

Ideation Phase

Brainstorm & Idea Prioritization Template

Date	31 October 2023
Team ID	PNT2022TMID-591758
Project Name	Horology 2.0: Forecasting The Future of Smartwatch Prices
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.

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


Template



Brainstorm & idea prioritization

Horology 2.0: Forecasting The Future Of Smartwatch Prices


10 minutes to prepare
1 hour to collaborate
2-8 people recommended



Before you collaborate


A little bit of preparation goes a long way with this session. Here's what you need to do to get going.

10 minutes




Team gathering

Define who should participate in the session and send an invite. Share relevant information or pre-work ahead.



Set the goal


Think about the problem you'll be focusing on solving in the brainstorming session.



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

What problem are you trying to solve? Frame your problem as a How Might We statement. This will be the focus of your brainstorm.

5 minutes


Problem

How might we develop a machine learning model that accurately predicts smartwatch prices while considering the dynamic interplay of temporal factors, customer preferences, and complex feature interactions, which collectively impact the pricing of smartwatches over time?




Key rules of brainstorming


To run an smooth and productive session




Stay in topic.




Encourage wild ideas.




Defer judgement.



Listen to others.



Go for volume.



If possible, be visual.

Step-2: Brainstorm, Idea Listing and Grouping

Brainstorm

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

10 minutes

Geetha Pallavi

- Collect diverse historic smartwatch sales data features.
- Learn Customers likes from their past Interactions
- Create an reliable user interface and simple interaction with smart phone.
- Analyze how smartwatch preferences differ across age, gender and income.

Indhu

- Incorporating real-time news and event monitoring to adapt price predictions for sudden market shifts, like product launches, recalls, or economic factors.
- Considering seasonal trends and technological advancements for dynamic smartwatch price predictions.
- Considering geographic location as a factor in pricing. Since Smartwatch prices can vary by region due to factors like import/export costs and local demand.
- Integrate sustainability and material analysis data to understand how eco-friendly materials and manufacturing processes impact smartwatch prices.

Divya

- Analysing how artificial intelligence and machine learning are becoming integral to smartwatches
- Consider how competition from other wearables affects smartwatch pricing
- Examining how the second hand market for used smartwatches may influence both used and new pricing
- Predicting how smartwatch prices will evolve based on the segmentation of features

Varshini

- Consider how sustainable materials and manufacturing processes may affect prices in the future
- Explore how regional trends and emerging markets may affect smartwatch prices
- Create a captivating virtual smartwatch game where players can amass a variety of rare smartwatches
- Develop a smartwatch application that combines fitness monitoring and horoscope insights

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 see if you can break it up into smaller sub-groups.

20 minutes

Group 1: Community and Social Support Initiatives

- Analyze how smartwatch preferences differ across age, gender and income.
- Integrate sustainability and material analysis data to understand how eco-friendly materials and manufacturing processes impact smartwatch prices.
- Examining how the second hand market for used smartwatches may influence both used and new pricing
- Explore how regional trends and emerging markets may affect smartwatch prices.

Group 2: Education, Awareness.

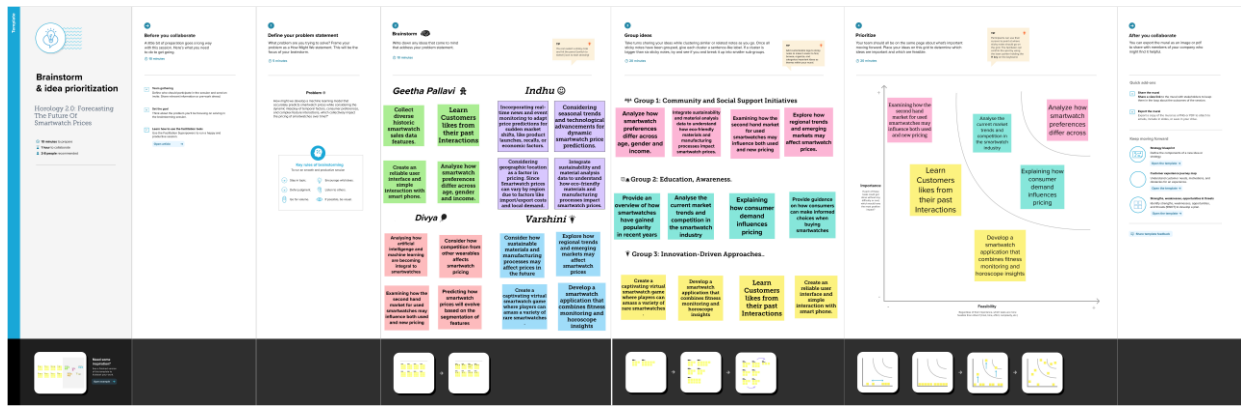
- Provide an overview of how smartwatches have gained popularity in recent years
- Analyse the current market trends and competition in the smartwatch industry
- Explaining how consumer demand influences pricing
- Provide guidance on how consumers can make informed choices when buying smartwatches

Group 3: Innovation-Driven Approaches..

- Create a captivating virtual smartwatch game where players can amass a variety of rare smartwatches
- Develop a smartwatch application that combines fitness monitoring and horoscope insights
- Learn Customers likes from their past Interactions
- Create an reliable user interface and simple interaction with smart phone.

Step-3: Idea Prioritization





Link:

<https://app.mural.co/t/smartinternproject0418/m/smartinternproject0418/1698729474537/be416994dada83873128f4d493e2775e9665fee5?sender=udcc5aeca1e6d5bab3d047786>