

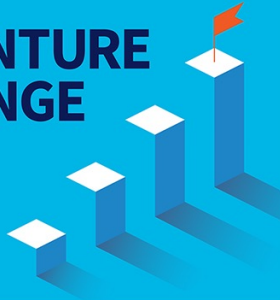
TE 250: Week 3 Team Selection

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Technology Entrepreneur Center

Cozad NEW VENTURE CHALLENGE



DEADLINE: TUES | JAN 31

Connect with investors and mentors that can help launch your startup, and get funding and prizes from a record pool of over **\$300,000!**

Register: go.illinois.edu/cozad

CALL FOR NOMINATIONS

\$20,000

Illinois
Innovation
Award

\$10,000

Fiddler
Innovation
Fellowship

Get Nominated!

Working on cutting edge innovation, translational research, or addressing cultural or global challenges? See if you qualify and ask a mentor to nominate you.

LEARN MORE: go.illinois.edu/iaa

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

ENTREPRENEURSHIP Advising



At Grainger Engineering Library 1st Floor Café

Have questions about how to pursue your startup ideas? Drop in and talk with our staff!

SEE THE SCHEDULE:
go.illinois.edu/tec-ea



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Innovating for Health

EARN YOUR MASTER OF SCIENCE IN ONE YEAR

100% career placement

100% of students received scholarship/fellowship

Targeted applied capstone experience

(Industry, Clinical, Community, Research)



**Admissions
deadline is
March 1!**

**Virtual Info Session
Tuesdays at 5PM:**

ahs.illinois.edu/MSHT

healthtech@illinois.edu

Reviewing Week 2 – Teams

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.

Breakouts

Bad teams

bad communicate
unclear/fair work dist.
undefined expectations
team member lose interest
bad leadership
lack of respect.
no set mtg agendas
lack of responsibility/acctability
lack of open mindedness
internal competition
external comp.
lazy teammates

Good Teams

Strong work ethic
Shared passion + motivation
good comm.
flexibility
accountability
Complementary skills
Clear understanding + own of skills
Clear written agreement on grd rules
support from outside
acknowledging wins

Setting up your team for success

Building a winning team

Talented and goal-oriented

Friendly vibe and easy to get along with

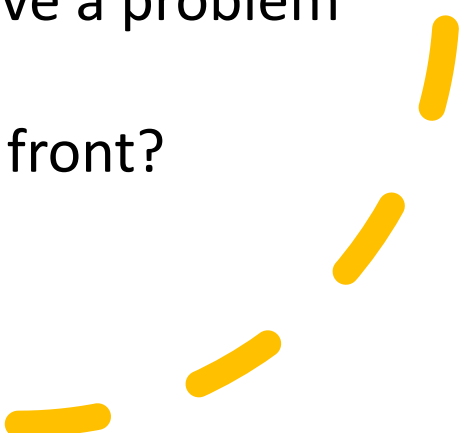
Team players with a shared vision

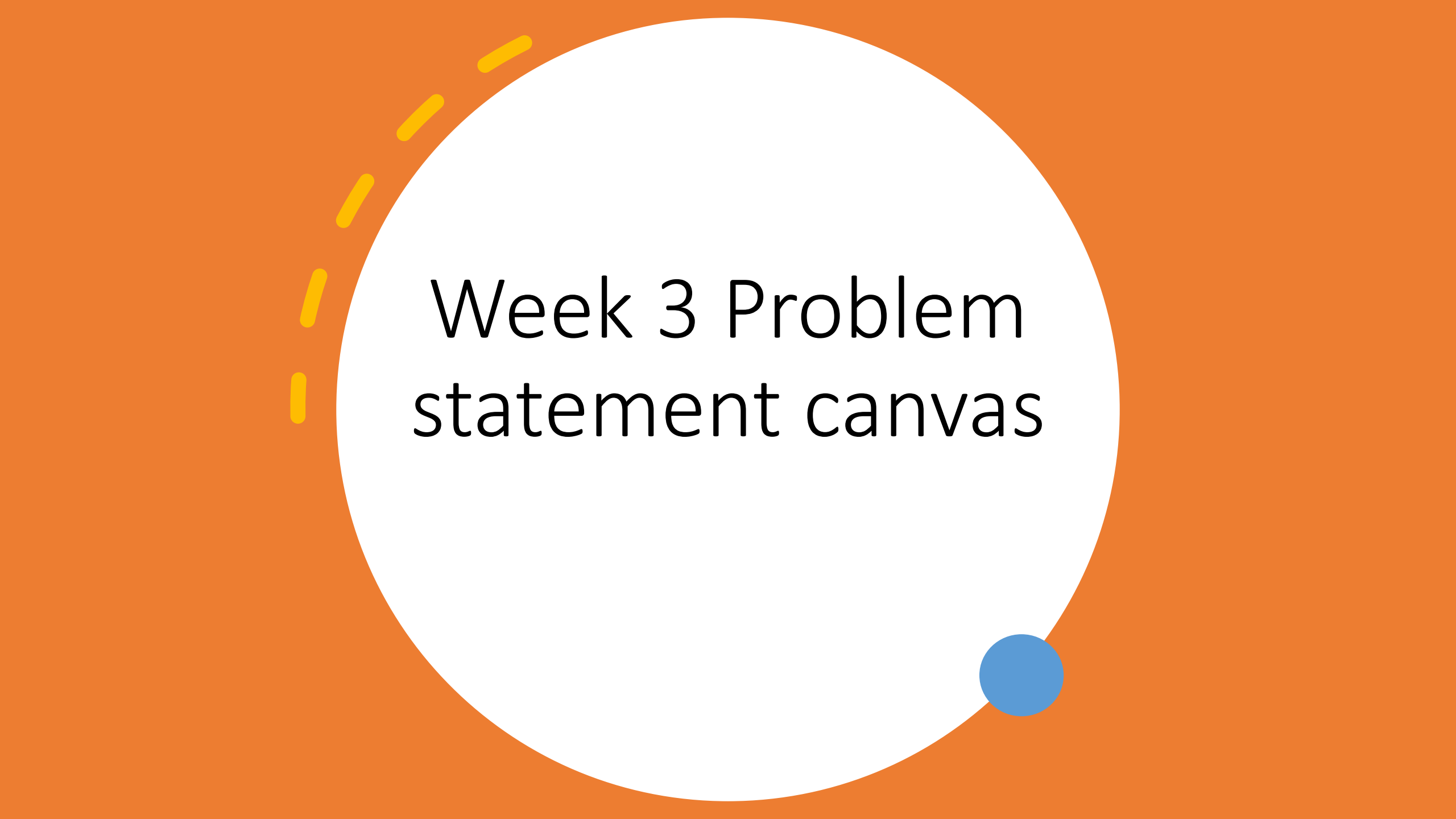
Take responsibility and ownership of tasks

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?
- 



Week 3 Problem statement canvas

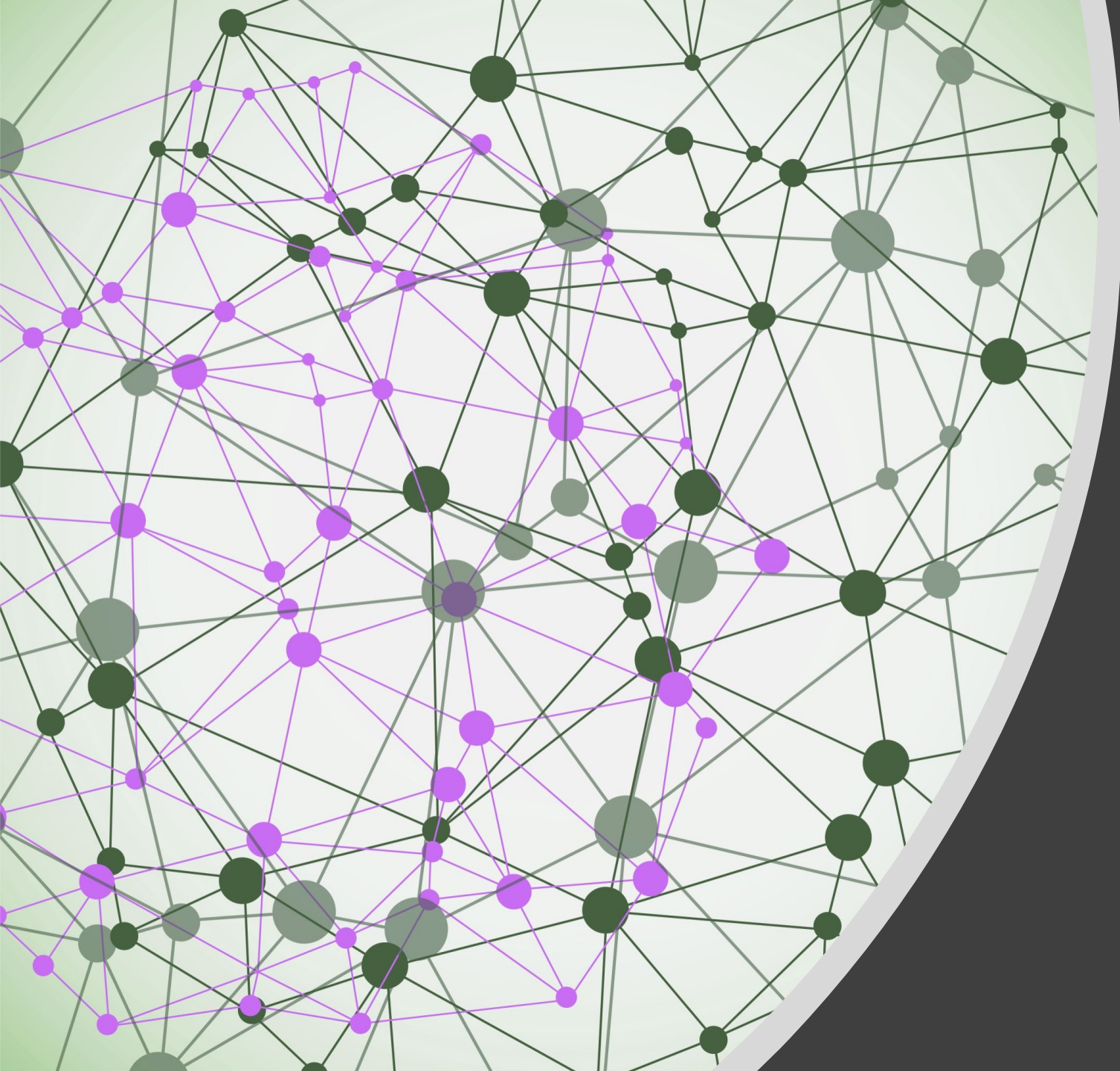
Problem Statement Canvas

CONTEXT When does the problem occur? [Type here]	PROBLEM What is the root cause of the problem? [Type here]	ALTERNATIVES What do customers do now to fix the problem? [Type here]
CUSTOMERS Who has the problem most often? [Type here]	EMOTIONAL IMPACT How does the customer feel? [Type here] QUANTIFIABLE IMPACT What is the measurable impact? (include units) [Type here]	ALTERNATIVE SHORTCOMINGS What are the disadvantages of the alternatives? [Type here]

Example of Problem Statement Canvas

- ***Adam is 37 and lives with his wife and kids in a typical suburb.***
- ***He is unable to find the time to exercise due to work and family time constraints***
- ***He ends up feeling frustrated and groggy and has regular dips in energy***
- ***So he joins the gym and goes at lunchtime***
- ***But there are too many barriers for entry; the gym costs money, requires packing of extra bag for work, if something comes up at work is de-railed from going, gym is too busy and requires travel there and back sucking up time***

<p>Context</p> <p>When does the problem occur?</p> <p>Every weekday during the mornings and evenings,</p>	<p>Problem</p> <p>What is the root cause of the problem?</p> <p>Is unable to find the time to exercise due to work and family time constraints</p>	<p>Alternatives</p> <p>What do customers do now to fix the problem?</p> <p>Joins the gym and goes at lunchtime</p>
<p>Customers</p> <p>Who has the problem most often?</p> <p>Adam who is male, 34 and lives with his wife and kids in suburban bristol</p>	<p>Emotional Impact</p> <p>How does the customer feel?</p> <p>Feeling frustrated and groggy</p> <p>Quantifiable Impact</p> <p>Measurable impact (use units)</p> <p>Regular dips in energy</p>	<p>Alternative Shortcomings</p> <p>What are the disadvantages of the alternatives?</p> <p>Too many barriers for entry, the gym costs money, requires packing of extra bag for work, if something comes up at work is de-railed from going, gym is too busy and requires travel there and back sucking up time</p>



Business Model Canvas

“A startup is a Temporary organization
designed
to *search* for a *repeatable & scalable*
business model.”



Your Business Model Is Your Destiny!

fea·si·bil·i·ty

/can our startup build it?/

Infrastructure

Key Activities
Key Resources
Key Partners

de·sir·a·bil·i·ty

/do the customers want this?/

Product - Market

Customer Segments
Value Proposition
Channels
Customer Relationships

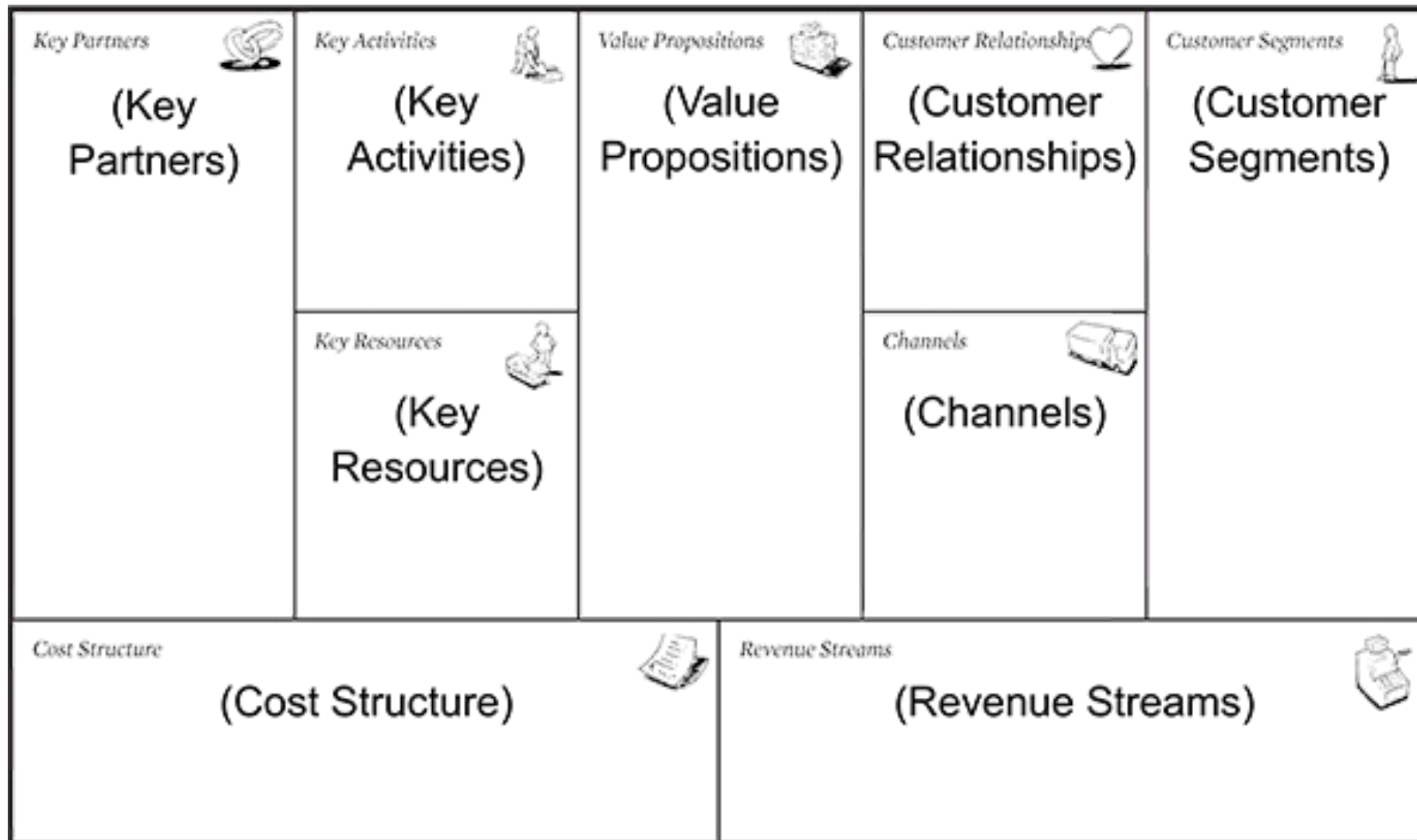
vi·a·bil·i·ty

/can we build a sustainable business?/

Economics

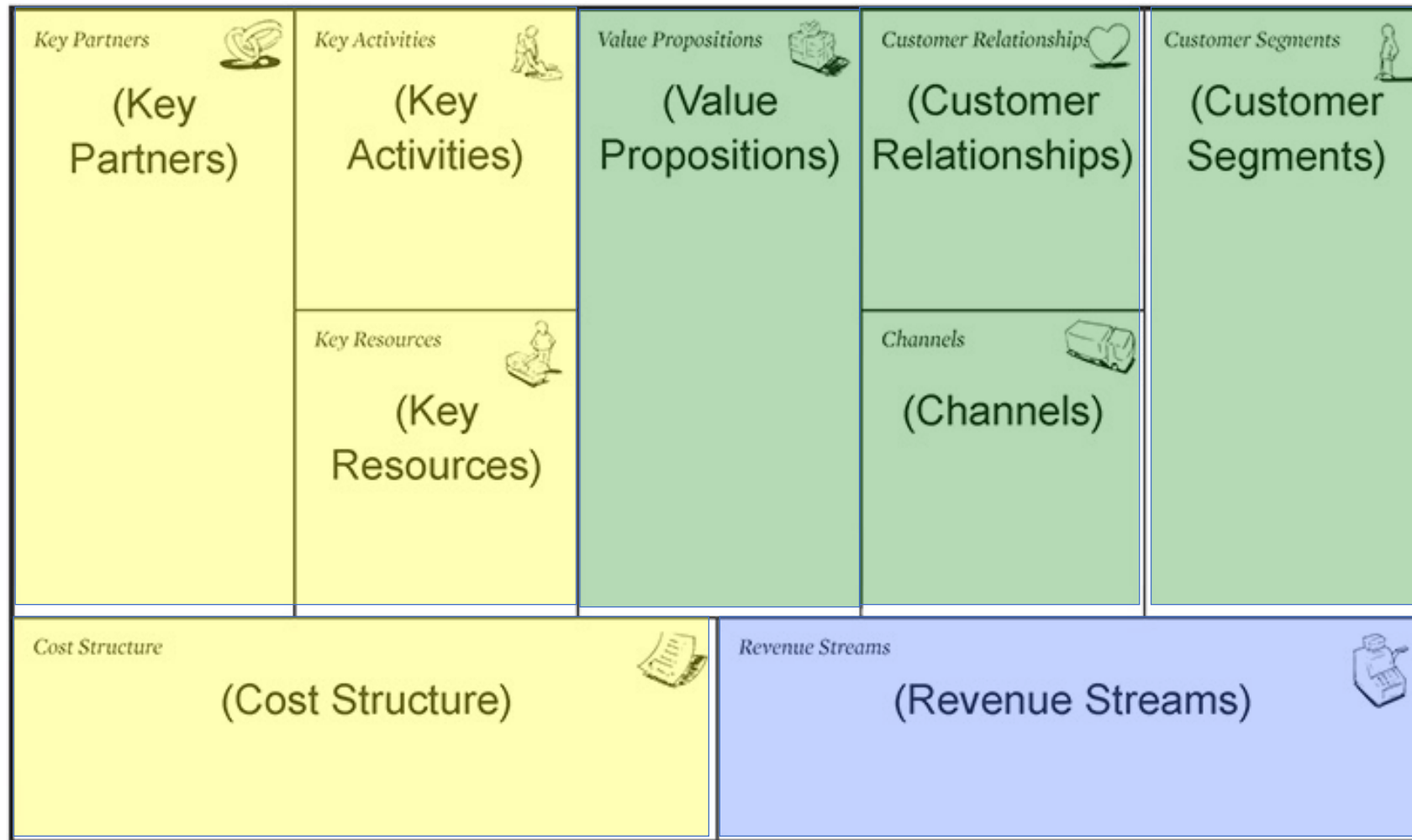
Revenue Streams
Cost Structures

Business model canvas



Week 1

Business model canvas



www.businessmodelgeneration.com

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Pitches

Top vote getters...

- Information overload - Bernd.
- Learning about an industry - Neil
- Peer contact info – Julius
- Flooding – Remy
- Internship interview feedback – Manas
- Free elective selection – Ashay
- Finding carpools – Aaditya
- Exercising – Aryan
- Bus travel time – Sumanth
- Social media news bias – Aryanam
- Mental health help – Om and Pushti
- Elderly loneliness – Emil

A close-up, slightly blurred image of a clock face. The clock has a light blue or white dial with dark tick marks. The hands are thin and dark. The hour hand is positioned between 1 and 2, and the minute hand is pointing at 10. The clock is partially obscured by a dark grey curved shape on the right side of the frame.

Problem
pitches – 1-2
minutes each

Forming teams

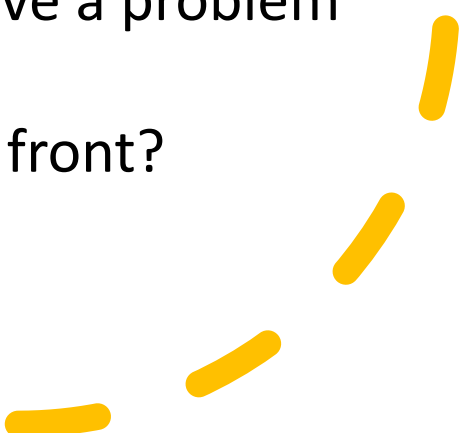
- Each presenter will have a location in the room
- Decide which team you want to join and line up there
- Presenters select 3 other team members
- Each team member will need to participate in at least 4 interviews
 - 2 as interviewer
 - 2 as note taker
- Once you have team set,
 - Sit down and begin discussing your ground rules
 - Refine your problem statement.

Wrapping up Week 3

- **Each team** complete and submit your team members, ground/meeting rules, and problem you are trying to solve.
- **Each student individually** use the problem statement canvas to assess the problem your team is attempting to solve. (NOT A TEAM ASSIGNMENT!)
- Do reading/viewing for next week.

A large orange circle is positioned on the left side of the slide, partially cut off by the edge.

Getting the work done

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- 
- A series of yellow dashed line segments are arranged in a curved path in the bottom right corner of the slide.