

Q1 - Design thinking is Human oriented approach which is used by innovators and business leaders around the world.

- Design thinking includes 5 stages, they are

- (i) Empathise
- (ii) Define
- (iii) Ideation
- (iv) Prototype
- (v) Test

- For example, consider that my company wants to launch a new product which reduces the stress of human being while swinging.

(i) Empathise :- Empathise means to feel the pain of customers and know their needs. In our case, customers often gets tired after swinging, their legs starts hurting. We there are more people on swing it may get more time to bring process for people.

But ~~the~~ people do swing because they love to spend time with their family member or spend time alone.

Here, the pain of customer is they have continue give their effort to keep the swing swinging.

(ii) Define :- This stage includes the data an info collected in empathy stage to give proper outcome and create a problem statement.

→ In our case, the problem statement is, " ~~area~~ How can we ~~area~~ reduce the human effort in swinging? "

(iii) Ideation :- This stage is where everyone comes up with different ideas; this is the stage where we have to think out of the box.

→ In our case, my idea is that we can create an automated swinging machine which can convert any traditional swing to automatic swing by using motors.

(iv) Prototype :- In this stage, we create a working prototype based on our ideation stage outcome.

→ In our case, we can make prototype using motor, power supply, pulley ~~lever~~, lever, gears, etc.

(v) Test :- Once the prototype is ready, it goes for testing stage. In this stage we expect to get more feedbacks to improve our product.

- In our case, customers feedbacks can be like - "It needs more power to carry weight of more people".
- ⇒ these were the stages of Design Thinking.

Q2 There are 9 building blocks for representing business model canvas.

They are :-

- (i) Key Partners :- Key partners are those who will help you in business
- (ii) Key Activities :- Key activities tells you about how you will execute your business.
- (iii) Key resources :- Key resources means what you will need to run your business like, man power, etc.
- (iv) Value Proposition :- Value proposition tells the customers / investor about what you will do.
- (v) Cost Structure :- This tells us about what and how much will it cost to run business.
- (vi) Revenue Streams :- It tells us about from where you will generate revenue from your business.
- (vii) Customer Relationship :- This lets us know about how will the business grow.

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(viii) channels :- Channels tells us about how your business will connect with customers.

(ix) customer segments :- This tells us about who are your potential customers for business to run properly.

Q3 # Advantages of E-commerce platform :-

- E-commerce will allow Priya to connect to more customers all over the world.
- E-commerce provides facilities like tracking and analysis for seller, so it will be helpful for Priya to know their customers.
- E-commerce Priya can give fast response to customer's needs, and can know what is the market demand easily.
- E-commerce is lower in cost as there is no investment of land or renting.
- E-commerce gives more opportunity to provide Priya's products as it gives her more domain.

Disadvantages of E-commerce platform :-

- In even 2021, there are many customers who likes to see ~~see~~ and buy products. So that is not possible in e-commerce so it is loss of supplier like priya.
- Frauds is the most importance disadvantage as there are many fake customers who buys the product and give fake payment details.
- Some times delay in delivery, can also decrease remove the customer base.
- There are so many confusions in establishing a company to ecommerce.
- Sometimes if ~~any~~ any particular product goes out of trend, it is so difficult to keep in storage.
- Cases of damaged goods, goods replaced in middle of delivery are some kind of drawbacks in ecommerce.

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Q4

(i) Subscription Model :- It is a business model which provides regular services of product and services to customers who regularly pay for that product / services.

Eg :- Netflix, Amazon Prime, ~~Booking.com~~, Disney +, etc.

(ii) Freemium Model :- A company gives services at no cost to customer as a way to establish foundation for future transactions for some premium features.

Eg :- Valorant, Spotify, Discord, etc

(iii) Razorblade Model :- It is a business model in which the product is sold at reasonable prices but the part of product is sold at high profits.

Eg :- Gillette Products, ~~Dell~~ HP & Canon printers, Xbox, ~~Apple~~ etc.

(iv) Cloud Sourcing Model :- In this model, the ~~major~~ company provides a platform for users.

Eg :- YouTube, wikipedia, Github, etc

(V) Franchise Model :- This is model in which a well established company allows a business owner to use its branding and other properties at rates of some profit/ shares.

Eg:- ~~McDonalds~~, McDonalds, Dominos, Lapinos, etc

(vi) Product to Service Model :- ~~This model~~ This model allows customers to buy a product as a service ~~and~~ instead of buying it forever.

Eg:- Uber, Zomato, Swiggy, etc

Q5 ⇒ Full form of SCAMPER :-

S - Substitute

C - Combine

A - Adapt

M - Modify

P - Purpose

E - Eliminate

R - Reverse

⇒ Some existing problems with Mixer-Grinder are :-

↳ It creates so loud noise when it is used.

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- ↳ The lead of mixer opens if it is not held.
- ↳ The silicon ring breaks easily due to low quality.
- ↳ The blades gets turned blunt easily.
- ↳ There no proper locking mechanism.
- ↳ Sometimes the bits (small pieces) of food gets stuck.
- ↳ It cannot bear the load of firm vegetables or hard nuts or pulses.

⇒ Now lets try to solve some of the above problems using scamper:-

- ↳ We can substitute ~~some of~~ the low quality motor and fit a heavy duty high quality motor, which doesnot cause much noise and can bear the load of firm veggies.
- ↳ We can modify the locking system to overcome the problem of the lead.
- ↳ We can substitute low quality silicon ring and replace with high quality ring.
- ↳ We can modify the jar and the position of blades such that food doesn't stuck there.

↳ we should ~~increase~~ copper ~~as~~ potassium substitute normal blades by stainless steel blades for better life.

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