


# Ideation Phase

## Brainstorm & Idea Prioritization

Date	27 October 2023
Team ID	NM2023TMID03676
Project Name	Project - Blockchain-Based Smart Real Estate Management System



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


Template




## 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

 Share template feedback



### 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.

[Open article](#) →

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

Blockchain-Based Smart Real Estate Management System

PROBLEM

Traditional real estate management systems are burdened with inefficiencies, lack transparency, and are vulnerable to fraud and errors. There is a pressing need for a Blockchain-Based Smart Real Estate Management System that can revolutionize the industry by offering secure, automated, and transparent solutions for property.



### Key rules of brainstorming

To run a smooth and productive session

 Stay in topic.

 Encourage wild ideas.

 Defer judgment.

 Listen to others.

 Go for volume.

 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

TIP

You can select a sticky note and hit the pencil (edit) to sketch/2 icon to start drawing!

ANBU SELVA KUMARAN V

Implement a blockchain registry for property titles and ownership records. This can reduce fraud and streamline the process of transferring property ownership.

Use IoT devices to monitor property conditions, and record maintenance and repair history on the blockchain. Smart contracts can trigger maintenance requests and payments.

Create a platform for tokenizing real estate properties, allowing people to invest in properties through cryptocurrency. This provides liquidity and diversification opportunities for investors.

ANDREWS JEYA PRADEEP R

Develop smart contracts that automate rental agreements. Tenants can pay rent in cryptocurrency, and contracts can automatically enforce terms such as late fees and security deposit management.

Develop a decentralized autonomous organization (DAO) for property management, where decisions related to property upkeep, renovations, and community improvements are made collectively by property owners.

Integrate blockchain to monitor and optimize energy consumption in buildings. Token-based incentives can be given to users who reduce their carbon footprint.

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

TIP

Add customizable tags to sticky notes to make it easier to find, browse, organize, and categorize important ideas as themes within your mural.

JOHN JEBASTIN D

Create a system that continuously updates property valuations based on market data, helping homeowners make informed decisions about their properties.

Implement a digital land registry system using blockchain to make land records easily accessible, reducing disputes and facilitating land development.

Use blockchain for secure and immutable identity verification, simplifying tenant screenings and background checks for landlords.

CHINNA DURAI G

Streamline the mortgage process by storing mortgage-related documents and payment records on the blockchain, reducing the risk of errors and fraud.

Maintain a transparent, immutable record of a property's history, including past inspections, renovations, and property-related incidents.

Use blockchain to enable property owners in a community to vote on decisions related to shared amenities, community rules, and expenditure of common funds.

Implement a blockchain registry for property titles and ownership records. This can reduce fraud and streamline the process of transferring property ownership.

Automate compliance with local regulations and tax laws using smart contracts to ensure that property owners are always in compliance. Enable fractional ownership of real estate through blockchain tokens, making it more accessible for a broader range of investors.

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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

TIP

Participants can use their cursors to point at where sticky notes should go on the grid. The facilitator can confirm the spot by using the laser pointer holding the H key on the keyboard.

Importance

If each of these tasks could get done without any difficulty or cost, which would have the most positive impact?

Feasibility

Regardless of their importance, which tasks are more feasible than others? (Cost, time, effort, complexity, etc.)

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Implement a blockchain registry for property titles and ownership records. This can reduce fraud and streamline the process of transferring property ownership.

After you collaborate

You can export the mural as an image or pdf to share with members of your company who might find it helpful.

Quick add-ons

A

Share the mural

Share a view link to the mural with stakeholders to keep them in the loop about the outcomes of the session.

B

Export the mural

Export a copy of the mural as a PNG or PDF to attach to emails, include in slides, or save in your drive.

Keep moving forward

Strategy blueprint

Define the components of a new idea or strategy.

Open the template →

Customer experience journey map

Understand customer needs, motivations, and obstacles for an experience.

Open the template →

Strengths, weaknesses, opportunities & threats

Identify strengths, weaknesses, opportunities, and threats (SWOT) to develop a plan.

Open the template →

Share template feedback