1. Identify a new product idea for “solving everyday pain” or “increasing everyday pleasure.” Describe the everyday pain (pleasure). Describe how your product idea solves (increases) the pain (pleasure).

An everyday pain that I have seen as a university student is being able to focus on papers/homework for consecutive hours. Students have to take constant breaks and procrastinate their projects until the last minute possible. To solve this idea, research has suggested the most attentive grabbing idea would be to leverage the sense of smell to someone. Strong aromas can help clear and focus the mind as scientist have discovered.

Therefore, I would suggest creating low costing pen with a cotton holder at the end of the pen to hold the aroma desired aroma. An example of the scent would be lavender as it suggests helping increase focus for an individual. As university students are taking notes down and start to lose focus, they can take smell the lavender scent from their pen to regain focus, allowing more time to focus on projects.

1. Identify a new product idea for “riding a wave of interest.” What is the wave of interest? Describe how your product idea complements the wave of interest.

A new product idea for ‘riding a wave of interest’ is an app idea that could help create more social events. Every day at a specific time, all your friends and you can a notification from the app called ‘Meet Up’ where it generates a spot for everyone to meet up and hang out. The idea is designed for people to have more social interactions together and spend more time together. It stems from the idea of BeReal.

This idea complements how young teenagers are always trying to do fun things to do but do not find the right times for friends to meet up. This app will be able to eliminate the awkward interaction and just invite others to hang out. Furthermore, young users are always using multiple types of media to publicize their daily routines, this would complement their idea of sharing with their friends.

1. Identify a new product idea for “stretching or entertaining to the extreme.” Describe your product idea and how you stretch to the extreme.

An entertaining to the extreme idea would be able to create a platform to speak with your idol face to face. For example, consumers will spend thousands of dollars for a few hours to a Taylor Swift concert. The idea that I had would be like Shark Tank, but I would create a platform where I would pay celebrities or people that my target audience would want to speak to, and consumers would have five minutes alone with their favorite idol. The demand would increase as consumers would find it valuable to invest time with idols that they respect and want to learn from.

1. Identify a new product idea for “building on a commonplace product.” What is the commonplace product? How do you make it different and valued by consumers?

I believe ‘building on a commonplace product’ as explained needs to be simply and be used daily. I thought about how dressers are used to store clothing, but many times people only throw their clothes which creates mess and wrinkled clothes. The solution to this would be to have adjustable dividers attached in the closest that can help compartmentalize the clothes that you are putting away. This can increase the lifetime value of clothes and therefore help customers feel loyal to the product that we are providing. I believe that this will help create a competitive angle such as helping a customer get over a hurdle and therefore increase customer loyalty. There would need to be a bottom-up mindset to be competitive in the market. In terms of the decision making, this would be considered a routine problem solving where there is little risk because this option would help lower overall costs and allow parents to teach children to fold laundry better.

5. Identify a new product idea using “cool hunting.” Describe the product. Where did you find it (country)? Where will you take it (country)?

One idea that is in Japan that is not very common if not at all used in America is having bottled drinks that are kept warm 24/7. This idea can solve a lot of common problems with travelers if they are looking for a warm drink at a local gas station as they are traveling to stay awake. The idea is meant to have refrigerator but meant to warm drinks. This idea could be a seasonal idea when it goes towards the winter times, companies can begin to display these drinks for consumers. This could also help increase the perceived value for consumers, and companies can do a skimming pricing strategy because they are seasonal products. Furthermore, companies can use a competitive pricing to ensure that they are aware of costs to keep the drinks warm as well as competitors pricing.