

Ideation Phase


Brainstorm & Idea Prioritization

Date	19 September 2022
Team ID	PNT2022TMID25121
Project Name	Project - Crude Oil Price Prediction
Maximum Marks	4 Marks

Brainstorm & Idea Prioritization:

Brainstorming provides a free and open environment that encourages everyone within a team to participate in the creative thinking process that leads to problem solving. Prioritizing volume over value, out-of-the-box ideas are welcome and built upon, and all participants are encouraged to collaborate, helping each other develop a rich amount of creative solutions.

Step-1: Team Gathering, Collaboration and Select the Problem Statement



Brainstorm & idea prioritization

Use this template in your own brainstorming sessions so your team can unleash their imagination and start shaping concepts even if you're not sitting in the same room.

⌚ 10 minutes to prepare
🕒 1 hour to collaborate
👥 2-8 people recommended

➔

Before you collaborate

A little bit of preparation goes a long way with this session. Here's what you need to do to get going.

⌚ 10 minutes

- A** Team gathering
Define who should participate in the session and send an invite. Share relevant information or pre-work ahead.
- B** Set the goal
Think about the problem you'll be focusing on solving in the brainstorming session.
- C** Learn how to use the facilitation tools
Use the Facilitation Superpowers to run a happy and productive session.

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1

Define your problem statement

What problem are you trying to solve? Frame your problem as a How Might We statement. This will be the focus of your brainstorm.

⌚ 5 minutes

PROBLEM

How crude oil price can be predicted? what are the ways to predict and what are the impacts?

Key rules of brainstorming

To run an smooth and productive session

- Stay in topic.
- Defer judgment.
- Go for volume.
- Encourage wild ideas.
- Listen to others.
- If possible, be visual.

Step-2: Brainstorm, Idea Listing and Grouping

2

Brainstorm

Write down any ideas that come to mind that address your problem statement.

🕒 10 minutes

Sree Kayathri

can be predicted using the raw data	artificial intelligence can be very effective in prediction	sampleings and records are useful for prediction

Priyadharshini

deep learning can be used for analysis	history of prices can be used for references	the integration of AI and machine learning will be useful

Rajasimman

Python can be used to represent the ideas	Visual representation can be done to get a better idea about the data	Clear information should be gathered to implement the model

Niranjana

Price prediction can be done by analyzing the data from different time period.	The overall results can be recorded and can be used for the prediction	Professionals can be really helpful in getting knowledge about the crude oil prices

3

Group ideas

Take turns sharing your ideas while clustering similar or related notes as you go. Once all sticky notes have been grouped, give each cluster a sentence-like label. If a cluster is bigger than six sticky notes, try and see if you and break it up into smaller sub-groups.

🕒 20 minutes

Basic level

can be predicted using the raw data	artificial intelligence can be very effective in prediction	sampleings and records are useful for prediction
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Advanced level

deep learning can be used for analysis	history of prices can be used for references	the integration of AI and machine learning will be useful	Python can be used to represent the ideas	The overall results can be recorded and can be used for the prediction	Professionals can be really helpful in gaining knowledge about the crude oil prices
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Price prediction can be done by go analyzing the data from different time period	Visual representation can be done to get a better idea about the data
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Step-3: Idea Prioritization

4

Prioritize

Your team should all be on the same page about what's important moving forward. Place your ideas on this grid to determine which ideas are important and which are feasible.

🕒 20 minutes

