

## **ENGG 525 Winter 2022**

### **Group Project**

### **APPENDIX A**

#### **SECTION 1: Innovation Opportunity & Potential**

The best way to come up with a project idea is to brainstorm problems that need a solution rather than brainstorm products to build. You want to think of groups/customers you are best suited to uniquely serve, how would they benefit from your idea, and the problem(s) you are solving for these groups/customers.

You are required to go through an individual ideation process where each one of the group members come up with an idea for the venture being created. The team needs to choose one idea for the venture creation. You are encouraged to share your ideas and choice of project idea on D2L discussions. The class will have the opportunity to view these ideas and provide any comments on them. Reflect on these comments and how helpful are they in moving forward.

You are required to define the problem clearly, the first phase of the engineering design process, and justify why it is a problem. You need to introduce your solution or opportunity you want to capitalize on. Indicate the urgency for this solution and why your team is passionate about this idea.

In this section, additional to what is mentioned above, you will be graded on your choice of an idea (creativity and innovation) and the case you build for it as a real problem with market need.

#### **SECTION 2: Your Market**

You need to brainstorm how your idea can serve a variety of potential customers, then narrow this list down and conduct primary market research to gain more information.

You are required to conduct qualitative and quantitative research to deeply understand your customer and provide something of value to them. You should provide specific data to support, or not, your hypotheses. You should research both the problem and the solution and estimate the beachhead market size and revenue you expect to bring in from the market share.

Remember to develop a plan and follow that plan.

Customer research and interviews and profiling persona Engaging with potential customers who are experiencing the problem is a valuable resource. You are required to create a list of questions that you will ask your potential user or customer.

- Your questions must be open-ended (i.e. cannot be answered with a yes/no response)
- Some starting suggestions you might consider are: "Tell me about....", "Why/why not...", or "What is the hardest thing about..."

*Note:* You must seek verbal consent from the individuals you interview to include their answers as part of a project for this course.

Ask someone your questions. It is important to collect objective (not subjective) data when researching market intelligence and so ideally, you want to ask your questions to someone who is not a friend or close family member.