



JYVÄSKYLÄN YLIOPISTO
UNIVERSITY OF JYVÄSKYLÄ

IBES2410 Venture Lab COMP.SE.330 Lean Startup

Course Practicalities

GUEST SPEAKER: Miika Lipiäinen

Business Ideation, AI

Hackathon Introduction & Team Formation

Seminar 1

28.10.2024

Pekka Abrahamsson

Full professor of Information Systems, Uni of Tampere, 01/2023 >

- Full professor of Information Systems, University of Jyväskylä, 09/2017-12/2022
 - Full professor at Norwegian University of Technology, NTNU, 2015-2017
 - Full professor at Free University of Bozen-Bolzano, Italy, 2011-2015
 - Full professor at University of Helsinki, Finland, 2009-2010,
 - Chief Scientist (adjunct), SINTEF, Norway, 2007-2009,
 - Research Professor, VTT, Finland, 2002-2009,
 - PhD in Software Engineering, University of Oulu, 2002
 - Software developer & quality manager, 1995-2000

Has led several large & international projects: Agile dev of embedded systems, 22 MEUR (2004-06), Agile in global software development, 40 MEUR (2007-09), Cloud and Lean sw development, 61 MEUR (2010-12)

ITEA-Achievement Award winner in 2007, Nokia Foundation Award 2007, 100- top most influential IT experts in Finland 2010, 2016 top-100 software engineering scientists, 120+ conferences, 180+ publications, 200+ invited talks, h-index 66, 18000+ citations





Xiaofeng Wang



Associate Professor, Free University of Bozen Bolzano (Italy)

Research interests: agile and lean software development,
lean startup, complex adaptive systems



Daria Hakola

- University Teacher, PhD Candidate, Jyväskylä School of Business and Economics
- 2023- , Visiting Scholar JIBS (Sweden)
- 2019-2020 Visiting Lecturer JAMK (Finland)
- Teaching Background: Innovative Marketing, Venture Lab, Marketing Communication, Brand Management, etc
- Research Background: SMEs, firm performance, entrepreneurial agency, trust, institutions
- Family Business





Joonas Himmanen



StartupLab
LabStartup JYU

- Masters Student (Nth year) @ JYU Information Systems
- Part of StartupLab since 2018
- Startupper
- Tech Enthusiast, tinkerer



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COURSE COMPLETION



Course Requirements

Active participation throughout course lectures, discussions, and Hackathon on 04.11.2024. Participation also includes teamwork and coaching in the second part of the lectures in-class/Zoom.

Project

Students will work on a project originating from their own business idea, in a team of 4/5 members. Project process includes meetings with lecturers and coaches, and oral presentation in the end of the course.

Oral presentations in a final seminar Lean Startup RIOT and panel discussion take place on **Monday, Dec 9th**. Deadline for presentation materials: **Friday, Dec 6th**.

Scratch Book

Students will collect all possible materials related to their project progress from idea generation to final presentation and write a reflective learning diary of the progress of their project. Weekly assignment materials are also included in the Scratch Book. Purpose of the Scratch Book is to document the startup journey.
Deadline: **Wednesday, Dec 11th**.



Course Practicalities

JYU students are expected to participate in-class at JYU Agora, students from other schools can participate in Zoom. Zoom link <https://jyufi.zoom.us/j/66459205512>

Lecturers assign you to the teams according to your described experiences, roles and mode of participation, either in-class or Zoom. Reply to the survey latest by **Friday Oct 25th at noon.**
<https://link.webropolsurveys.com/S/C097110355072E4B>

Schedule ca. at 12-14(15) lectures, discussions & assignments, at 14-16(17) teamwork and/or coaching.

For coaching provided by our guest Jason Grendus, also other day than Monday during 25.-29. 11. will be used, and a detailed schedule to-be-announced later.



Course Schedule & Planned Content: Week 1

Lecture	Instructor	Content	Relevant Materials
1	Daria Hakola Pekka Abrahamsson Xiaofeng Wang	Course practicalities Business ideation & AI	Allen Ch. 1-3 Inc. by Adam Bluestein
28.10. 12-14			
14-16	Guest Miika Lipiäinen	Intro to Hackaton Week assignment 1	Davies and Shipper on AI
Ag C233.1			





Course Schedule & Planned Content : Week 2

2
04.11.

12-16

Ag C233.1

Daria Hakola
Xiaofeng Wang

Panelists
Kai-Kristian Kemell
Mika Fisk

HACKATHON

(instructions in the second part of the seminar)



Yritystehdas
The Startup Factory



Course Schedule & Planned Content: Week 3

3
11.11.

12-14
14-16

JYU Startup Lab
Ag C223

Daria Hakola
Xiaofeng Wang

Guest
Patrik Louko

Startup Fundamentals
Lean Startup Method
AI support tools

Week assignment 2

Allen Ch. 4-6, 14
HBR by Casadesus-
Masanell & Ricart Ries
Osterwalder & Pigneur
HBR by Steve Blank

1st group
mentoring!





Course Schedule & Planned Content: Week 4

4
18.11.

12-14
14-16

Ag C233.1

Daria Hakola
Xiaofeng Wang

Guest
Jarno Mikkonen

IPR
Managing startups for
growth

Week assignment 3

Allen Ch. 6, 10
Allen Ch. 9, 17-18
Shepherd et al. 66 Rules

2nd group
mentoring!





Course Schedule & Planned Content: Week 5

5
25.11.

12-14
14-16

Ag B121.1 Beeta

Daria Hakola
Xiaofeng Wang

Guest
Jason Grendus (Zoom)

Startup economics
Venture funding in
practice

Week assignment 4

Allen Ch. 15-16
Guide by Sami Etula

3rd group
mentoring!

Additional
slots on other
days with
Jason!





Course Schedule & Planned Content: Week 6

6 02.12. 12-14 14-16 Ag C233.1	Daria Hakola Xiaofeng Wang	Marketing & Communication: Pitching Week assignment 5	Allen Ch. 14 Guide by Sami Etula
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4th & final group
mentoring!



Course Schedule & Planned Content: Week 6

7
09.12.

12-18

Start Up Factory

Kympinkatu 3c

JYVÄSKYLÄ

Daria Hakola
Pekka Abrahamsson
Xiaofeng Wang

Panelists
To be confirmed

Lean Startup RIOT & Panel: Final Presentations



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MODES OF COMPLETION





Course Assessment

Component	Description	Scale	% of the Grade
Scratch Book	As described in Lecture Material1 on Moodle	1-5	60%
Project execution and final oral presentation	As described in Lecture Material1 on Moodle	1-5	30%
Hackathon	As described in Lecture Material1 on Moodle	1-5	10%



Project Startup Journey

“From business idea to business model”

Group project, max 4/5 students in a team. You may choose

- 1) your own business idea
- 2) or idea of a firm

You combine in the project:

Desk research using secondary data e.g. market studies
and primary empirical data such as interviews with entrepreneurs, managers,
opinion leaders etc.

Customer validation with potential customers



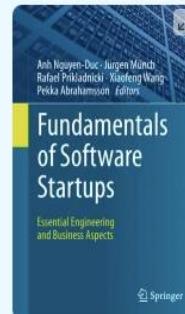
Project Startup Journey (2)

“From business idea to business model”

It's expected that you use all your knowledge and skills from earlier studies and courses:

- ✓ Networks (entrepreneurs, advisors, mentors, clubs)
- ✓ Information search
- ✓ Theories (e.g., business model innovation, RBV, etc.)
- ✓ Analytical startup tools (strategic, financial, etc.)
- ✓ Professional presentation skills

[Home](#) > Book



Fundamentals of Software Startups

Essential Engineering and Business Aspects

Book | © 2020

Nguyen-Duc, A., Münch, J., Prikladnicki, R., Wang, X., & Abrahamsson, P. (2020). *Fundamentals of software startups*. Springer International Publishing.



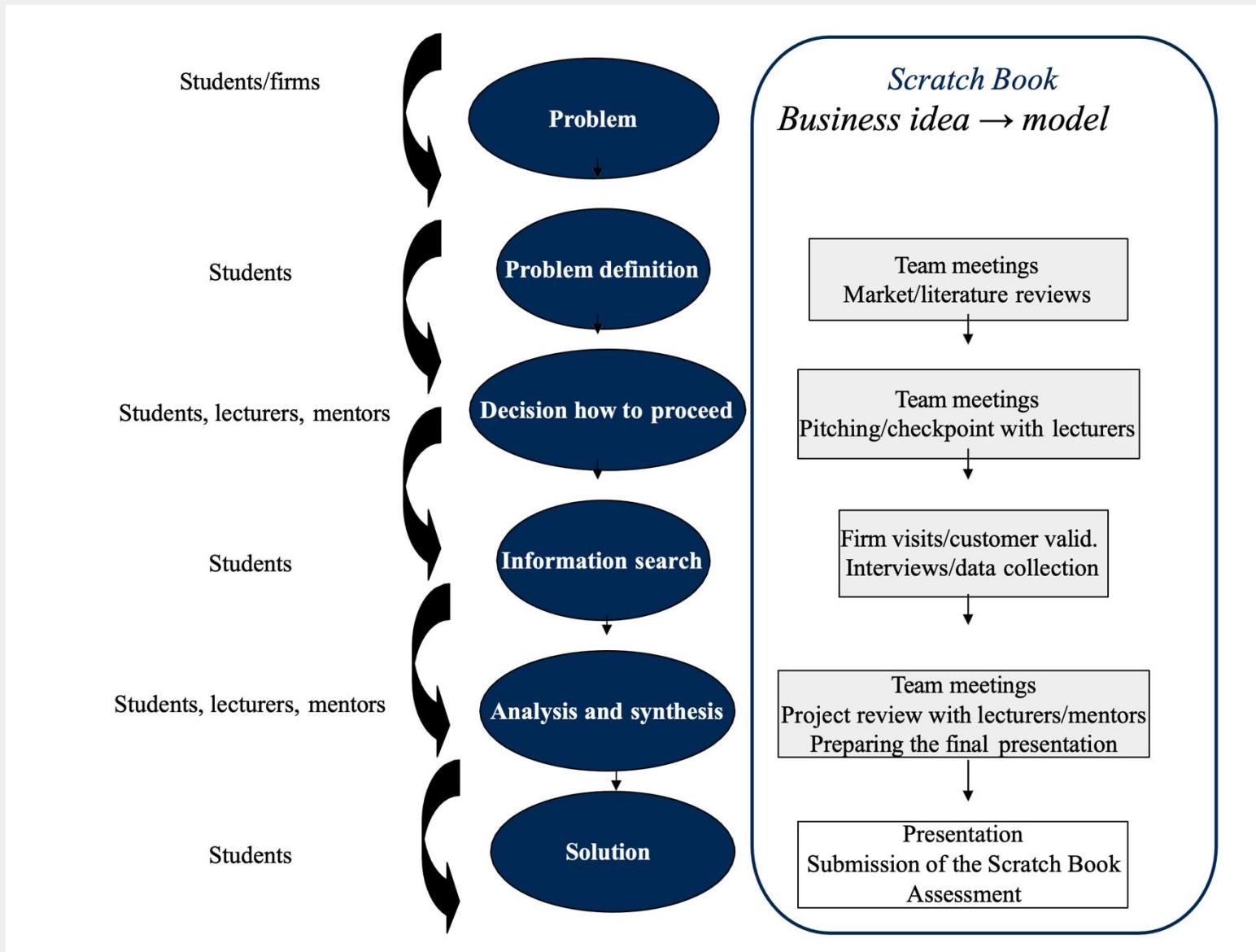
Scratch Book: What?

- Scratch Book is the documentation of your project i.e. the startup journey
- Students collect ***all possible materials*** related to their project progress from idea generation to final presentations
- and write a ***reflective learning diary*** of the progress of their project
- In the learning diary, you record, structure, critically reflect upon, plan, develop, and evidence ***your team's learning*** and development of your idea to a business model
- All this is collected to a folder i.e. **Scratch Book**, to leave the maximum trace of your startup journey ***in a physical format***

Scratch Book = a reflective team's learning diary with all possible materials to leave a maximum trace of the startup journey



Scratch Book: What? (2)





Scratch Book: Examples

Monday Oct 7th

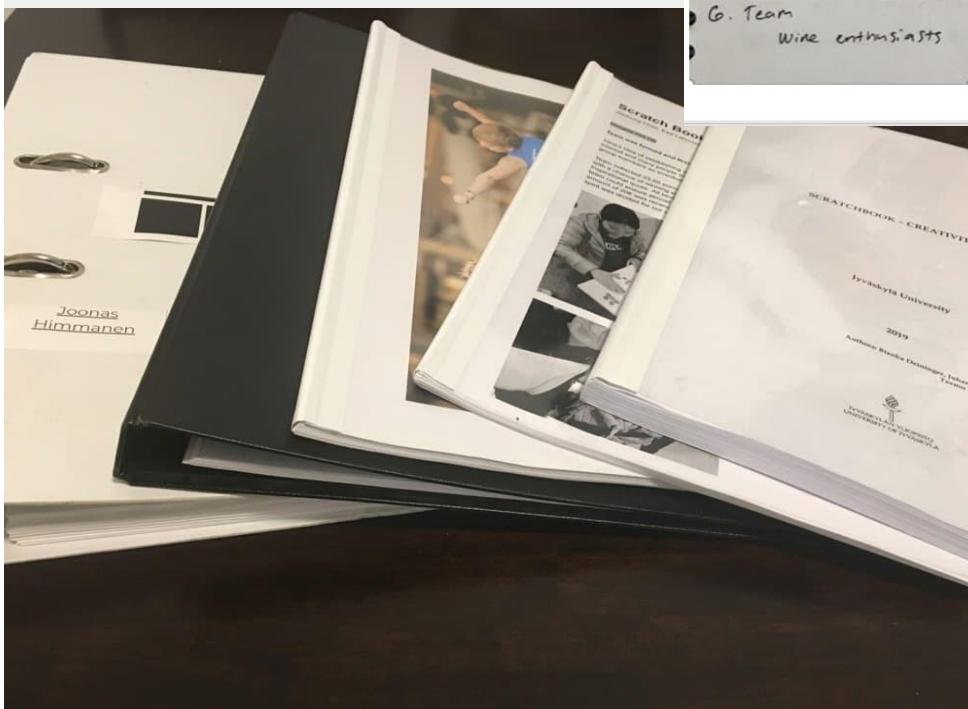
Team was formed and first team challenge executed.

Tiina's idea of establishing a gluten-free and allergy-friendly restaurant chain aroused interest and many people wanted to join Tiina's boat. But, there's a maximum number of group members so eventually team was formed by five great individuals.

Team collected 23,50 euros from random people around Agora building selling lottery tickets with a chance of winning either amazing items or free hugs. Every ticket included inspirational quote. All kinds of amounts and payment methods were accepted - by this way team could ensure almost 100% participation. Lottery was regarded as success - target amount of 20€ was received within an hour or so, and most importantly, good and warm spirit was divided for our customers.



A great success.



Great Pitch

- 1. Problem**

This type of service does not exist yet. Finnish wines are rare even for Finns.
- 2. Solution**

Finnish wine tasting service. Finnish winery products in one place. + Finnish cheese and bread / crackers. Do not what to offer this service to restaurants, because they might copy the idea.
- 3. Customer**

Tourists - (Asian and Russian perhaps...) wine lovers, company Christmas parties
- 4. Business**

Service, customers pay for the experience. Souvenirs - glasses Starters / Tapas
- 5. Market**

Finnish wineries might offer tastings of their own wines but not other wines. Few competitors, but only one in North
- 6. Team**

Wine enthusiasts

The Pitch
are a team of wine enthusiasts and
going to revolutionize the wine tasting.
any of you have tasted Finnish wines?
see if you could enjoy wine in
Lapland under exotic Northern
lights.

company provides not only wine
but experience and tasting at
memorable

going to gather the best wines
Finnish wineries and organize
tastings accompanied with
Finnish treats.

pe of service doesn't exist
y and as the tourism is
annually (3 milj. tourists in Lapland
there is a demand for this
type of business. Our profit comprises of
marketing and advertising.



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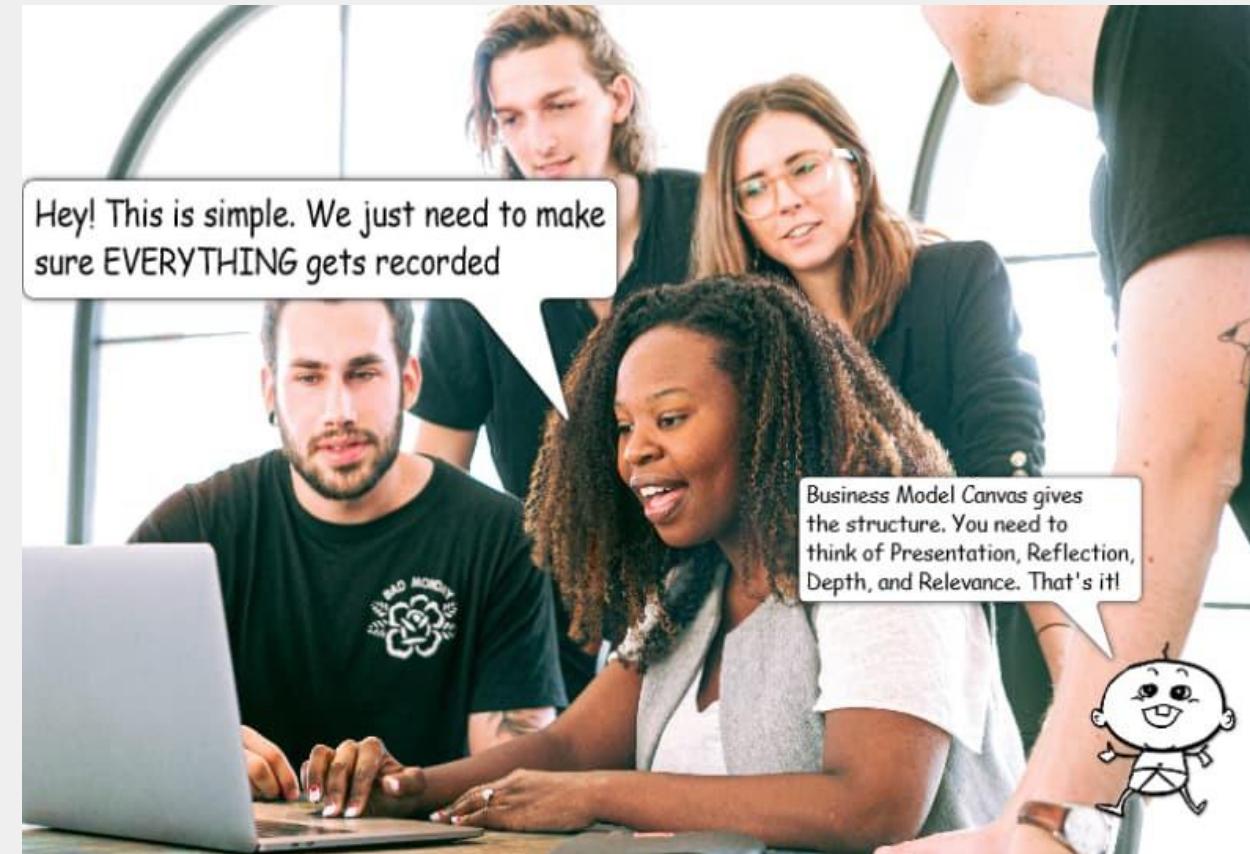
Scratch Book: Examples (2)

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Scratch Book: How?

- Note: *communication material* should be included (emails, WhatsApp, discord, slack, etc. conversations), *sketches, drafts, ideas, etc.*
- Typical size of ca. 100 pages
- A *chronological order* is recommended, and a *table of contents* needs to be included
- You start to collect materials from week 1
- *Week assignment outputs* are also a part of the Scratch Book
- Each week, you go through your outputs and Scratch Book in a coaching meeting with Pekka/Xiao/Joonas/Daria/visiting coaches





Weekly Assignments

5 Weeks of assignments:

- 1 Team formation, Business Ideation & Hackathon preparations
- 2 Business model canvas, problem validation
- 3 Customer validation, MVP
- 4 KPIs, metrics
- 5 Startup capital, projection calculations & Final presentation

- Further instructions on assignment contents given in each class, each week
- Deadline week assignment: By next week Monday at 12:00 in your Scratch Book



Assessment Criteria

Scratch Book & Weekly assignments: 60 %

- Relevance, depth, reflection, presentation

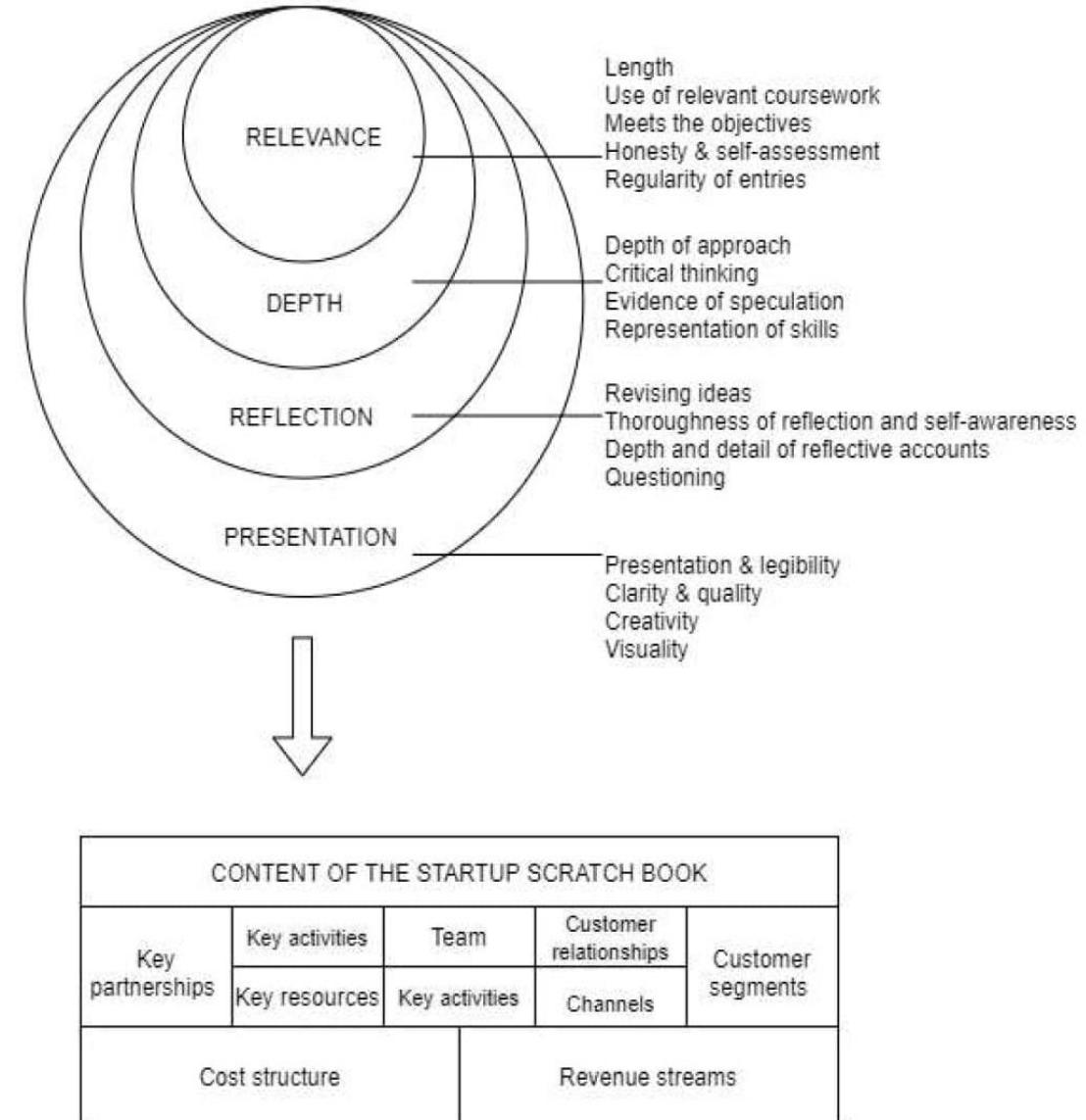


Project Execution & Final presentation: 30 %

- Entrepreneurial attitude, completing the weekly assignments
- Presentation:
 - Concise, fluent, confident, clear
 - Relevant, informative and persuasive contents
 - Time management

Hackathon: 10%

Building blocks and the content of the blocks of the scratch book





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GUEST SPEAKER

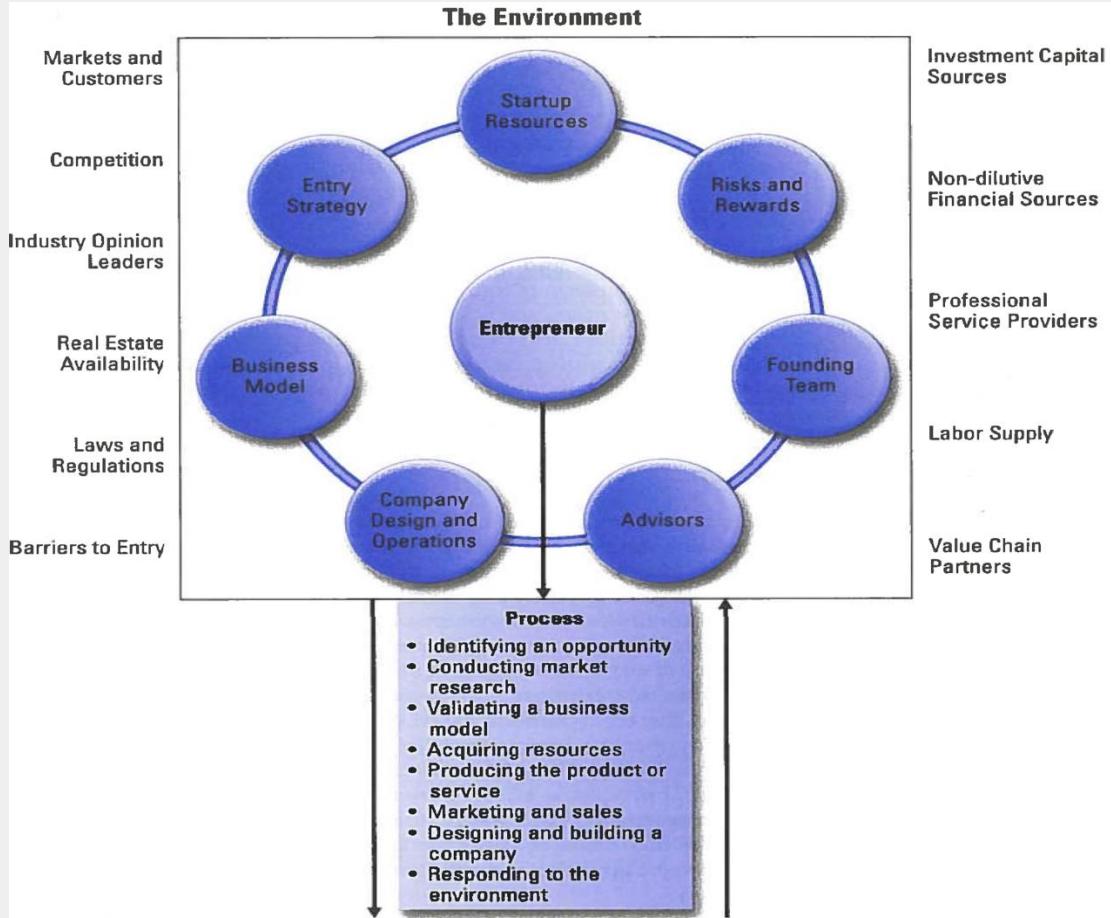


BUSINESS IDEATION

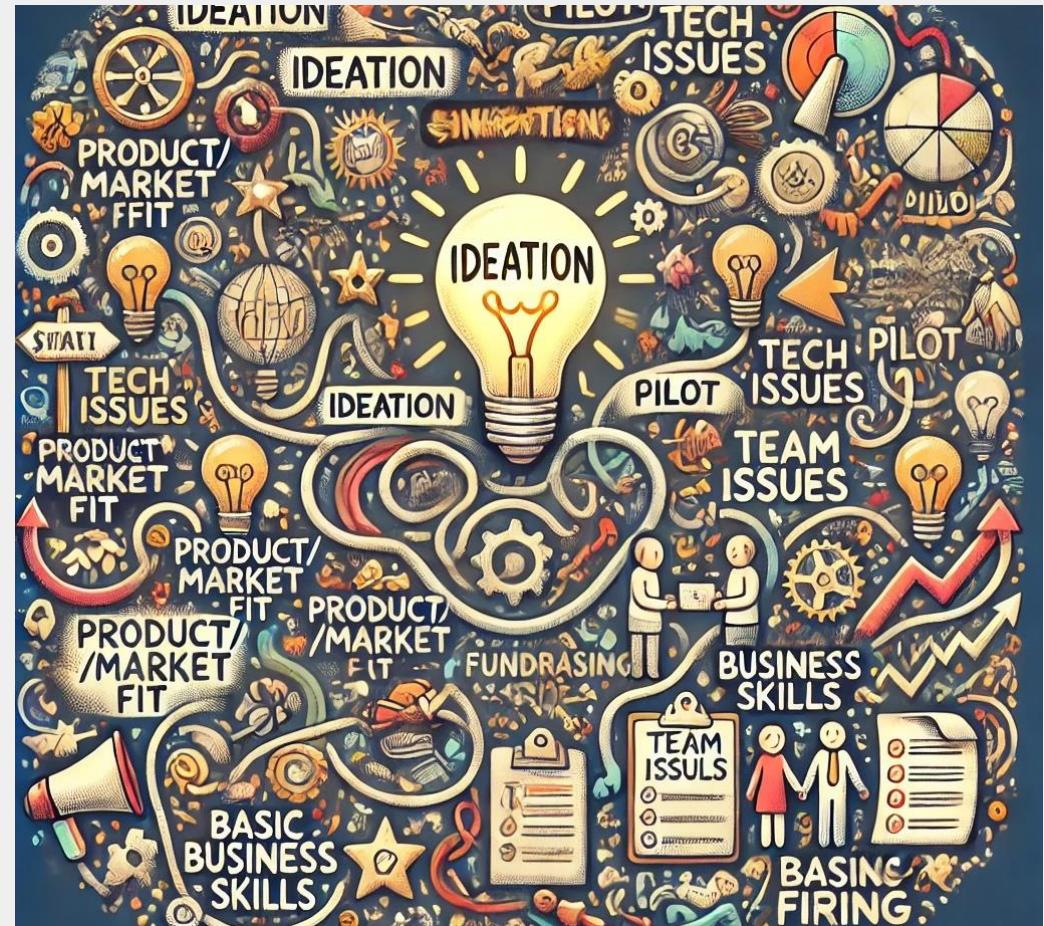




Entrepreneurial journey



How it feels:





Idea VS. Opportunity

- Ideas = seeds of potential: nearly everyone has ideas
- Opportunities = validated ideas
- Entrepreneurial Alchemy: Transforming ideas into opportunities with tangible commercial value



How Opportunities Happen?

Discovery theory (rooted in Economics)

Key assumption: opportunities pre-exist in stable markets, entrepreneurs discover them

Opportunities arising from shifts in external factors in the market or industry

Those opportunities are out there waiting for entrepreneurs to discover them, require more systematic approach to scanning environment

Key characteristics: opportunity recognition & risk assessment

Alertness and awareness

UBER? Smart Parking apps?

Creation theory (rooted in Social Constructivism)

Key assumption: opportunities do not exist until they are created

Entrepreneurs are the actors

Creation of opportunities can emerge without planning or foresight; entrepreneur acts and then in sense-and-response fashion continues to move forward in a direction dictated by the response he or she receives from the environment

Key characteristics: opportunity creation & importance of unknown

EV? Tesla?

Kickstarter?

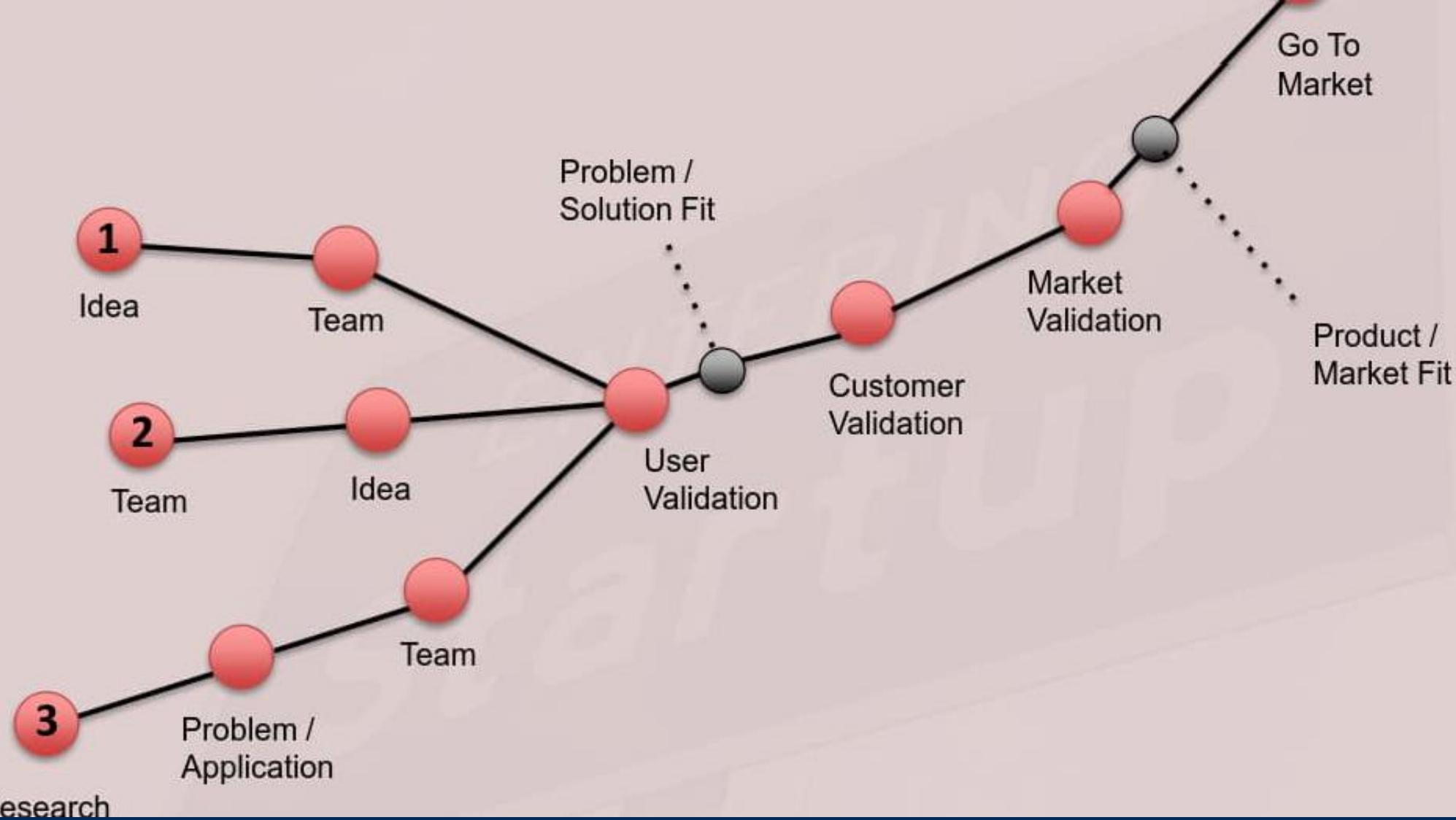


Real Business Opportunities

No matter whether you find or create an opportunity, an entrepreneur needs:

- create **significant value** to a customer or end user
- fix a real problem in the market, something that is **truly market pain**
- the **need for the product or service** is pervasive, the customer wants urgently to fix it, and the customer is willing to pay to fix it
- have **robust** market, margin, and profitability **characteristics that the entrepreneur can prove**
- the founders and management team have collective domain **experience that matches the opportunity**





BUSINESS IDEATION SOURCES

in GEN AI Era



Because sources of innovation vary, a starting point of a journey is also unique...

- **Customers**

e.g. needs and suggestions for improvements or new products/services

Happy or Not <https://www.happy-or-not.com/en/>

- **Unexpected events**

e.g. increased security needs resulting from the 9/11 attacks, Tsunami, covid pandemic

Secapp <https://www.secapp.fi/en/>

- **Observations**

e.g. sitting in the hospital and observing how staff works, Central Finland Hospital Nova

- **Business operations**

e.g. new processes that reduce the costs of data handling
M-Files
<https://www.m-files.com/>

- **Demographic shifts**

e.g. increase in elderly population, private elderly home care, AI to help in elderly care

<https://versovision.com/> Verso Vision uses proven AI to prevent falls before they happen and helps healthcare staff respond to them faster when they do

- **Emerging industries**

e.g. shared economy Airbnb, Uber
e.g. Virtual Reality
Aktia Kiinteistönläytys (realtor services) 360 – cameras



Examples of business ideas from this course

Emerging industries, shared economy:

ShareWay <https://www.shareway.fi/>

peer-to-peer private car parking space sharing

Their journey: Lean Startup course > The Startup Factory – Yritystehdas incubator 2year program > Crazy Town
<https://yle.fi/a/74-20053456>

Trends and patterns of change, tech development:

NUORA a startup providing real time emotion detection solutions from biometrics such as wireless EEG and HRV

Their journey: Venture Lab course > The Startup Factory – Yritystehdas events and coaching > Aalto Entrepreneurship Society SILTA 3months program in Silicon Valley



Terho Järventausta (vas) ja Joona Koivisto työstävät tapoja hyödyntää aivosähkökäyriä laitteiden ohjailuun.

Jyväskylän yliopistosta Kalifornian Piilaaksoon

KSMU 27.2.2022 s.11

Startup-yritys: Joona Koiviston ja Terho Järventaustan startupin innovatiossa tunteet ohjaavat teknologiaa

Jyväskylä Katri Talaskivi

Entä jos työtäsi taustamusilkkii talvalaisusti muuttuisi sen mukaan, mitä sinusta tuntuu? Tai jos virtuuaalinen pelitmaailma mukautuisi aivojesi lähetämään tietoon tunteisiasi? Jyväskyläläisen musiikkitieteen maisteriopiskelijan **Terho Järventausta** kolmisen vuotta kehittelemän objektiiviston avulla se saattaa olla ennen pitkää mahdollista.

Viime kesänä saaleka idea oli olemassa vain Järventaustan läppärillä, jolla hän oli sitä korona-ajan hiljaisuudessa kehitellyt apunaan aikaisemman turkimukset ja kustannustehokas EEG-laitte.

Koivistolla on opintojensa ulkopuolella kokemusta työ- ja yritysilmästä, eikä hänenä ole yliopistos kuvitelmia Pilaakson todellisuudesta.

– Tämä on se valihe, jossa idea laiteesta testiin. On täysin mahdollista, että jokin suuryritys kuten Apple on kaikessa hiljaisuudessa jo kehittelyt jotakin vastaavaa. Vasta Pilaakson kokemusten perusteella tehdään tiekarttaa tulevaisuuteen, hän sanoo.

Niin luja usko Koivistolla kuitenkin on, että vaikka hänenlä on ensi syksynä valmiina erittäin kilpailtu työpaikka strategiakonsultointityyppisessä Helsingissä, tänä talvena etusijalla on ollut yritys-idean kehittäminen.

**”Tämä on se
vaihe, jossa
idea laitetaan testiin.”**
Joona Koivisto

Yrityskehitys SILTA-ohjelma

- Aalto Entrepreneurship Societyn SILTA-ohjelma auttaa kolme kuukautta verkostoitumista ja idean testaamista maailman kovimpien tekijöiden joukossa maailman viidenneksi suurimalla talousalueella Kaliforniassa.

– Uskon idean olevan muillistava usealla maailmalla. Pilaakso lähenee paras paikka selvittää sen todellinen potentiaali, Koivisto pohtii.

- Tiimit tutustuvat matkan aikana paikalliseen startup-yhteisöön, verkostoituvat ja tapaavat oman alansa yrityjää.

- Koiviston ja Järventaustan idea on yksli kuudesta SILTA-ohjelman valitusta startup-ideasta, joiden kehittäjien matkoja ja majoutusta San Franciscossa ohjelma rahoittaa.

- Hakijoita oli 60, valituista jyväskyläläisten hanke ainoaa Aalto-ylipiston ulkopuolelta mukaan valittu.

Järventaustan luoman ohjelman mahdolliset käytännön soveltuukset selviävät vasta vuoden kuluttua, jos sen kehittämisele löytyy rahoitus. Sen yrityjät kui-

tenkin tietävät, että EEG-mittauksilla saatava tieto on tällä hetkellä suuren kiinnostuksen kohteena valtakunnallisissa tulevaisuusviisiloissa.

Ohjelmosta voi esimerkiksi tarjota erilaisia tapoja hyvinvoinnin lisäämiseen. Pitkäaikaissairaille se voi mahdollistaa musiikin ”soltamisen” tai tunteiden ilmaisen silloin, kun omat sormet tai ääni elivät sitä mahdolista.

Koiviston ja Järventausta kuitenkin muistuttavat, että kyse on tieteen kaupallisesta soveltuudesta, ja vaikka taustalla on paljon perehdytymistä jo tiettyyn alan tutkimukseen, he tiedävät, että idean kehittely edellyttää paljon tieteellistä tutkimusta.

Molemman kittelevät Jyväskylän yliopiston ilmapiiria.

– Tällä henki on ollut se, että tuetaan, ei hyysytellä, Koivisto toteaa.

– On ollut hiinoa, että omia kiinnostukseni kohteita kettiellejä kotoimassa. Kevään suunnitelmissa on myös maisteriopinnoista valmistuminen ja kesällä festarikeikkoja.

Sillä aikaa, kun Koiviston tekee jalkatyötä Kaliforniassa, Järventausta jatkaa idean kehittelyä kotoimassa. Kevään suunnitelmissa on myös maisteriopinnoista valmistuminen ja kesällä festarikeikkoja.



JYU research-based business idea

- Biopsense Ltd
<https://www.biopsense.com/>
- And many others:
<https://www.astra-sw-network.eu/university/unifund/companies-roots-jyu>



NΛΛVΛ
breathe



GO Brella



THE GEN AI APPROACH

The Accessibility Paradox: AI is accessible to everyone (almost), thus making it difficult to gain a competitive advantage by using it!

HOW CAN ANYONE ACHIEVE COMPETITIVE ADVANTAGE WITH GEN AI?



OPTION 1: Its all about customer

Think: How can AI best create value for customers and/or consumers?

- Personalized content creation?
- Enhanced data analysis and insights?
- Real-time interactions?
- Scalability of Customer Interactions?

Example: SHERPA & NESTE

EVERY STEP AI-DRIVEN

The Neste app campaign may not have seemed extraordinary for the average Finns who saw the eventual ads. The way the campaign was created, however, was extraordinary.

Neste and Sherpa joined forces with AI to create a campaign in which every single step was AI-driven. From contract to media plan, from concept to visuals, from copywriting to communication.

As far as we know (and yes, we did ask the AI, too), this is the world's first campaign that is AI-driven from A to Z.





OPTION 2: Embed AI to your business model

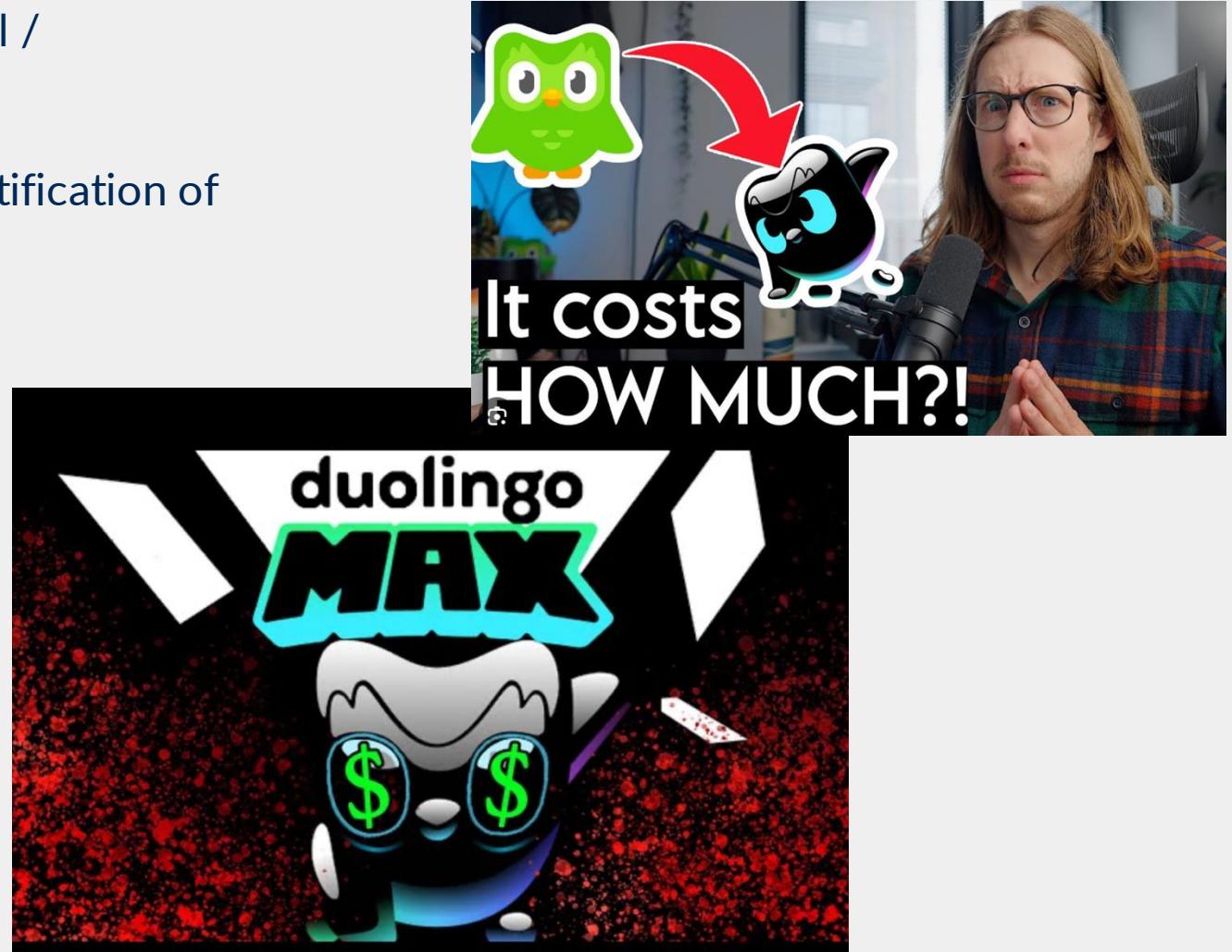
Think: How can AI best make our business model / organizational processes more efficient?

- Can you charge more by using AI? – Value justification of premium pricing
- Enhanced retention rates?
- Tailored experiences?

Example: Duolingo MAX

Super Duolingo costs \$42.99 a year.

Duolingo Max: At \$133.99 a year

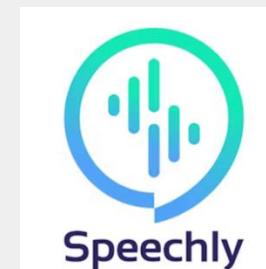




OPTION 3: AI-First approach

Think: How can AI best help us focus on **core resources** and **excellent execution**?

- Field domination with data and algorithms? – Continuous growing datasets, increasingly AI-based accurate predictions
- Carving out a niche and scale up fast? – Building AI algorithms with superior performance in a certain domain (e.g., speech recognition, collaborative task execution)
- Turning legacy assets into AI-driven advantage – Using legacy technology and process data to feed AI algorithms and capture value from superior control of their assets





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IDEATION TECHNIQUES



WHY Questions

As a starting point, you may want to ask yourself 5 WHY questions:

- Helps to identify the problem and its causes

STEP 1. Individually or in group, write down a problem/challenge you have

“ I want to become an entrepreneur and have my own business”

STEP 2. Ask & answer 5 WHYS questions on your challenge

WHY? – I will be able to work from home and cuddle with my dog

WHY? – I can affect by taxes better and have more money on hands

WHY? – I can spend more time with my family

WHY? – I can decide when to have a holiday

WHY? – I will be able to decide my working hours



BRAINSTORMING

Individually or in groups, 15-20 minutes/session

STEP 1. A quick start! a word association game or a quick challenge to come up with solutions to a common problem (e.g., “How would you improve the experience of waiting in line?”)

STEP 2. Think broadly and suggest all ideas that come to mind, no matter how wild or unconventional.

STEP 3. Documentation: Have one member of each group write down all ideas on a whiteboard, flip chart, or shared online document.

STEP 4. Narrow down the ideas to the most promising or feasible ones: select criteria and discuss as a group

STEP 5. Flesh out the selected ideas by developing basic business concepts around them: target market, value proposition, potential revenue streams, and basic operational needs

Summarize, present, collect feedback, reflect, update

Negative (reverse) BRAINSTORMING

- Removes pressure to come up with brilliant ideas
- Helps with an empty page problem
- An easy kick-off for ideation

STEP 1. Turn the problem / design identification task to a negative one:

How to create a service no one wants?

How to open a streaming service no gamers want?

STEP 2. Generate ideas freely for only 5 minutes (a short period)

STEP 3. Finish by trying to turn negative ideas into their positive opposites

Summarize, present, collect feedback, reflect, update

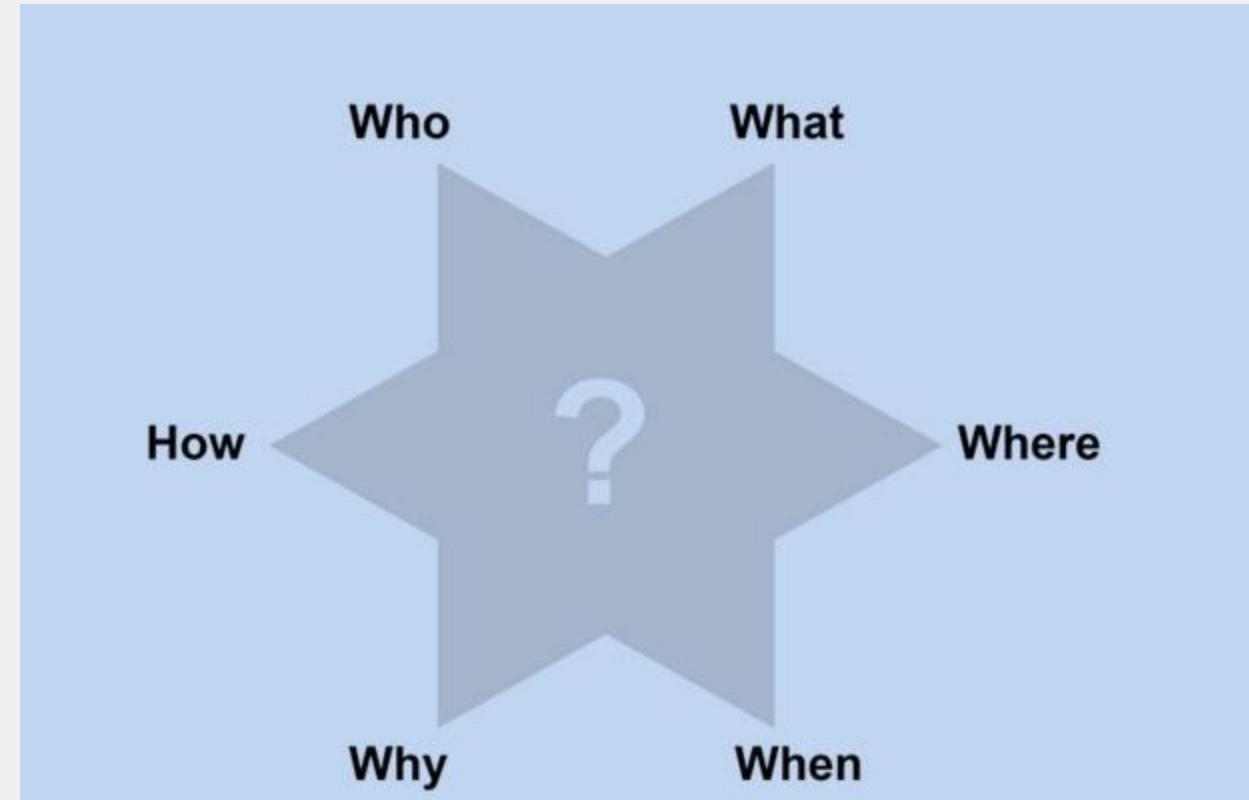
Aim to produce at least 20 ideas, 30 mins total is a maximum!





BRAINSTORMING: summary questions

After each Brainstorming Session
you should have the answers
documented to the following
questions → → →





SCAMPER: creative way to improve existing innovation

SCAMPER is an acronym that stands for seven different types of questions or prompts that help in exploring new possibilities by transforming existing ideas.

In groups, 15 minutes/session; ASK & Document the discussion about one product/service/problem

Substitute: Can we substitute the coffee beans with a more sustainable or unique variety?

Combine: Can we combine coffee with another service, like a bookstore or coworking space?

Adapt: Can we adapt our coffee shop model to better serve remote workers?

Modify: Can we modify the coffee sizes to offer larger or smaller portions?

Put to Another Use: Can we use the coffee grounds for an additional product, like selling them as compost or skincare products?

Eliminate: Can we eliminate the use of plastic cups and straws to become more eco-friendly?

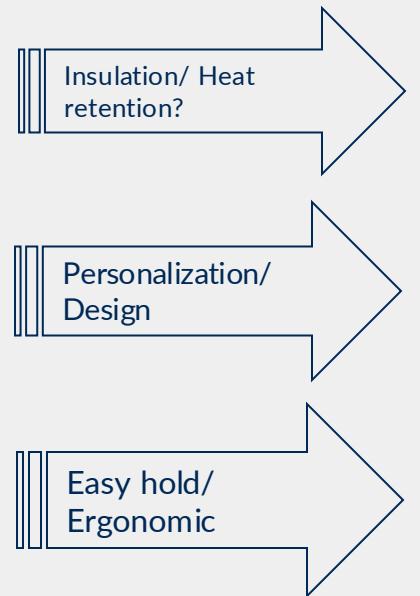
Reverse: Can we reverse the typical ordering process, allowing customers to customize their coffee before they even arrive at the shop?



FORCED ANALOGY approach

STEP 1. Choose a picture, word, or item at a time from your near vicinity or an analogous context.

STEP 2. What kind of ideas does it spark? How do the items properties transfer to a solution for your challenge?
Force the properties from the item in the picture to your context.



STEP 3. Develop analogies. Use the cards to develop analogies to the problem or issues at hand:

1. How is this problem similar to [random object]?
2. How would I solve this problem with [random object]?



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IDEA ASSESSMENT



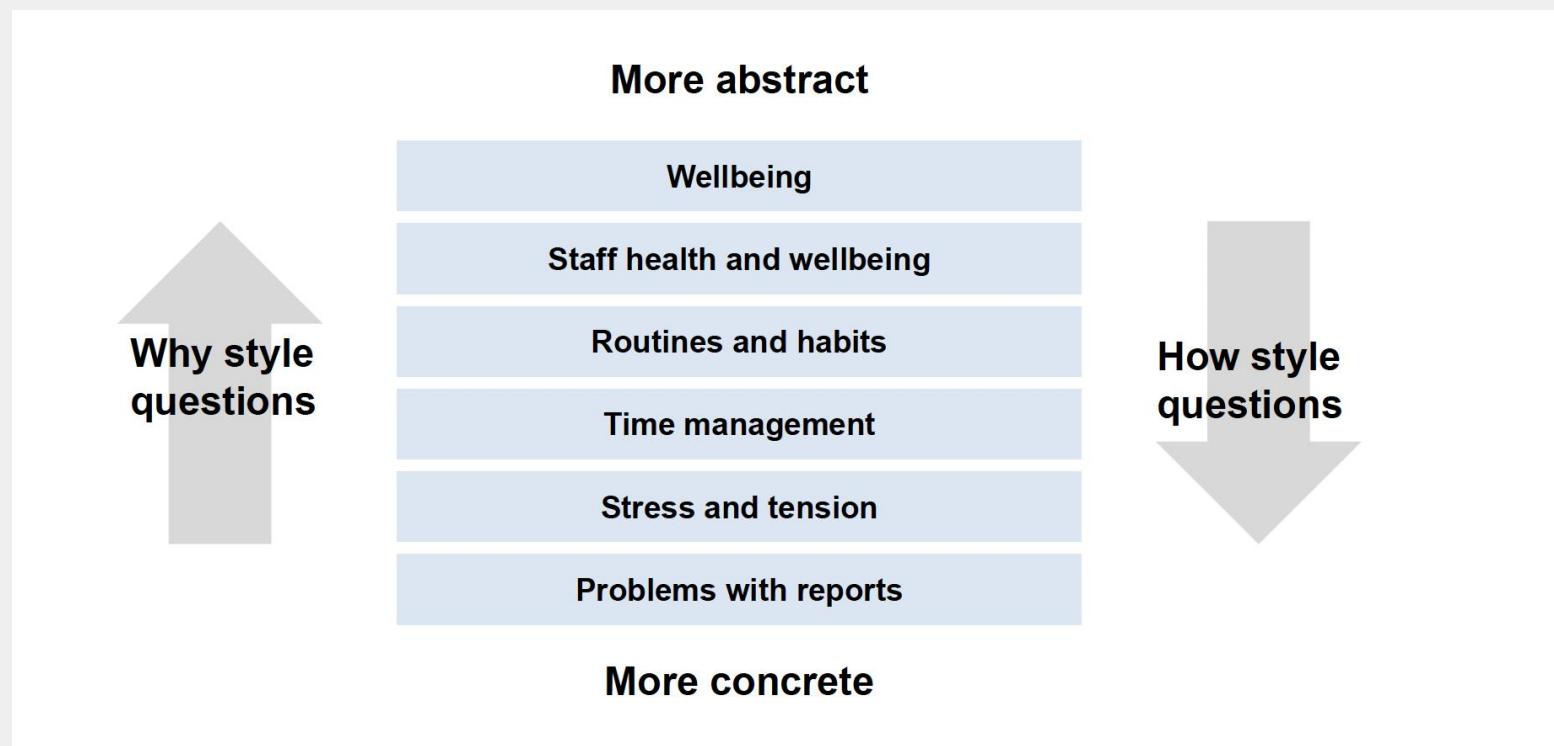
Business Idea Assessment: narrow down

*Fast, intuitive vs.
systematic and thorough
- early on, you need to
narrow down and*

Prioritize

*is not just about choosing
between ideas*

1. Is it concrete enough?

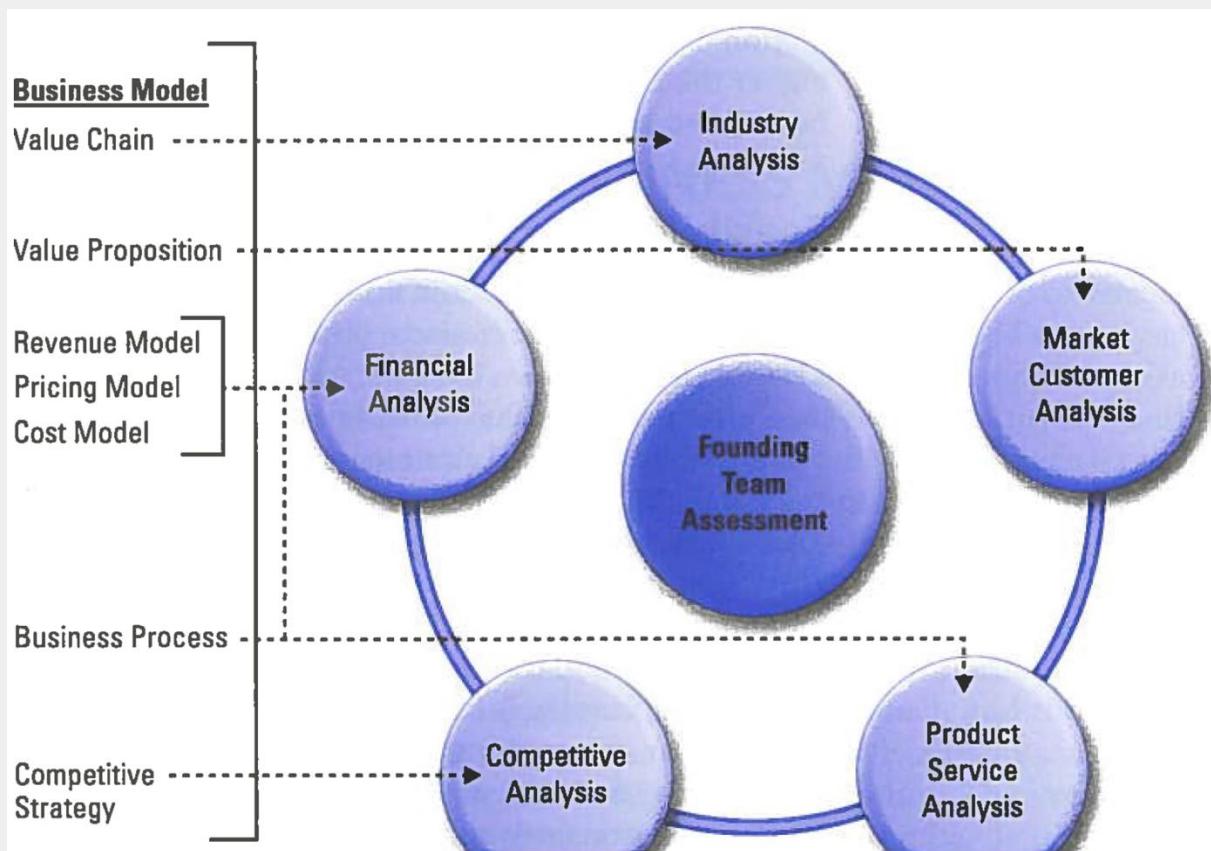




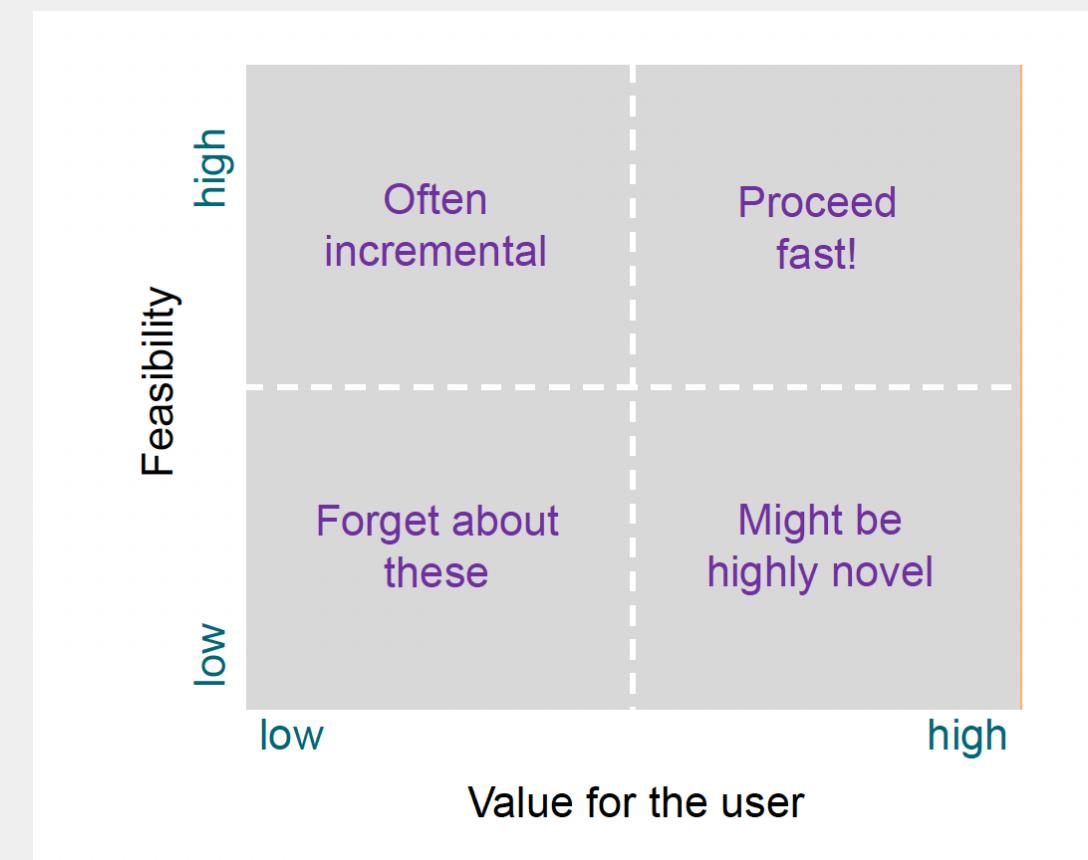
Business Idea Assessment: Can we do it? Can we sell it?

2. Is it feasible?

A traditional (slower) evaluation



A quick evaluation





Business Idea Assessment: PMI

3. Is it interesting? Is it worth it ?

PMI – plus, minus, interesting



EXAMPLE: Mobile Mental Health App

PLUS: What is good about the idea?

- High demand for mental health resources
- Can attract a large user base through digital platforms
- Potential for monetization through premium features

MINUS: Which aspects would you need to improve?

- Sensitive data handling could expose the company to legal risks
- High competition in the wellness app market

INTERESTING: What makes the idea interesting?

- Possibility to integrate AI for personalized user experience
- Could partner with mental health professionals for credibility
- Opportunity to expand internationally if successful in initial markets



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WEEK 1 ASSIGNMENT



WEEK 1

1. Team formation: Get to know your team members & assign roles
2. Business ideation:
 - Use at least two techniques for idea formation/assessment
 - Get acquainted with Startup cards & Business model canvas
3. Start preparing for the Hackathon (see next slide)
4. Record everything in Scratch Book!



HACKATHON Introduction: schedule

- 12:15-12:30 Start and introduction to the Hackathon
- 12:30 – 14:30 Teams work
- 14:30 Deadline to return presentations to Moodle Return Box
- 14:45 – 16:10 Team presentation about 5min slot for each team



HACKATHON Introduction: aims

- Aim: Pick one project from Kickstarter / team – analyze the idea / pitch the idea as if it was your own
- Content: identify the key components of a startup journey & present & take away learning points for your own business project
- Work using the tools such as Business Model Canvas, Startup Cards
- Use the skills, competences, knowhow and networks of all your team members
- Organize your work so that the workload is evenly shared
- Have breaks in between
- Prepare a 3min presentation of your business idea and model
- Presentation can be in power point, prezis, etc. tool of your selection



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