

Ideation Phase

Brainstorm & Idea Prioritization Template

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|---------------|--|
| Date | 31 January 2025 |
| Team ID | LTVIP2026TMIDS74689 |
| Project Name | Prosperity Prognosticator: Machine Learning for Startup Success Prediction |
| Maximum Marks | 4 Marks |

Brainstorm & Idea Prioritization Template:

Brainstorming provides a free and open environment that encourages everyone within a team to participate in the creative thinking process that leads to problem solving. Prioritizing volume over value, out-of-the-box ideas are welcome and built upon, and all participants are encouraged to collaborate, helping each other develop a rich amount of creative solutions.

Use this template in your own brainstorming sessions so your team can unleash their imagination and start shaping concepts even if you're not sitting in the same room.

Reference: <https://www.mural.co/templates/brainstorm-and-idea-prioritization>

Step-1: Team Gathering, Collaboration and Select the Problem Statement

The screenshot shows the first step of a Mural template for brainstorming and idea prioritization. It is divided into two main sections: 'Before you collaborate' on the left and 'Define your problem statement' on the right.

Before you collaborate:

- A Team gathering:** Define who should participate in the session and send an invite. Share relevant information or pre-work ahead.
- B Set the goal:** Think about the problem you'll be focusing on solving in the brainstorming session.
- C Learn how to use the facilitation tools:** Use the Facilitation Superpowers to run a happy and productive session.

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Define your problem statement:

To develop a Machine Learning model that predicts startup success using funding, founder, market, and financial data. Many startups fail due to lack of data-driven decisions. This system will help investors and entrepreneurs understand the success probability before investing or planning.

PROBLEM
How might we [your problem statement]?

Key rules of brainstorming
To run a smooth and productive session

- Stay in topic.
- Defer judgment.
- Go for volume.
- Encourage wild ideas.
- Listen to others.
- If possible, be visual.

Step-2: Brainstorm, Idea Listing and Grouping

2

Brainstorm

Write down any ideas that come to mind that address your problem statement.

10 minutes

TIP
You can select a sticky note and hit the pencil icon to make changes or start drawing.

| Sushma | Bhavitha |
|-------------------------------------|--|
| Start a new business | Create a platform for sharing ideas |
| Develop a product for mental health | Develop a new technology for education |
| Automate manual processes | Develop a mobile app for fitness |
| Start a social media page | Develop a new technology for healthcare |
| Customer service improvement | Develop a new technology for finance |
| New product line | Develop a new technology for energy |
| Partnership with experts | Develop a new technology for environment |
| Brand positioning | Develop a new technology for food safety |

| Ramareddy | Lakshmi Devi |
|------------------------------|---|
| Product development | Develop a new technology for accessibility |
| Supply chain optimization | Develop a new technology for transportation |
| Marketing strategy | Develop a new technology for infrastructure |
| Customer service enhancement | Develop a new technology for entertainment |
| Product innovation | Develop a new technology for healthcare |
| Partnership with experts | Develop a new technology for education |
| Brand positioning | Develop a new technology for environment |
| Business expansion | Develop a new technology for food safety |

3

Group ideas

Take turns sharing your ideas while clustering similar or related notes as you go. Once all sticky notes have been grouped, give each cluster a sentence-like label. If a cluster is bigger than six sticky notes, try and break it up into smaller sub-groups.

20 minutes

TIP
Add customizable tags to sticky notes to make it easier to find, filter, and group important ideas as themes within your mindmap.

| Startup Data Analysis for Prediction | Machine Learning Model Development |
|--------------------------------------|------------------------------------|
| Developing predictive models | ML model for customer segmentation |
| Machine learning algorithms | Feature selection process |
| Data mining techniques | Model training and validation |
| Statistical analysis tools | Hyperparameter tuning |
| Computational efficiency | Model deployment |
| Scalability of models | Model evaluation metrics |

| Risk and Success Evaluation System | Web Application and User Interface |
|------------------------------------|------------------------------------|
| Risk assessment models | UX/UI design for user interface |
| Success indicators | Database management system |
| Performance metrics | Frontend development |
| Market analysis reports | Responsive design |
| Competitor analysis | Interactive features |
| Strategic planning | Mobile application development |

Step-3: Idea Prioritization

4

Prioritize

Your team should all be on the same page about what's important moving forward. Place your ideas on this grid to determine which ideas are important and which are feasible.

🕒 20 minutes

TIP

Participants can use their cursors to point at where sticky notes should go on the grid. They can then confirm the spot by using the laser pointer holding the **H** key on the keyboard.

Importance

If each of these tasks could get done without any other task, which would have the most positive impact?

Feasibility

Regardless of their importance, which tasks are more feasible than others? (Cost, time, effort, complexity, etc.)

| Quadrant | Importance | Feasibility | Notes |
|--|------------|-------------|---|
| Top-Left (High Importance, High Feasibility) | + | + | Medical Task Prioritization Location Based Reminders Automated Task Assignment Medical Task Prioritization |
| Top-Right (High Importance, Low Feasibility) | + | - | Serial Task Prioritization Mode Logistics Task Prioritization Forecast |
| Bottom-Left (Low Importance, High Feasibility) | - | + | Streamline Workflows Fast Task Execution Revised System |
| Bottom-Right (Low Importance, Low Feasibility) | - | - | Streamline Process Flow Automation Using Blockchain Smart Task Management Give Up Trying Very Complex Data Processing |

