

Ideation Phase

Brainstorm & Idea Prioritization Template

Date	04 Nov 2023
Team ID	NM2023TMID06094
Project Name	Central Bank Smart Contract
Maximum Marks	4 Marks


Brainstorm & Idea Prioritization Template:

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.

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.

Reference: <https://www.mural.co/templates/empathy-map-canvas>

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 might we [your problem statement]?

Key rules of brainstorming
To run a 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

TIP You can select a sticky note and hit the pencil (switch to sketch) icon to start drawing!

Person 1	Person 2	Person 3	Person 4
Implement monetary policy through smart contracts to control inflation and interest rates.	Automated adjustment of interest rates based on economic indicators like inflation, GDP growth, and unemployment.	Smart contracts for managing foreign exchange reserves and other assets	Create smart contracts for managing financial crises, including emergency lending programs.

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 can break it up into smaller sub-groups.

⌚ 20 minutes

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

This might involve adjusting interest rates, changing reserve requirements, or conducting open market operations based on predefined rules and economic indicators.

Smart contracts can be used to automate legal processes and reporting, ensuring compliance with the legal and regulatory framework governing digital currencies and smart contracts.

Smart contracts can focus on privacy and security, employing advanced cryptographic techniques to protect the privacy of financial transactions and safeguard against cyber threats.

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.