CS7CS2 - Innovation - Phase 3 individual assignment – Group I
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1. Reflection on your Role in the Project [100 words max]:

1.1. Summaries your role in the project, including the hypothesis testing you were involved in, any group management/support roles you undertook and any MVP prototyping activities.

Acted as an active member of the group to contribute ideas for a value proposition. Involved in key management activities like organizing meetings, also played a role in conducting interviews for hypothesis testing. Designed the customer workflow for the business model.

1.2. What problems or challenges did you face in executing the assignments and how did you attempt to overcome them?

The main challenge was coming up with ideas that could fit our business model. We conducted several brainstorming sessions which provided enough knowledge for the project.

1.3. What skills did you gain or improve during the course? Offer evidence or examples where possible.

Team management and conducting interviews where I feel the most important skills I learned in this module. An example would be while conducting survey had to interview for insights.

1.4. How you think any know-how and skills gained in the course might benefit your career in future?

The skills for working with the team would defiantly help me in my professional life.

2. Reflection on the Performance of Your Group [100 words max]:

2.1. How well did your team perform as a group?

According to me, the group performed excellent as a team, everyone took active participation and was involved in every phase of the assignment.

2.2. Was there a clear allocation of responsibilities in the team and how might this have been improved?

The tasks were clearly divided amongst each team members and each team member took individual responsibility to complete the task.
One suggestion I feel would improve team performance is appointing a team leader amongst the members would have given a much-focused scope to the team.

2.3. What problems did the group encounter and how did the team attempt to overcome them?

There were minor bumps when conducting interviews and surveys with landlords due to their busy schedules. This was addressed by pre-booking the appointments OR by taking online interviews.

3. An Individual Plan for Advancing your Group's Business Model [100 words max]:

3.1. What is your assessment of commercial viability of the business model finally submitted by the group, i.e. how close is it to a money generating business proposition?

The business model for FlatCat seems viable from a revenue generation point of view. Since there was a pivot to include landlords as one of the customer segments, the revenue stream would be consistent over the period as defined in the business model.

3.2. What next steps would you take to advance the business model by yourself?

Forming a concrete business model, outlining clear ideas and goals would be the first step. Further developing a good customer base would be a major task before approaching the investors.

3.3. What pivots would you make at this point and why?

One possible pivot would be to consider listing hostels as one of the stays on the platform.

3.4. What further hypotheses you would test and how to advance the model?

Would like to test the hypothesis for interests of hostel business across Dublin in such platform.