Université de Lausanne

par

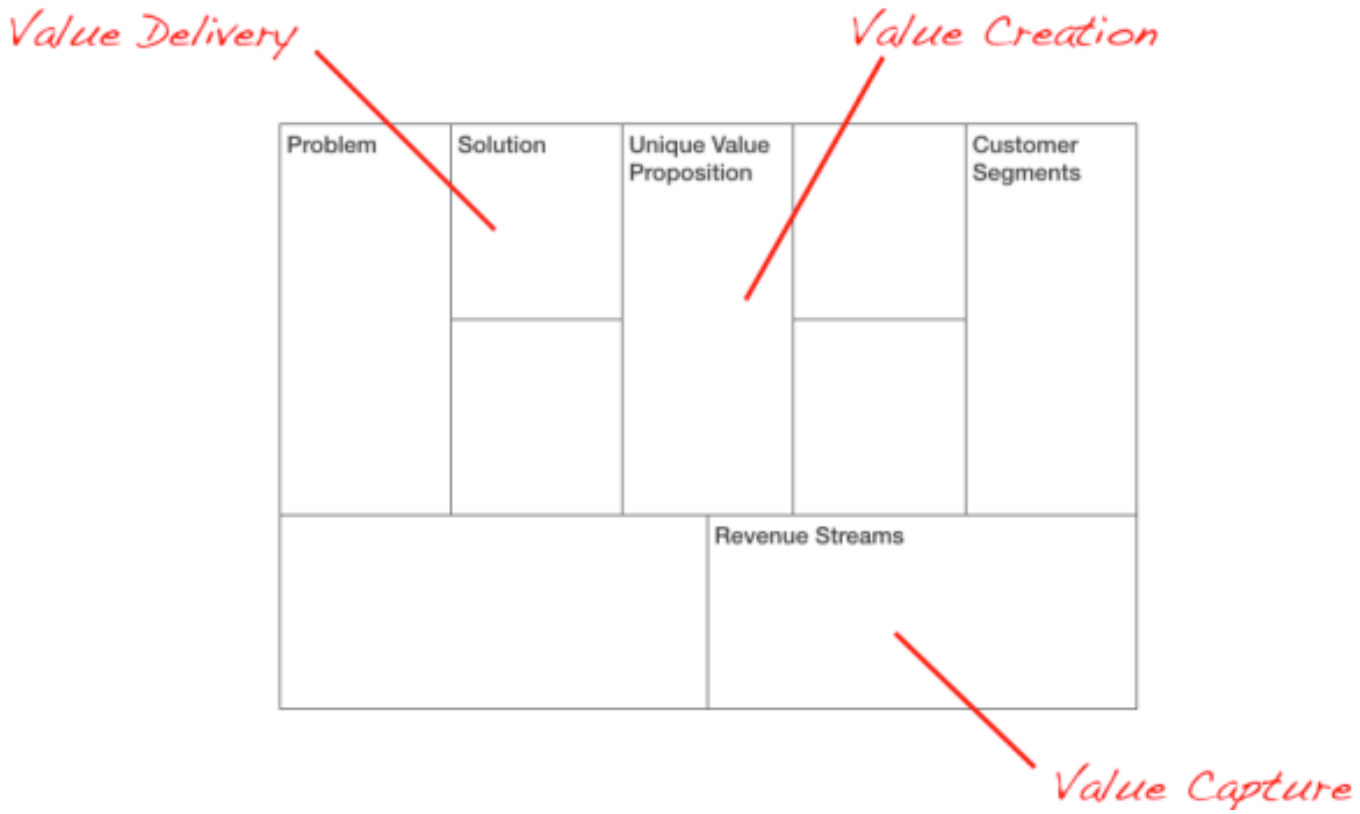
Alexander OSTERWALDER


planning level
strategic layer
vision, goals & objectives
architectural level
business model layer
money earning logic
implementation level
process layer
organization & workflow

The Value Logic Model



Business Model Canvas



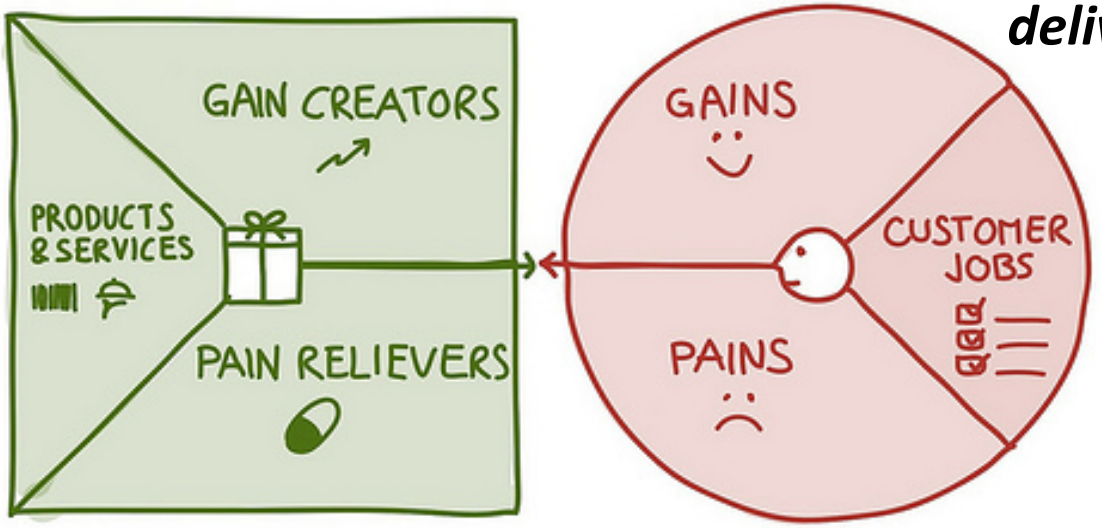
Why canvases make sense

- Visual thinking – thinking about complex systems in pictures
- Simple – one page
- Quick to update
- Everyone can watch
- All the key elements are always visible
- If you change one element you have to examine the others – see Starbucks

Value Proposition?

You and your idea

Who you deliver value to



http://businessmodelalchemist.com/blog/2012/08/achieve-product-market-fit-with-our-brand-new-value-proposition-designer.html

Personas

http://technewstube.com/recode/417610/multiple-mobile-mind-sets-and-user-personas-in-the-digital-age/

What is value?

- Highly personal, ranges widely
- Complex – needs, wants, preferences
- Changes unpredictably

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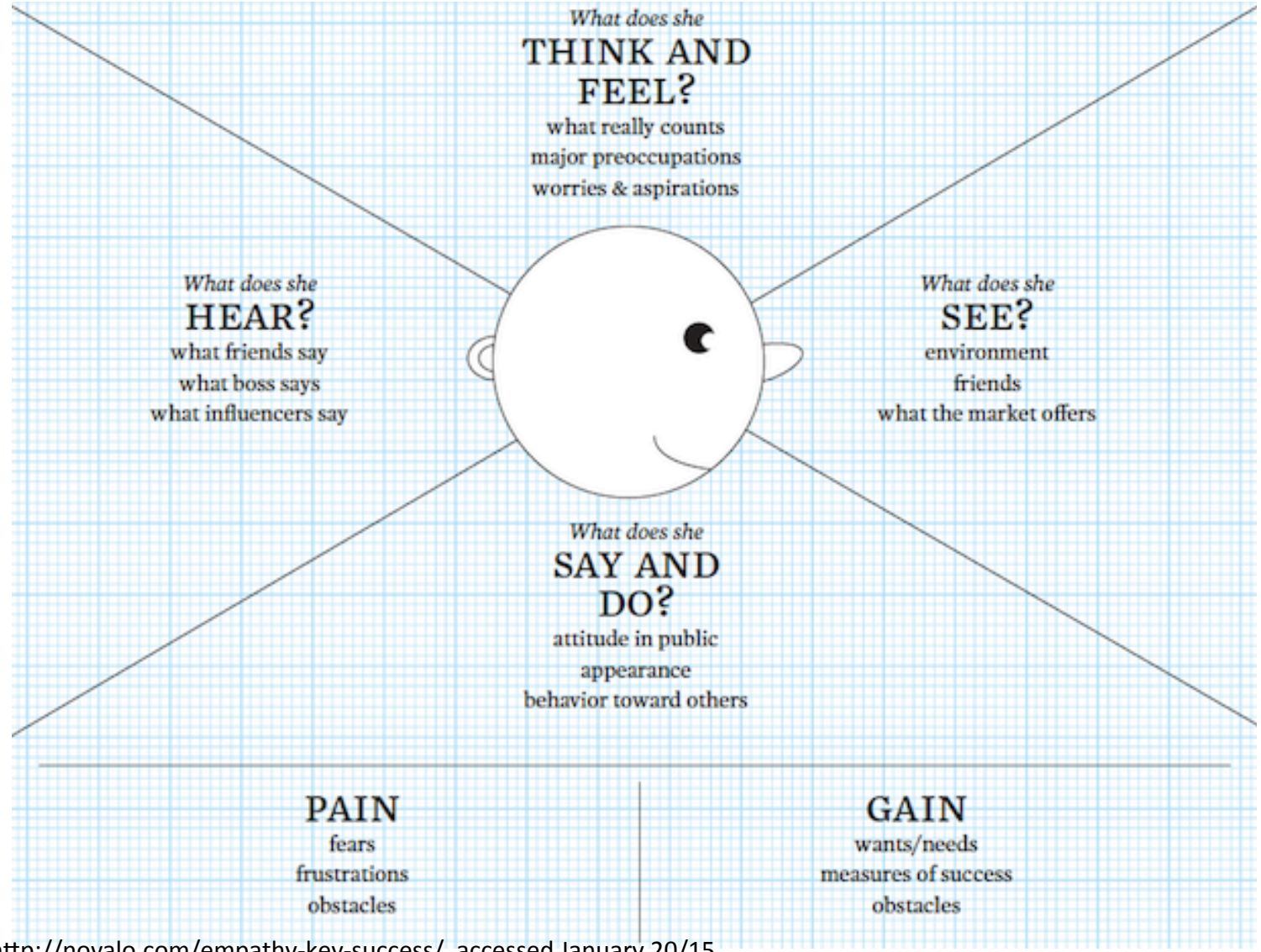
Empathy Canvas/Map



Source - http://novalo.com/empathy-key-success/, accessed January 20/15

Personas

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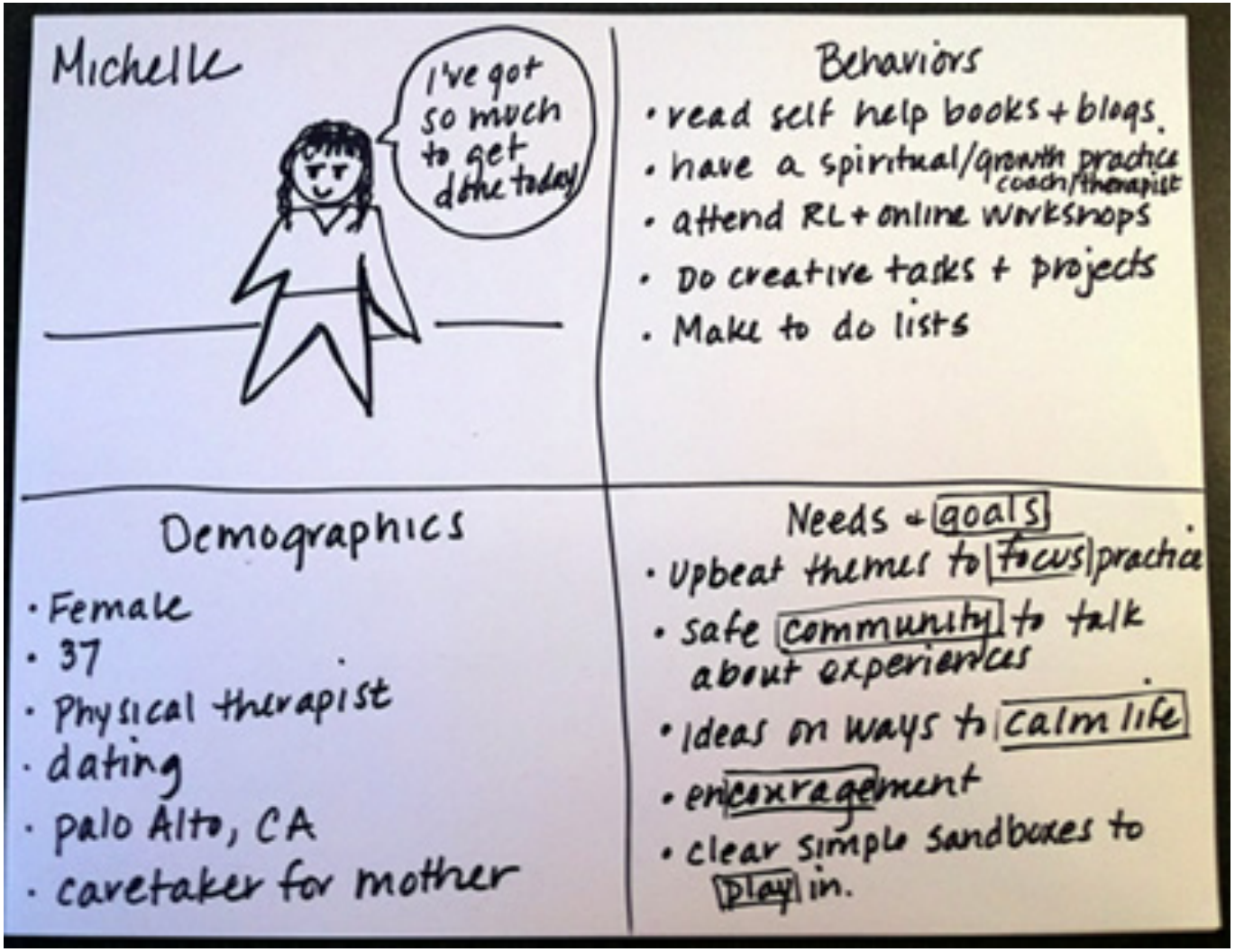

THE ELEVATOR PROJECT

GUELPH'S COMMUNITY-BUILDING LAUNCHPAD

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New website coming soon to:

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