

# Ideation Phase


## Brainstorm & Idea Prioritization Template

Date	20September 2022
Team ID	PNT2022TMID10413
Project Name	Project - Crude Oil Price Prediction
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.

### 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

- Team gathering**  
Define who should participate in the session and send an invite. Share relevant information or pre-work ahead.
- Set the goal**  
Think about the problem you'll be focusing on solving in the brainstorming session.
- 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.
- 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

Lingarao

can be predicted using the raw data

artificial intelligence can be very effective in prediction

samplings and records are useful for prediction

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

Ravendra reddy

Suresh

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

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 gaining knowledge about the crude oil prices

Surya

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

samplings and records are useful for prediction

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

Price prediction can be done by analyzing the data from different time period

Visual representation can be done to get a better idea about the data

## 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

