Assignments to complete before Urban LaunchPad Session 3

Background activities

Read the "Business Model Generation Preview" to gain an understanding of the Business Model Canvas. We will be using this tool throughout the LaunchPad course. I consider the Business Model Canvas to be the single greatest innovation in entrepreneurship education I have seen in the past few years! We will be using this tool over and over again in the Urban LaunchPad sessions, so it is crucial that you have an easy familiarity with all of its elements.

To ensure that your problem statement validation and customer discovery interviews are effective, take a look at the article "12 Tips for Early Customer Discovery Interviews by Giff Constable." If you are really interested in going deep on this subject, read his PDF book "Talking to Humans." If you still can't get enough of this stuff, go really deep and read "Engaging Queenslanders." The latter monograph is aimed at folks who work for government agencies, but it is still a useful reference for customer engagement techniques.

If you would like to supplement our classroom discussions about business model generation and the customer discovery process, go ahead and sign up for the online course "How to Build a Startup" on udacity.com. In particular, check out lessons 1-3 before the next class. The course is free of charge, and you can find the link to the course in the "Resources" section of the Urban LaunchPad web site.

You're going to be doing a lot of presenting and pitching during our Urban LaunchPad sessions and your subsequent entrepreneurial adventures. Please take the time to watch the video "Building Your Personal Charisma" and "The 10/20/30 Pitch Rule." I think you will find them both interesting and enlightening.

Solidify your problem statement

Now it is time for you to further validate and solidify your problem statement and to move toward generating a solution that meets the criteria of being sustainable, scalable, and novel. If you have not done so already, please factor in the feedback you received during the last class session. In addition, conduct interviews with some of the people affected by the problem you have defined (the "who"). Based on all of this, finish documenting your "problem statement 1.0." Actually write down the description and the vision, and record your 5 W's on a separate worksheet. Once you have completed this process, you'll be ready to move on to the solution generation phase.

Start generating solutions

Using some of the methods we discussed in Session 2, conduct brainstorming to generate possible solutions to the problem you have identified. Start by "going wide" and writing down any and all ideas that come to mind. Next, apply the criteria to narrow down the solution set. It's okay if a particular solution doesn't meet all the criteria – you can conduct another brainstorming session to generate ideas to address that. For example, if you have come up with a solution that appears sustainable and scalable,

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but is not particularly novel, conduct a brainstorming session to see how you might "supercharge" the solution by applying technology.

I have included a slide presentation from the U-M Center for Socially Engaged Design (CSED) that outlines the solution generation techniques we applied during Urban LaunchPad Session 2. The CSED folks prepared these slides for my U-M course last Fall. Take a look at this information before you continue your idea generation process.

Express your solution in the form of a business model canvas

Once you have arrived at a solution that you like – i.e., a solution you are excited about – take a shot at documenting the solution in the form of a business model canvas. I have posted a PowerPoint template for a business model canvas in the "Resources" section of the web site, but for this first go-round, I suggest that you draw your business model canvas by hand, fill it in, and take a picture of it. This will make the process more relaxed and organic. Remember, this is your INITIAL business model canvas. The one thing you can be sure of is that it WILL change as you interact with customers.

Prepare a brief presentation for the next Urban LaunchPad session

At our next session, I will ask a representative from each business to present their solution to the class. If you send me the picture of your business model canvas by the end of the day preceding our next session, I will make it available as a slide. Don't worry if your business model is not complete at this point – the main thing is that you come up with who you are serving – your primary "customer segment," and what you are doing for them – your "value proposition." If these two elements are compelling, you'll be well on your way.

By the way, if you have an existing business that you are looking to improve upon, it will be useful for you to create a business model canvas for that business, too. This canvas will describe how your business works today, and may give some insight as to what needs to be improved or changed.

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