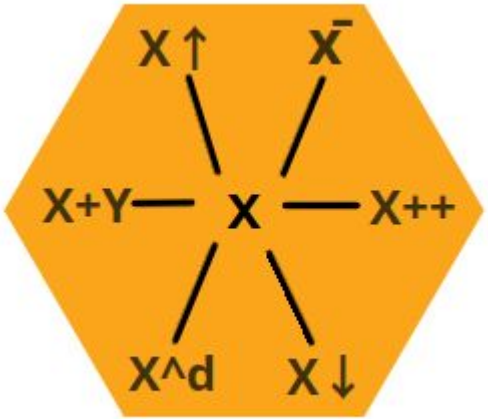
Idea Validation Bootcamp

TPE Phase 1

Session 2: Extending your Ideas - Idea Hexagon

Video from class: https://www.youtube.com/watch?v=LJEJF8o8uqo



X	Main Idea
X^d	Extending the idea to another dimension
X+Y	Combining two contrasting ideas
x̄	Doing the opposite
X↑	Finding every possible problem that the idea can solve
X↓	Finding every possible solution to the problem we are trying to solve
X++	Adding an adjective to the idea

Session 2: Extending your Ideas (WS)

S.No.	Idea Hexagon Strategy	Explanation of the previous column	Idea	Customers	Technology Involved? If yes, give reference
0	X	Main Idea			
1	X^d	Extending the idea to another dimension			
2	X+Y	Combining two contrasting ideas			
3	$\bar{x}$	Doing the opposite			
4	X↑	Finding every possible problem that the idea can solve			
5	X↓	Finding every possible solution to the problem we are trying to solve			
6	X++	Adding an adjective to the idea			

Session 2: How are you solving the problem?

- The solution is the product or service that the startup creates to address the identified problem.
- The outcome of the process of ideation, validation, and development.
- Should be compelling, differentiated, and scalable
- Should be differentiated from other solutions and show a competitive advantage in the market.
- Startups refine and improve their solutions through customer feedback and ongoing iteration - i.e., **Lean Startup Model**

Session 2: How are you solving the problem? (WS)

- Brainstorm various variations of ideas/solutions (as briefly as possible) that might help you solve the problem (tools which you can use for the same)
- Prioritise the solution which you feel is the best one. Consider various parameters to analyse the problem. (good post on this)
- How does this solve the problem you are solving? (Sample example)
- USP of your product (Good article which might help you with this)
- Why should you solve this problem?
- How difficult is it to replicate this solution?
- Feasibility of product/ service
- What are resources/ technology required?