

# Ideation Phase


## Brainstorm & Idea Prioritization

|               |   |
|---------------|---|
| Date          | 02 November 2023                                    |
| Team ID       | NM2023TMID11615                                     |
| Project Name  | Digital Asset Management on the Ethereum Blockchain |
| Maximum Marks | 4 Marks   |

Brainstorm & Idea Prioritization :

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

Template



## Brainstorm & idea prioritization

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.

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

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➔

### 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

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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1

### 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

Protecting digital assets from theft, hacks, and unauthorized access is a primary concern.

2

#### Key rules of brainstorming

To run a smooth and productive session

➕

 Stay in topic.

💡

 Encourage wild ideas.

➕

 Defer judgment.

👂

 Listen to others.

🗣️

 Go for volume.

👁️

 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 start drawing!

#### Person 1

**Blockchain Asset Diversification Service**

- Develop a platform that offers automatic asset diversification for Ethereum users. The service would assign a user portfolio and suggest diversified investments across various blockchain assets to maximize ROI.

**Decentralized Asset Insurance Marketplace**

- Create a decentralized marketplace where users can purchase asset insurance and insurance providers can offer policies specifically designed for digital assets stored on the Ethereum blockchain.

**Ethereum-Based Digital Asset Management Academy**

- Establish an education platform that offers courses and workshops on digital asset management under the Ethereum ecosystem. The academy would focus on best practices, correct security, DDoS, and the management.

#### Person 2

**Blockchain Asset Lending and Borrowing Hub**

- Create a centralized lending and borrowing platform on Ethereum that allows users to lend their assets to others for interest or borrow assets against collateral. Smart contracts would ensure security and automation.

**Blockchain Asset Monitoring and Alert Service**

- Develop a service that provides real-time monitoring of digital assets on the Ethereum blockchain. Users could receive alerts for significant price movements, transaction activity, or potential security threats.

**Blockchain-Based Inheritance and Will Service**

- Create a secure blockchain solution that enables users to designate beneficiaries for their digital assets in the event of their passing. Smart contracts would ensure the seamless transfer of assets to the intended heirs.

#### Person 3

**Blockchain Asset Staking and Yield Farming Optimization Bot**

- Design a bot that automates the staking and yield farming process on the Ethereum blockchain. The bot would execute various DeFi protocols and optimize strategies to maximize returns while minimizing risks.

**Ethereum Asset Portfolio Analysis Tool**

- Build a tool that provides in-depth analysis of a user's Ethereum asset portfolio, including historical performance, fee assessment, and future projections. Users could make informed decisions based on this data.

**Decentralized Asset Management DAO**

- Create a decentralized autonomous organization (DAO) on Ethereum where users collectively govern and manage assets. Users can propose development strategies and decisions are made through community voting.

#### Person 4

**Blockchain Asset Tax Compliance Software**

- Develop a software solution that helps Ethereum users calculate and report their taxable digital asset transactions. The tool would integrate with tax authorities' reporting requirements.

**Decentralized Asset Liquidity Pool**

- Establish a decentralized liquidity pool on Ethereum that allows users to quickly exchange their digital assets. The pool would incorporate liquidity providers with fees and rewards.

**Blockchain Asset Charitable Giving Platform**

- Create a platform that enables charitable giving using digital assets on Ethereum. Users can donate cryptocurrencies to various causes and receive tax-deductible receipts transparently and accountability to donors.

#### Person 5

**Blockchain Asset Refinement Planner**

- Develop a robust planning tool that helps users set financial goals for their retirement and create diversified portfolios of digital assets that align with those goals.

**NFT-Based Asset Management Platform**

- Build a platform that allows users to manage, store, and trade various NFTs (non-fungible tokens) on the Ethereum blockchain. The platform would include marketplaces, wallets, and other innovative features.

**Blockchain Asset Social Trading Network**

- Create a social trading network on Ethereum where experienced traders can mentor and guide newcomers, allowing them to replicate their trades. This would leverage knowledge and community for asset management.

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

20 minutes

#### TIP

Add customizable tags to sticky notes to make it easier to find, browse, organize, and categorize important ideas as themes within your mural.

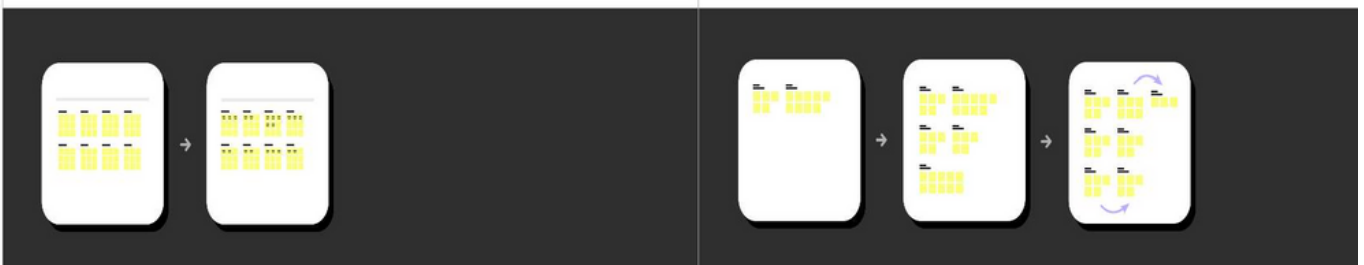
**Decentralization:** Many of the ideas focus on decentralization, which is a core principle of blockchain technology. This includes decentralized asset insurance, lending and borrowing hubs, liquidity pools, and DAOs. Decentralization enhances security, transparency, and user control.

**Security:** Several ideas address the security of digital asset management. This includes asset insurance, monitoring, and tools for analyzing and mitigating risks. Security is a fundamental concern for users in the blockchain space.

**Education and Knowledge Sharing:** Several ideas focus on education and knowledge sharing. This includes the "Blockchain Asset Management Academy" and the "Blockchain Asset Refinement Planner", which emphasize educating users and helping them make informed decisions. Knowledge sharing is crucial in a rapidly evolving ecosystem.

**Diversification:** The concept of diversification is common across multiple ideas. Diversifying a digital asset portfolio is a risk management strategy that can help minimize exposure to a single asset's price volatility.

**Smart Contracts:** Smart contracts are mentioned in several ideas, including those related to asset insurance, inheritance, and will services, and DAOs. Smart contracts ensure the execution of predefined conditions and automate various processes.



## Person 1

### Blockchain Asset Diversification Service:

- Develop a platform that offers automated asset diversification for Ethereum users. The service would analyze a user's portfolio and suggest diversified investments across various blockchain assets to minimize risk.

### Decentralized Asset Insurance Marketplace:

- Create a decentralized marketplace where users can purchase asset insurance, and insurance providers can offer policies specifically designed for digital assets stored on the Ethereum blockchain.

### Ethereum-Based Digital Asset Management Academy:

- Establish an educational platform that offers online courses and workshops on digital asset management within the Ethereum ecosystem. The academy should cover topics like smart contract security, DeFi strategies, and risk management.

## Person 2

### Blockchain Asset Lending and Borrowing Hub:

- Launch a decentralized lending and borrowing platform on Ethereum that allows users to lend their assets in return for interest or borrow assets against collateral. Smart contracts would ensure security and automation.

### Blockchain Asset Monitoring and Alert Service:

- Develop a service that provides real-time monitoring of digital assets on the Ethereum blockchain. Users would receive alerts for significant price movements, transaction activity, or potential security threats.

### Blockchain-Based Inheritance and Will Service:

- Create a secure blockchain solution that enables users to designate beneficiaries for their digital assets in the event of their passing. Smart contracts would ensure the seamless transfer of assets to the intended heirs.

## Person 3

### Blockchain Asset Staking and Yield Farming Optimization Bot:

- Design a bot that automates the staking and yield farming process on the Ethereum blockchain. It would analyze various DeFi protocols and optimize strategies to maximize returns while minimizing risks.

### Ethereum Asset Portfolio Analysis Tool:

- Build a tool that provides in-depth analysis of a user's Ethereum asset portfolio, including historical performance, risk assessment, and future projections. Users could make informed decisions based on this data.

### Decentralized Asset Management DAO:

- Create a decentralized autonomous organization (DAO) on Ethereum where users collectively govern and manage assets. Users can propose investment strategies, and decisions are made through community voting.

## Person 4

### Blockchain Asset Tax Compliance Software:

- Develop a software solution that helps Ethereum users calculate and report their tax liabilities on digital asset transactions. This tool would integrate with tax authorities' reporting requirements.

### Decentralized Asset Liquidity Pool:

- Establish a decentralized liquidity pool on Ethereum that allows users to quickly exchange their digital assets. The pool would incentivize liquidity providers with fees and rewards.

### Blockchain Asset Charitable Giving Platform:

- Create a platform that facilitates charitable giving using digital assets on Ethereum. Users can donate cryptocurrencies to various causes, and smart contracts ensure transparency and accountability in donations.

## Person 5

### Blockchain Asset Retirement Planner:

- Develop a retirement planning tool that helps users set financial goals for their retirement and create diversified portfolios of digital assets that align with those goals.

### NFT-Based Asset Management Platform:

- Build a platform that allows users to tokenize and manage various assets as non-fungible tokens (NFTs) on the Ethereum blockchain. This could include real estate, art, and other valuable assets.

### Blockchain Asset Social Trading Network:

- Create a social trading network on Ethereum where experienced asset managers can share their strategies and allow users to replicate their trades. This would encourage knowledge sharing and community collaboration in asset management.

## 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

**Importance**

If each of these tasks could get done without any difficulty or cost, which would have the most positive impact?

2

**Feasibility**

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

Ethereum's blockchain provides users with full control and ownership of their digital assets.

Ethereum's smart contract technology enables users to automate financial processes and agreements.