

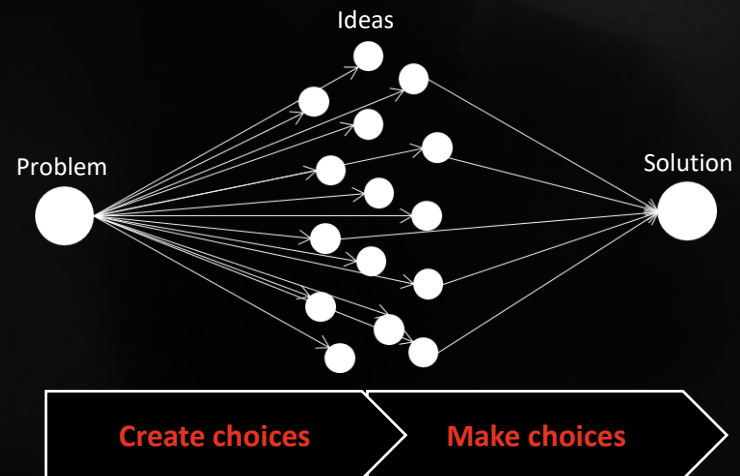
# IDEATION

HOW TO FIND YOUR BEST IDEA.



# IDEAS DON'T JUST HAPPEN. YOU CREATE THEM.

Taking a problem or an issue as a starting point, solutions can be deduced systematically following two steps.



# CREATE CHOICES

## Go for quantity

In the first step, it's not about assessing ideas, it's about collecting as many as possible – don't go into detail.

**Break common patterns of thought**  
Challenge your assumptions, reword the problem and use different media to express your thoughts (e.g. paint, write, ...)

**Switch perspectives**  
Involve people with different backgrounds, look at how similar problems have been solved and play "If I were...".



# MAKE CHOICES

## Cluster the ideas

What features do certain ideas share? How can ideas be connected?

## Vote for the best cluster

Which cluster is stronger than the others and why?

## Elaborate on the strongest cluster

What are the most important features? Who is it for? What are the key benefits?



Based on the elaboration of the cluster, you can take the next step and design a business model.

# INITIAL ASSESSMENT

## ARE YOU ON THE RIGHT TRACK?





*Criteria 1: Problem orientation*



*Criteria 2: Customer focus*



*Criteria 3: Market size*



*Criteria 4: Passion*



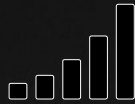
*Criteria 5: Validation*



**FIEGE**

**WHAT WE ARE  
LOOKING FOR.**





## *Criteria 1: **Problem-orientation***

Only if business ideas target a specific problem many people are facing, they will be recognised and appreciated by these people.

## *Criteria 2: **Customer focus***

A business idea can only work out if there is a customer who is willing to pay a reasonable price for the offered product or service.



### *Criteria 3: Market size*



To be able to get off the ground, the market that your idea is addressing must be of a certain size.

### *Criteria 5: Validation*

In order to initially validate and challenge your idea, you should talk to people who do not hesitate to reveal their honest opinion to you.

### *Criteria 4: Passion*

In order to go through good and bad times with your business idea, you do not only need to have the right skill set, but also to be highly passionate about the idea.



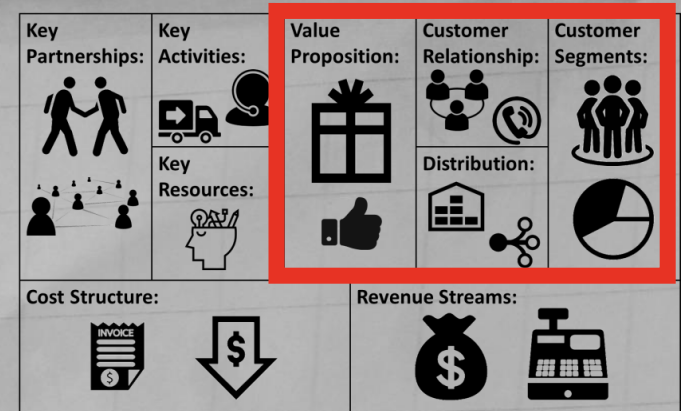
# **BUSINESS MODEL**

**ILLUSTRATE YOUR IDEA.**



# BUSINESS MODEL CANVAS





## Value Proposition

What value does your product or service deliver to the customer? Which problem does it solve?

## Customer Segments

Who are your target customers and why?

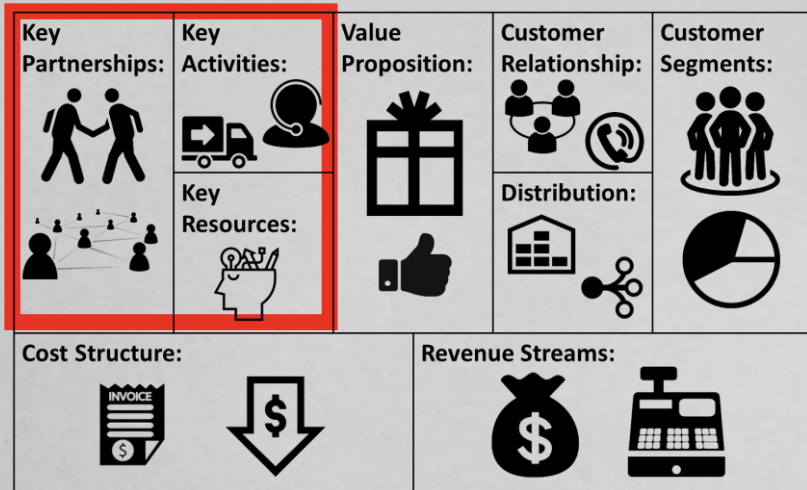
## Distribution

Which sales channels do you harness to make sure that your product/service reaches the customer?

## Customer Relationship

How do you build and maintain a strong customer relationship?





## Key Partnerships

What partners do you want/need to cooperate with? Why are these partners essential for the success of your business?

## Key Activities

What activities are crucial to build your idea in the first step? What are key milestones to build your idea/business concept?

## Key Resources

What resources do you need to create your value proposition (e.g. personnel)?

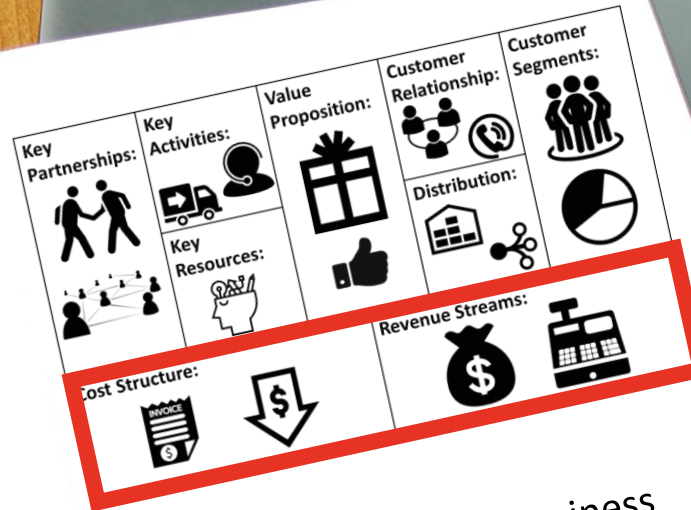


## Revenue Streams

How could a price model look like? What volumes would you estimate per price element?

## Cost Factors

What key cost factors does your business face? Could you estimate the initial costs per cost factor?



Filling the Business Model Canvas gives you a high-quality overview of all relevant aspects of your business idea and of how they are connected!

# PITCH

HOW YOU WIN THE AUDIENCE.

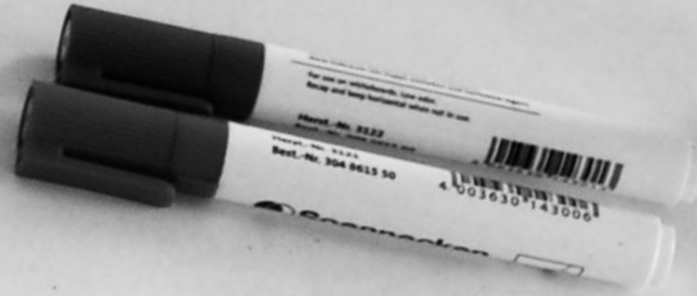




# PITCH

## Definition

The „pitch“ describes a lively kind of presentation in which product, process or business ideas are sold to the audience.



# HOW TO STRUCTURE MY PITCH?



## 1 INTRO

Who are you? What's your background?

## 2 PROBLEM

Which problem are you trying to solve?

## 3 SOLUTION

How are you trying to solve that problem?

## 4 COMPETITION

Who are your competitors? What's your USP?

## 5 MARKET

What does the relevant market look like?

## 6 FINANCIALS

What are key revenue streams and costs?



# ... AND WHAT ABOUT THE CONTENT?

As to the content, you should orient yourself towards the facts in your business model canvas. This way, you're making sure that you're introducing all relevant aspects about your idea without giving too many details.

*Business model? Have a look at our slide show on the business model canvas.*



## | DO'S

Show your passion for the idea

Present your idea in a vivid and creative way

Use substantive data for a high level of validity

Be prepared for tricky questions

Keep it short and simple

## | DONT'S

Avoid unrealistic prognoses

Don't get lost in details

Avoid having an inconsistent presentation concept

Don't exceed the given time limit



# | DO'S & DONT'S

