TE 250: Week 2
Vision, Creativity & Innovation
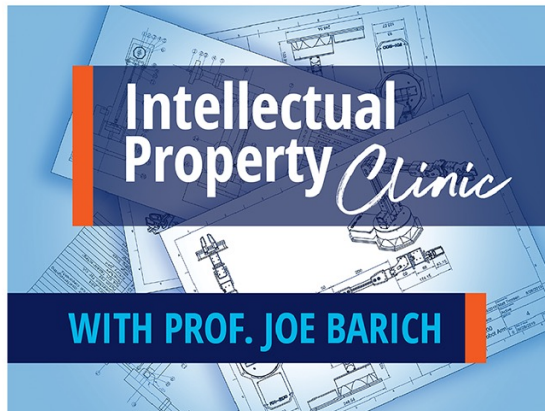
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Technology Entrepreneur Center

Social FUSE
Network | Pitch your startup idea | Find teammates

Tues | Jan 24 | 6-8pm

~~CAMPUS INSTRUCTIONAL FACILITY MONUMENT STEPS Come ... ideas, networ... ...ates. Or, just ... ...out! RSVP: ...illinois.edu/...se~~

Intellectual Property Clinic
WITH PROF. JOE BARICH

Fri | Feb 10 | 12:30pm

Attend the IP Clinic to learn about FREE patent or trademark assistance in this collaboration with the College of Law.

RSVP: go.illinois.edu/ipclinic

COMING SOON: Call for Nominations for the $20k Illinois Innovation Award & $10k Fiddler Innovation Fellowship.

Level up your startup with the Cozad New Venture Challenge!

Connect with investors & mentors that can help launch your startup.

Get funding & prizes from a record pool of over **$300,000!**

Register by Tues | Jan 31

See what's new this year at **go.illinois.edu/cozad.**

UNIVERSITY OF ILLINOIS URBANA-CHAMPAIGN

Cozad NEW VENTURE CHALLENGE

GRAINGER ENGINEERING | Learn about these events and more at **tec.illinois.edu**

Illinois Leadership Center

- Rolls-Royce Innovation i-Program – focuses on skills related to innovation, creativity, and diversity of idea in problem solving
  - Saturday, January 28th
  - Illini Union Rooms ABC
  - Free lunch
  - All in-person, no prework
  - Register up until January 27th
  - http://leadership.illinois.edu/i-programs

Week 2
Creativity and Building a Team

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Week 1: What must come first?

Your business idea needs to <u>solve a problem</u> your potential customer <u>will PAY for</u>.

Week 1 Start with:

Who are you
and
what problems frustrate you and/or your friends/family?
(alt: what do you care about?)

I hate carrying an umbrella

My grandma fell last month and broke her hip.

My parents can't afford to put solar panels on our house.

I hated having to share a microscope in HS.

I hate when restaurants use disposable packaging.

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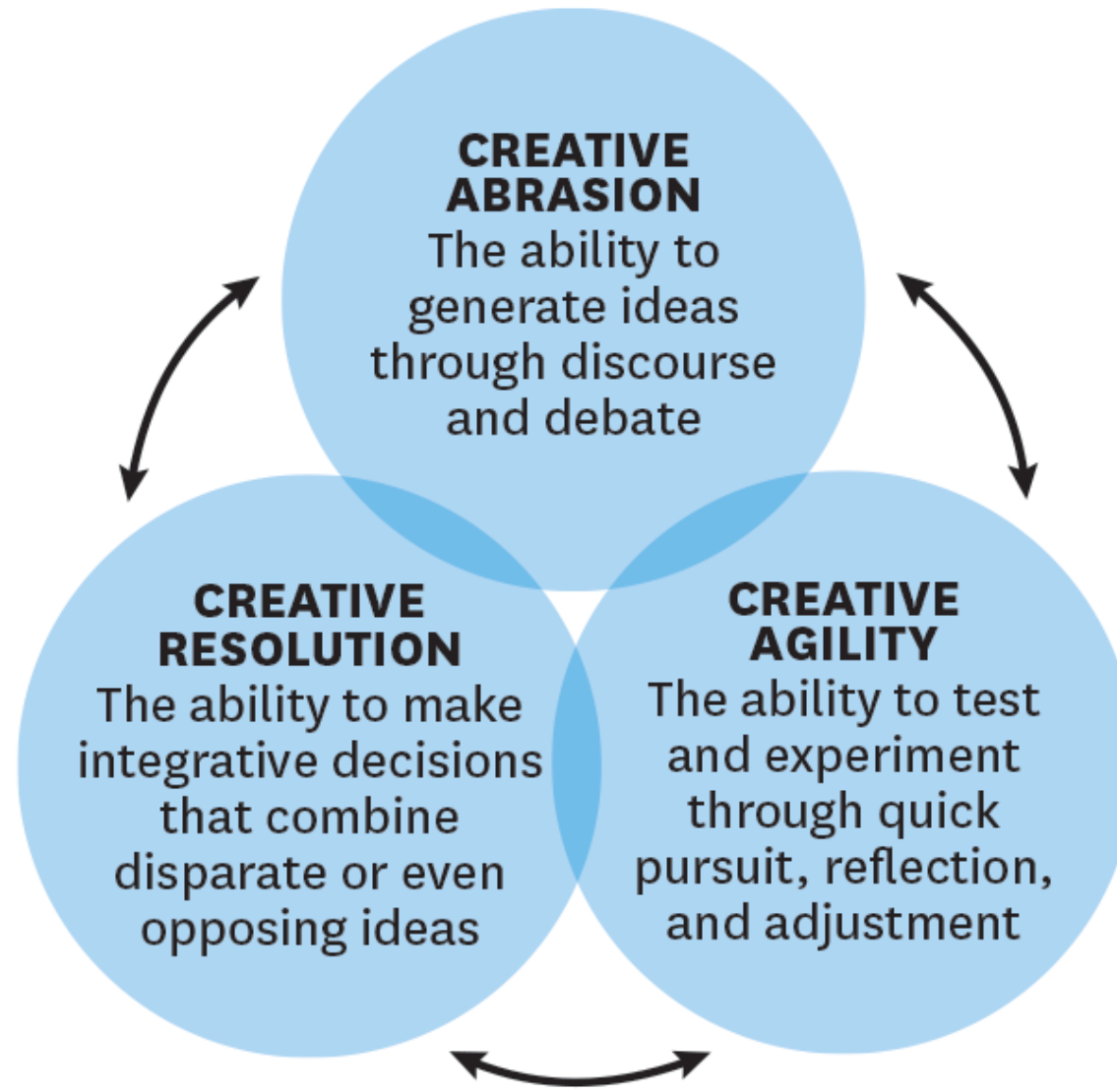# Week 1
Innovation versus Invention

- ## Invention:

  - …unleashing the potential of the mind to conceive new ideas…

  - Creating something new in the world…

- ## Innovation:

  - … apply resources to a solution and reap a return on investment…

    - Solves a real problem

    - Creates value someone will pay for (or derive meaningful benefit from)

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Creativity and Innovation

THREE CAPABILITIES OF INNOVATION

CREATIVE ABRASION
The ability to generate ideas through discourse and debate

CREATIVE RESOLUTION
The ability to make integrative decisions that combine disparate or even opposing ideas

CREATIVE AGILITY
The ability to test and experiment through quick pursuit, reflection, and adjustment

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What is **Creativity**? And what role does it play?

Imagination → Vision → Creativity → Invention

→ Innovation

Imagination is the result of wanting more.

Vision is the ability to see the world the way you want it to be.

Creativity is the ability to use the imagination to develop new ideas, new things, or new solutions.

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Can Creativity be taught?

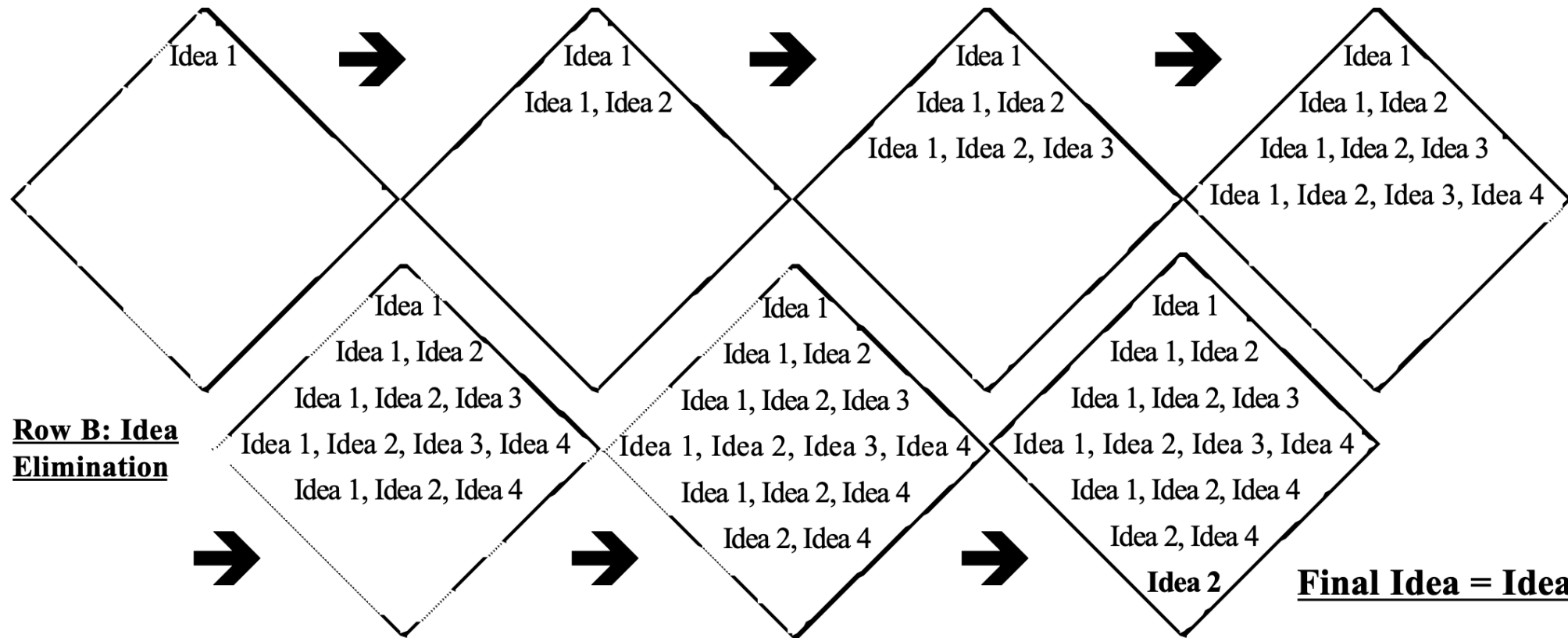3 groups of study participants, each wrote an advertisement:

- No training = annoying
- Free association = less annoying, no more creative
- Taught 6 templates = 50% more creative

Group Creativity Exercises

- Brainstorming Diamond
- Reverse Planning
- **Disney Creative: Dreamer/Realist/Critic**
- Walking Meeting
- Psychological Distancing / Superhero
- SCAMPER

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Brainstorming Diamond

Row A: Idea Generation

Idea 1

Idea 1
Idea 1, Idea 2

Idea 1
Idea 1, Idea 2
Idea 1, Idea 2, Idea 3

Idea 1
Idea 1, Idea 2
Idea 1, Idea 2, Idea 3
Idea 1, Idea 2, Idea 3, Idea 4

Row B: Idea Elimination

Idea 1
Idea 1, Idea 2
Idea 1, Idea 2, Idea 3
Idea 1, Idea 2, Idea 3, Idea 4
Idea 1, Idea 2, Idea 4

Idea 1
Idea 1, Idea 2
Idea 1, Idea 2, Idea 3
Idea 1, Idea 2, Idea 3, Idea 4
Idea 1, Idea 2, Idea 4
Idea 2, Idea 4

Idea 1
Idea 1, Idea 2
Idea 1, Idea 2, Idea 3
Idea 1, Idea 2, Idea 3, Idea 4
Idea 1, Idea 2, Idea 4
Idea 2, Idea 4
Idea 2

Final Idea = Idea 2

https://ncome.org/2010%20Coaches%20Training/diamond_brainstorming.pdf

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Reverse Brainstorming

- Instead of
  - How do I solve or prevent this problem?
  - How do I achieve the desired result?
- Ask
  - How could I possibly cause the problem?
  - How could I achieve the opposite of the desired result?
- List out all the ideas
- Reverse the ideas to the positive and prioritize

https://www.mindtools.com/pages/article/newCT_96.htm

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Disney Creative: Dreamer/Realist/Critic
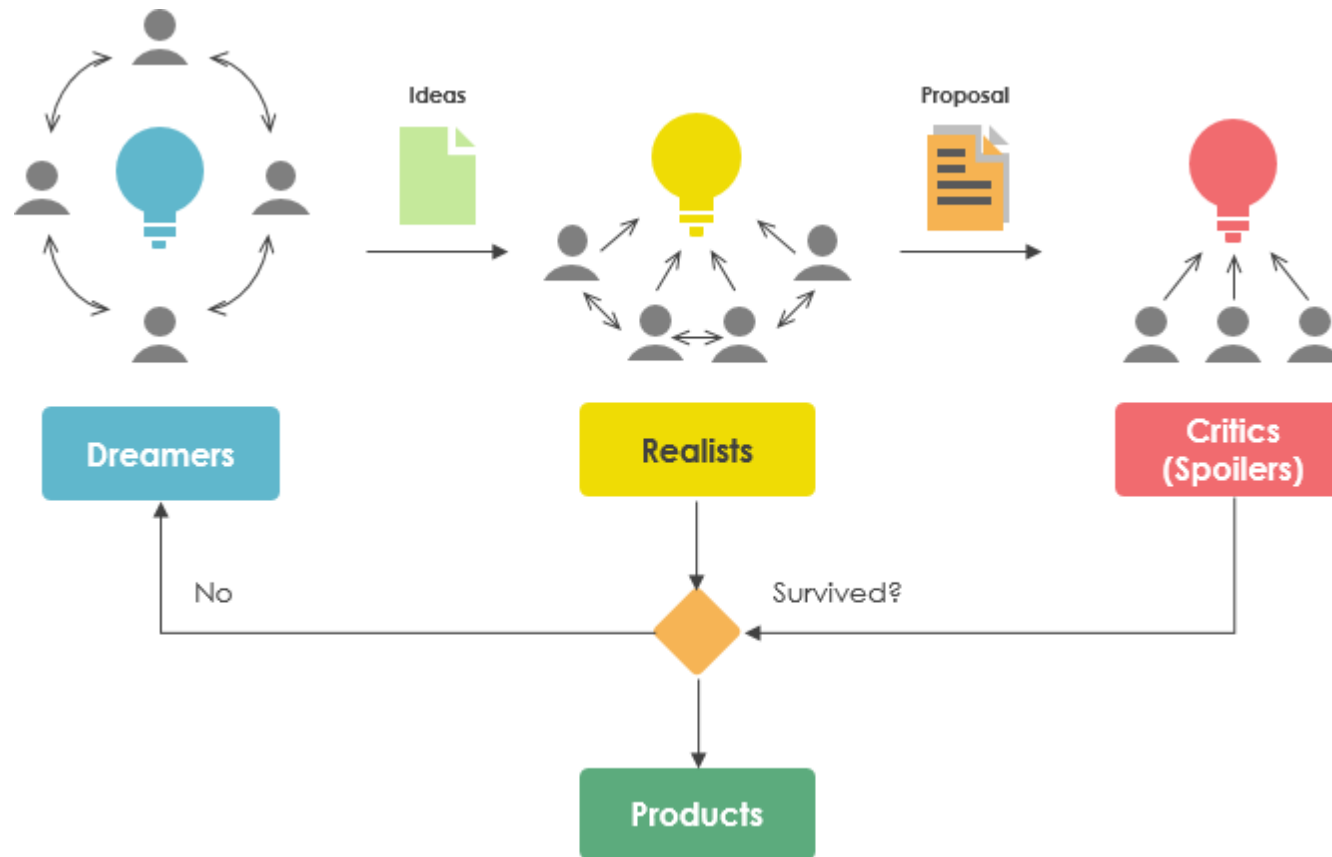
Walking Meeting Brainstorming

- Set up poster boards of topics

- Individuals write ideas on sticky notes for a few minutes

- Individuals apply notes to appropriate boards

- The individuals spend a block of time reading other notes, adding questions and extending ideas.

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Psychological Distancing/Superhero

- Pick a superpowered alter ego

- Give yourself a name

- Think about how they would solve the problem

- Extend that back to the real world.

https://knappily.com/lifestyle/the-batman-effect-unleash-your-superhero-269
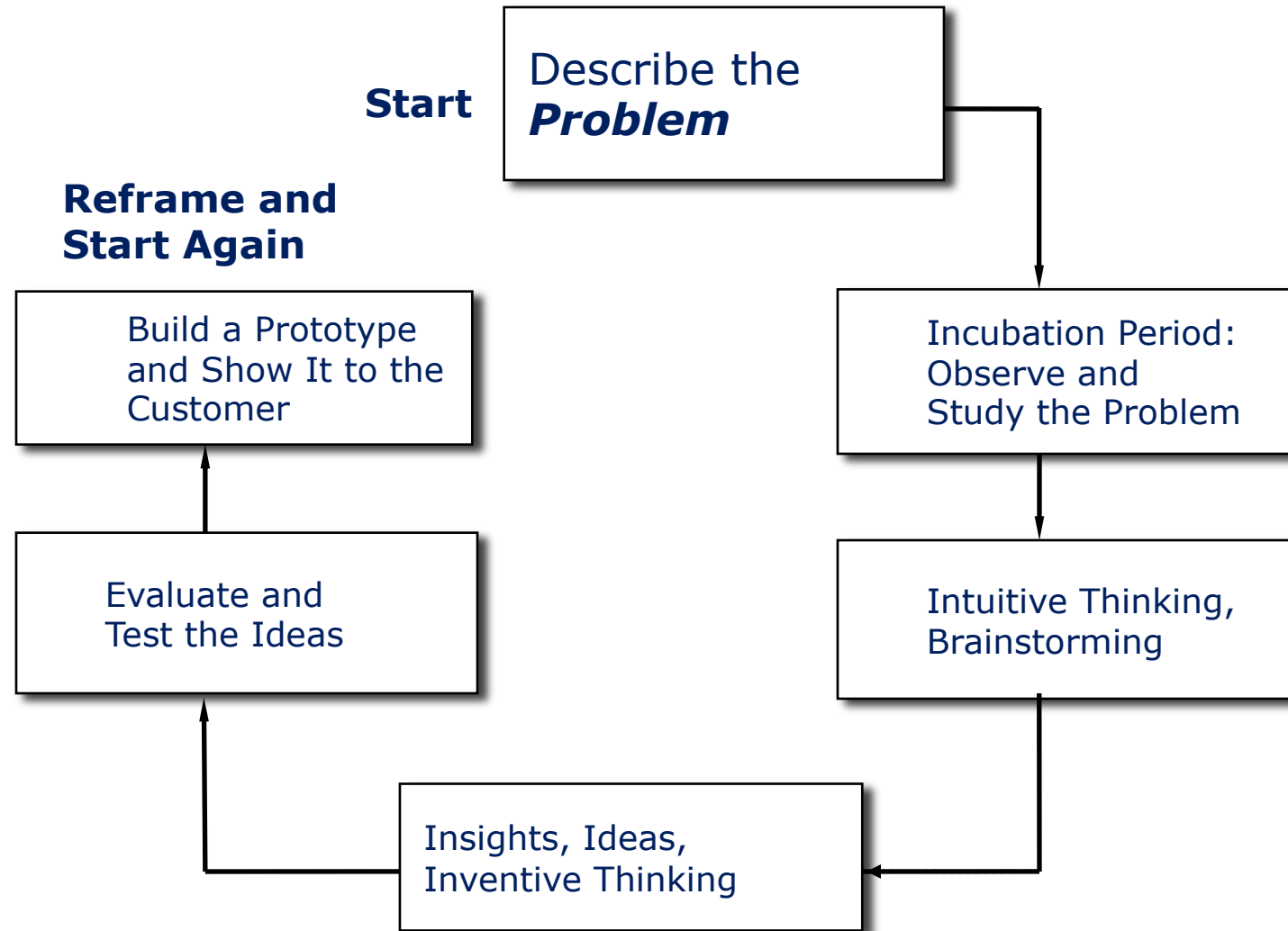
SCAMPER

https://www.interaction-design.org/literature/article/learn-how-to-use-the-best-ideation-methods-scamper

Resources for a Creative Enterprise

- Knowledge in the Required Domain and Fields — knowing what is new

- Intellectual Abilities to recognize connections, redefine problems and envision and analyze possible practical ideas and solutions

- Inventive Thinking about the problem

- Motivation towards Action

- Opportunity Oriented Personality and Openness to Change

- Contextual Understanding that supports creativity and mitigates risks

Creativity Process

Start

Describe the
Problem

**Reframe and
Start Again**

Build a Prototype
and Show It to the
Customer

Incubation Period:
Observe and
Study the Problem

Evaluate and
Test the Ideas

Intuitive Thinking,
Brainstorming

Insights, Ideas,
Inventive Thinking

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Where creativity is the most important

CHARACTERISTICS	TYPE OF INDUSTRY		
	Mature	**Growing**	**Emergent**
Revenue Growth	Slow	Moderate	Potentially Fast
Stability	High	Moderate	Low
Uncertainty	Low	Moderate	High
Industry Rules	Fixed	Fluid	Unestablished
Competitiveness	High	Moderate	Low or None

First Mover (Dis)Advantages

Possible Advantages	Possible Disadvantages
• Create the Standard and the Rules	• Short-Lived Advantages Are Competed Away
• Low Cost Position	• Higher Development Costs
• Create and Protect Intellectual Property	• Established Firms Circumvent or violate patents and intellectual property
• Tie Up Strategic Resources	• Cost of Attaining the Resources
• Increase Switching Costs for the Producer	• High Uncertainty of Designing the Right Product. If vision is wrong, then large costs to switch
• Increase Switching Costs for the Customer	• Customer is reluctant to buy when a large cost to switch may be incurred

Setting up your team for success

Breakout 1

Think about the worst team experience you have had. What made it bad? Make a list for your group.

Breakout 2

Think about the best team experience you have had. What made it great? Make a list for your group.

Week 1 Homework: Why?

What is the overlap with building your team?

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Building a winning team

- Talented and goal-oriented

- Friendly vibe and easy to get along with

- Team players with a shared vision

- Take responsibility and ownership of tasks

What does this look like for TE250?

Getting the work done

- Agree on a set of ground rules
  - Who sets up meetings?
  - When will we meet?
  - Who runs the meetings?
  - How will we interact in meetings?
  - How will we ensure action items are complete before meetings?
  - How will we call out infractions?
  - How will we communicate offline?
  - How quickly will we respond to each other?
  - How will we communicate if we have a problem that interferes with ground rules?
  - Other things we need to define up front?

Breakout 3 (Time permitting)

Team resources and capabilities

- How do you build the team and resources to deliver different types of innovation to market…

Physical Product

Software-based service

Ecosystem platform

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Wrapping Up Week 2

Wrapping up Week 2

- Read over the project concepts on the Discussion Board
- Vote on your top 3 (form available Thursday PM)
- Look for an email telling you your idea made the top 10
- If you are in the top 10, prepare a brief pitch on why your problem matters and what kind of teammates you are looking for.
- Pitch next week in class.
- Get ready to sell yourself as a team member on the team you want to join.

Guest speaker
Sathwik Pochampally –
Program Coordinator
iVenture Accelerator

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