

An Educator's Guide to the Idea Canvas

What is the Idea Canvas? - The Idea Canvas is a tool to use once an ideator (student or budding entrepreneur) has thought of an initial business idea. To move forward, they need to write it down and frame it in a way that makes it easy for others to understand it and they can use it to communicate with others. They could be connecting with potential teammates, or educators, mentors or coaches to discuss their business idea. Completing the Idea Canvas will also help them clarify the idea in their mind before moving on to tools such as the Lean Canvas or Business Model Canvas.

What makes the Idea Canvas different from the Lean Canvas or the Business Model Canvas? - The idea canvas is a precursor to the Lean Canvas or the Business Model canvas, which each have 9 boxes. It provides a simpler framework using just 4 boxes: 1) problem; 2) solution; 3) first users/customers; and 4) revenue model and allows the ideator to focus on the core business idea before thinking about the additional boxes such as channels or costs that they will later find in the Lean Canvas or Business Model Canvas. Once the Idea Canvas is complete, the ideator can then move on to either the Lean Canvas or Business Model Canvas as deemed appropriate for the module/programme they are on.

How should they fill it out? - The top two boxes of the Idea Canvas are the problem and solution and together ask 'what is the problem and how can we solve it?' The bottom two boxes are the first users/customers and ask 'will anyone pay us if we can solve it?' Ideators should first attempt to answer the questions on the left-hand side of each of the boxes 1-4 in order. Once completed, ideators should then revisit each box 1-4 to and identify all of the assumptions they've made, listing these in the right-hand side next to each section 1-4 i.e. what do they need or hope to be true in order for their idea to work? This will also help them identify the biggest risks that could cause their business idea to fail. The answers in each box do not have to be perfect but, ideally, should be short and specific rather than too high level or conversely too in-depth.

What are the next steps? - The Idea Canvas helps ideators to think more clearly about the idea and kick off discussions that help them reach the next step and develop / expand their business idea further, which could be forming a team, or adapting the business idea based on feedback from a coach/mentor/adviser or their peers. Completion of the Idea Canvas can also be followed by use of the Assumptions Prioritisation Matrix tool, the Lean Canvas, Social Lean Canvas, Business Model Canvas, or asking the ideator to give a 2 or 3-minute pitch on the business idea. Ideators can complete multiple Idea Canvases and then choose one to focus on. The canvases have also been used on a display board at events like an 'idea marketplace' to showcase ideas and form teams

Background info - The Idea Canvas was developed by Ben Mumby-Croft, Director of the Imperial Enterprise Lab and Dr Harveen Chugh, Associate Professor of Entrepreneurship at Warwick Business School. It has been used a teaching tool for business ideas since 2018 and has now been used by over 1200 students. We hope you enjoy using it and please do get in touch with any feedback or stories about how it has been used.

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