



2022 Student Entrepreneurs' Programme

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Get workshop ready...

... that means be ready to interact with us



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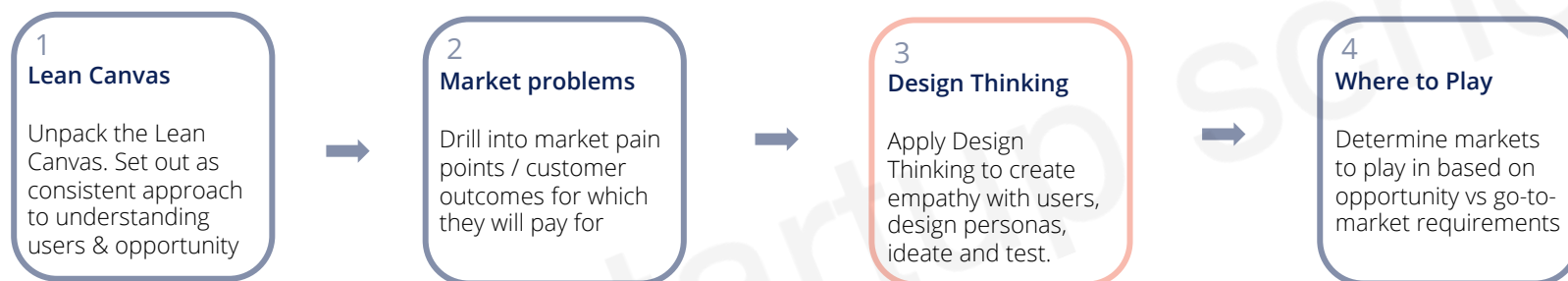
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2022 StEP - Workshop Schedule

Week 1 – Developing the opportunity | Week 2 – Digging in & getting ready to pitch

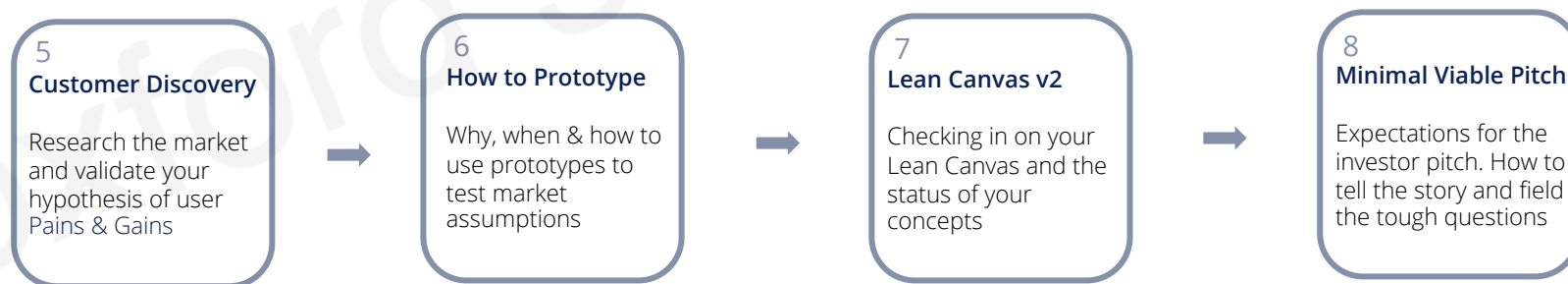
Week 1

Coaching to focus on validating needs, users, opportunity & common challenges for start-ups



Week 2

Support to translate opportunity into a viable, presentable investor pitch with go forward plans



2022 Student Entrepreneurs' Programme

Design Thinking

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Introducing the workshop

Design Thinking

- **Key principles** –How to apply Design Thinking throughout your development journey
- **Over to you** – How to develop a Design Thinking Mindset

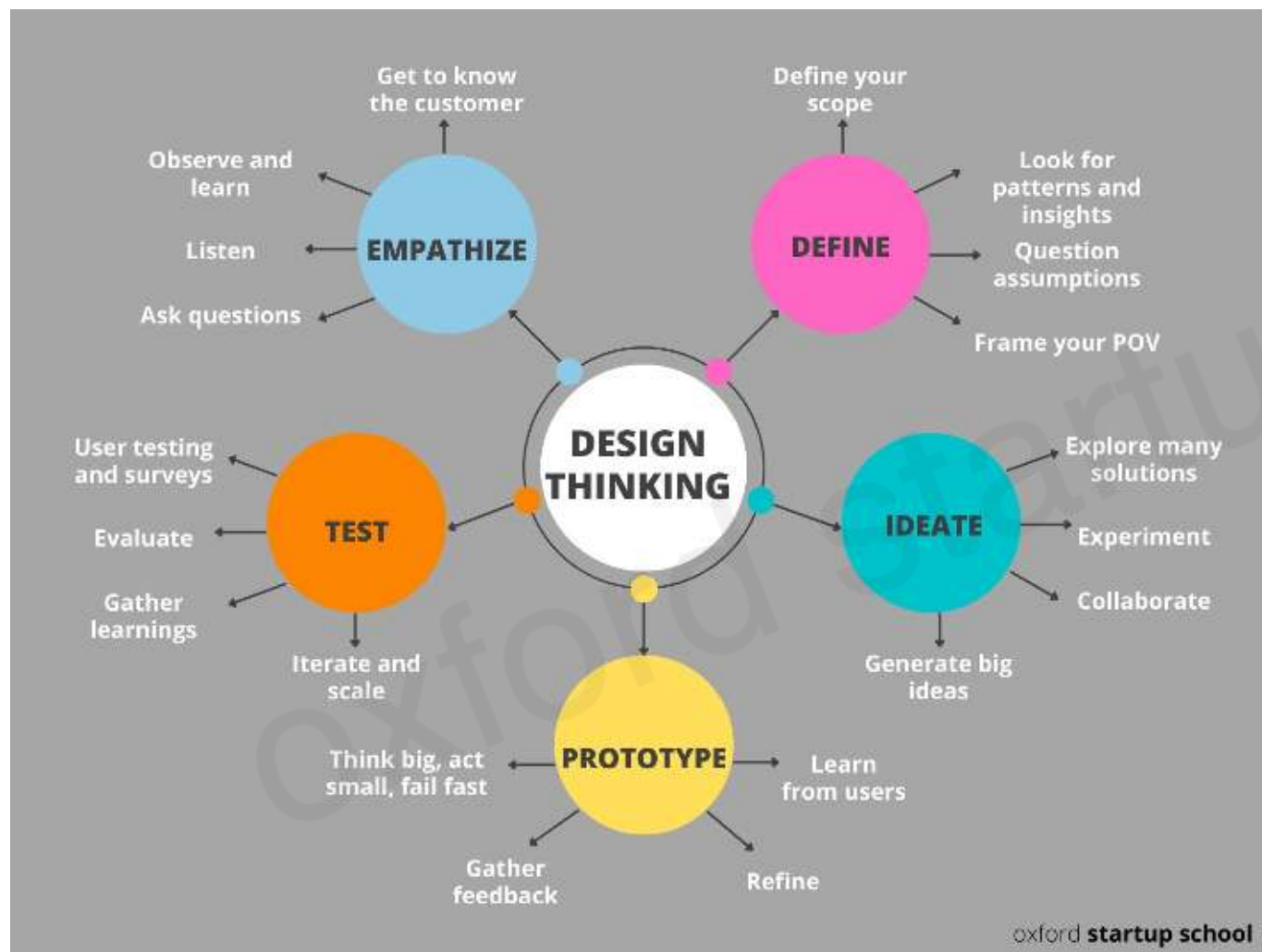
COFFEE BREAK

- **Expanding your thinking** – A great example of Design Thinking
- **Joining up the dots** – What's next on your journey with our feedback
- **Feedback** - Next session, next challenge

Using the Lean Canvas

<p>PROBLEM</p> <p>List your top 1-3 problems.</p> <p>1</p> <p><i>Do we know the key pain points. And, does it hurt enough so people will pay for the pain to be relieved...</i></p> <p>EXISTING ALTERNATIVES</p> <p>List how these problems are solved today.</p> <p><i>How do we solve customer apathy or hard implementation...</i></p>	<p>SOLUTION</p> <p>Outline a possible solution for each problem.</p> <p>4</p> <p><i>How you will relieve pains points with your proposed solution</i></p>	<p>UNIQUE VALUE PROPOSITION</p> <p>Single, clear, compelling message that states why you are different and worth paying attention.</p> <p>3</p> <p><i>What makes us attractive to customers, like solving their pain! And, what's interesting for investors...</i></p> <p>HIGH-LEVEL CONCEPT</p> <p>List your X for Y analogy e.g. YouTube = Flickr for videos.</p> <p><i>Give it me in a sentence, or your elevator pitch...</i></p>	<p>UNFAIR ADVANTAGE</p> <p>Something that cannot easily be bought or copied.</p> <p>5</p> <p><i>Your: IP, know-how, technology, brand, trade secrets, finances, customers, timing...</i></p>	<p>CUSTOMER SEGMENTS</p> <p>List your target customers and users.</p> <p>2</p> <p><i>Who's hurting, who's bothered, and who's prepared to pay?</i></p> <p><i>This might be segments, personas or buyer roles...</i></p> <p>EARLY ADOPTERS</p> <p>List the characteristics of your ideal customers.</p> <p><i>Which personas are likely to help us test market-product fit</i></p>
<p>COST STRUCTURE</p> <p>List your fixed and variable costs.</p> <p>6</p> <p><i>What are the key capital and operating costs</i></p> <p><i>Are there significant investment to get going</i></p> <p><i>What's the running cost and working capital needs</i></p>		<p>REVENUE STREAMS</p> <p>List your sources of revenue.</p> <p>6</p> <p><i>From where is revenue being generated</i></p> <p><i>How is everyone getting paid</i></p> <p><i>What is the business model being used</i></p>		

What is Design Thinking?



- “Thinking like a designer can transform the way organizations develop products, services, processes and strategy.
- This approach, which is known as design thinking, brings together what is desirable from a human point of view with what is technologically feasible and economically viable.
- It also allows people who aren't trained as designers to use creative tools to address a vast range of challenges.”

Where can you apply it?

Transformation of teams, products, services, businesses and eco systems



- Design Thinking can be applied to any product, service, innovation or SaaS
- GE Healthcare MRI- Magnetic Resonance Imaging systems
- Cross functional teams, customer and user research dramatically changed the solution
- Re-designing the experience – not the equipment

How to measure the impacts

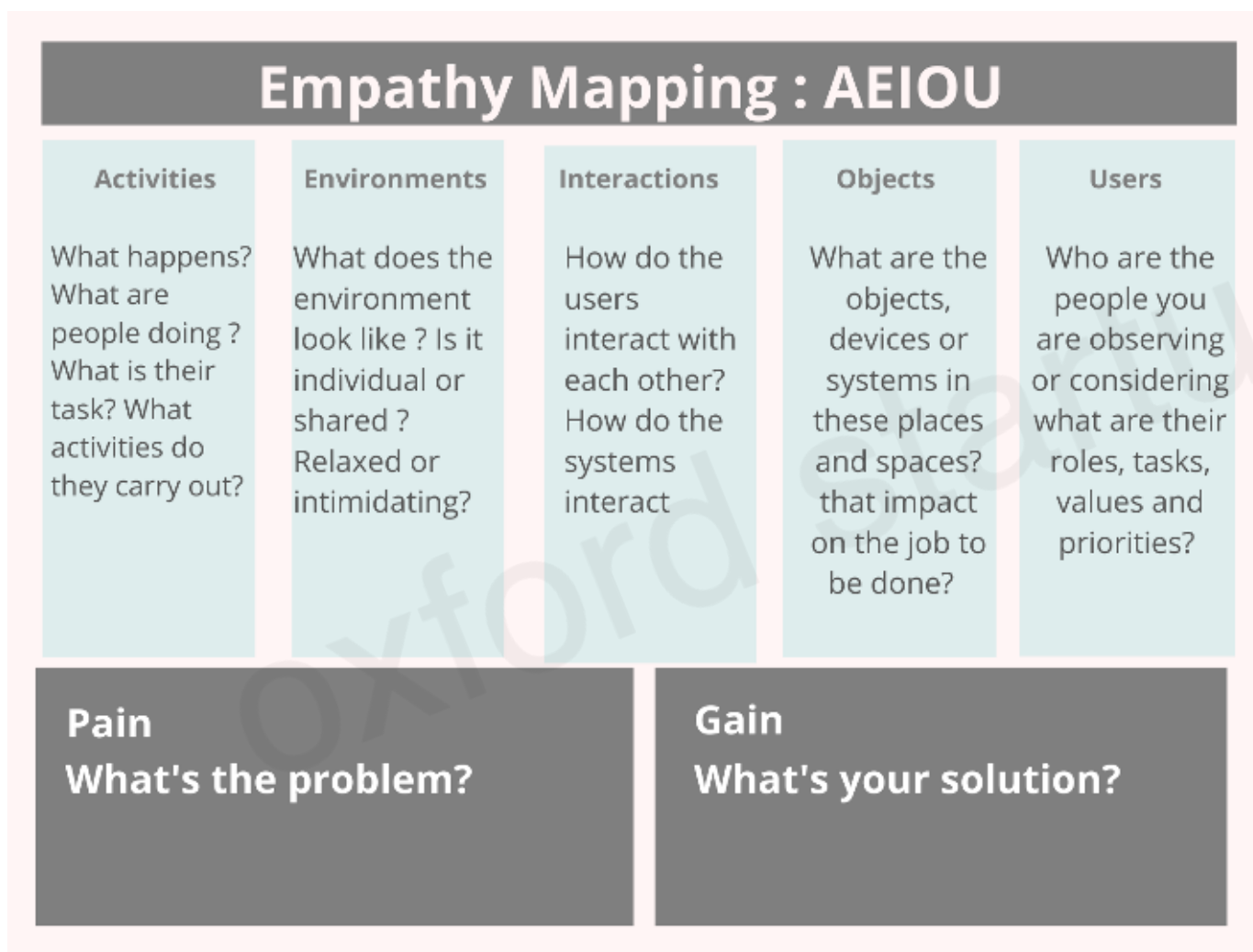
Testing your initial assumptions through observation



- Transforming an MRI suite into a children's adventure story
- Number of paediatric patients needing to be sedated – dramatically reduced
- Lowering need for anaesthesiologists –
- Increased opportunities for more scans
- Increased patient satisfaction scores

Design Thinking : Your Empathy Map

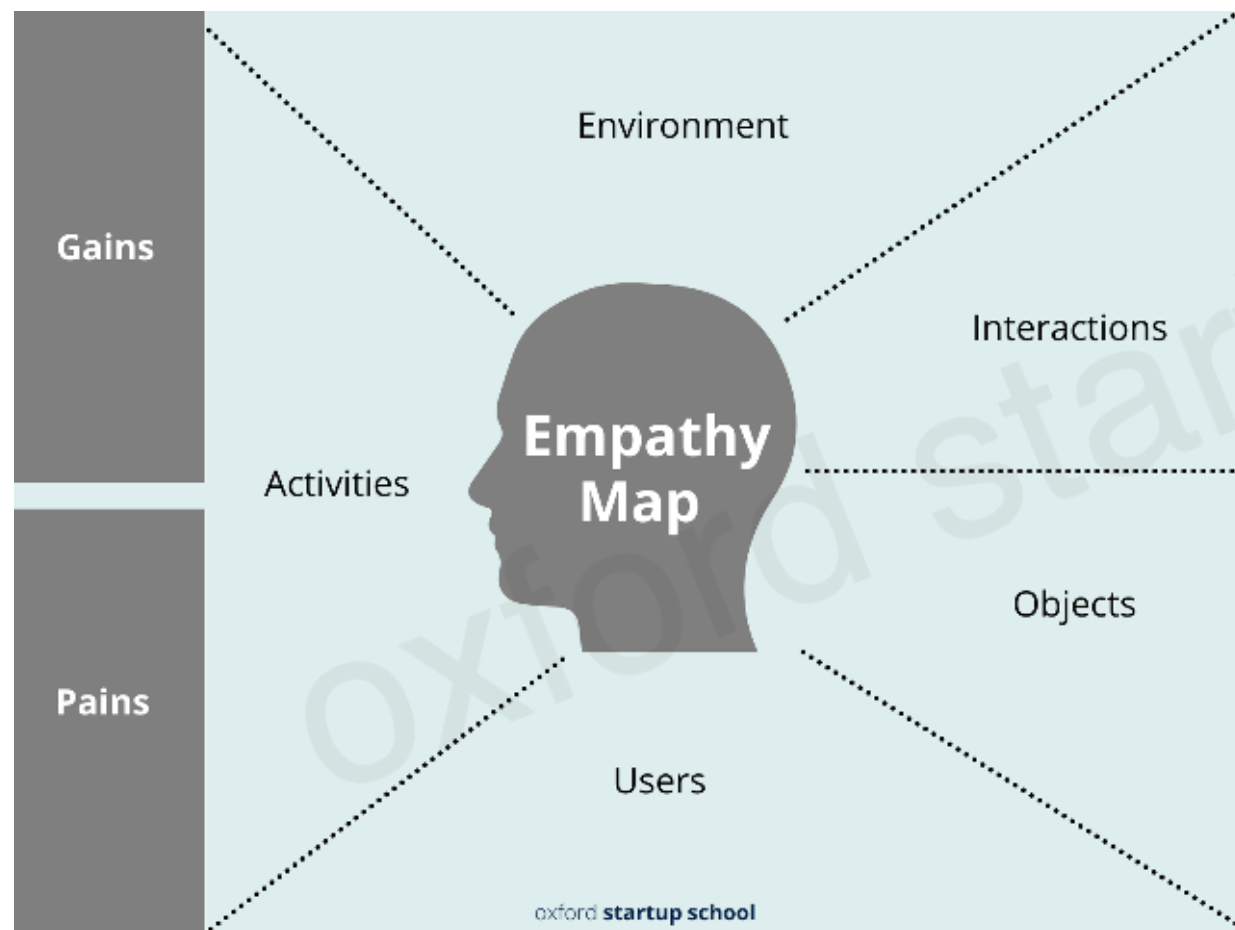
How To Use It & Where To Apply It



- Think of the users, choosers and buyers
- Assess the entire experience for the customer
- Getting to the core of the problem, understanding the hacks and competitive existing solutions.
- Creating personas to represent your customers

Design Thinking : Empathise

Testing your initial assumptions through observation - without instruction

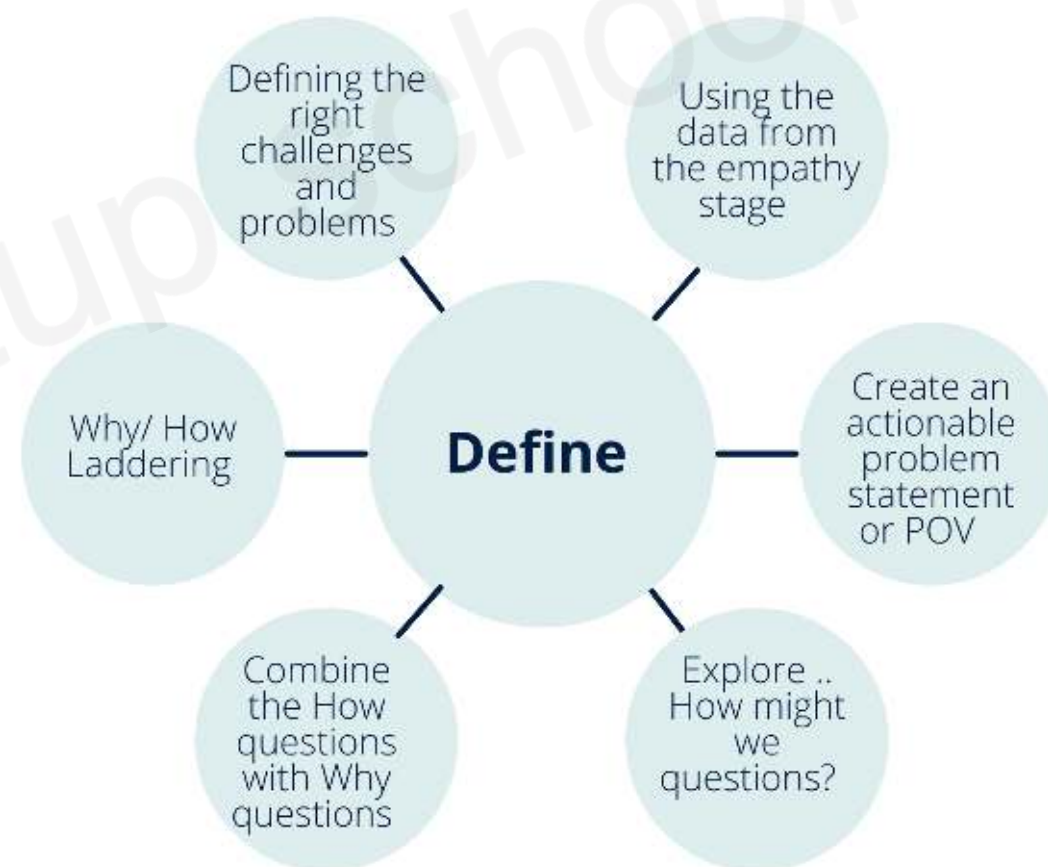


- Walking in the shoes of a potential user – and not just once
- Moving from assumptions - ***this is what my customers want*** and ***no one else is providing this solution.....***
-to observing behaviours in a realistic environment, listening and learning, without informing.
- How do your customers currently resolve the problem? How big a problem is it?
- How valuable and effective is your solution– how do you create the motivation to use it?

Design Thinking : Define

Define the Problem and Interpret the results

- What did you observe? Importance of learning over opinions.
- Focus on understanding the “customer” space or problem – before focusing on the solution.
- In the Define stage you synthesise your observations about your users from the Empathise stage.
- Form whole ideas and define your problem statement
- What actions will you take as a result?



MAYA : CHOOSER

PROFILE

Gender : Female
Age : 47
Education : MBA
Occupation : Head of People
Salary : £87,500



“

I have made exceptional career progress and am extremely driven and ambitious. I have access to training and development and an internal career sponsor.

BIOGRAPHY

Graduated with a history degree, completed my MBA aged 31

MOTIVATIONS

I have a personal trainer and access to a nutritionist-I work in a competitive environment important to me to keep learning

GOALS

Achieve Director level within three years
Marathon
Learn a new language

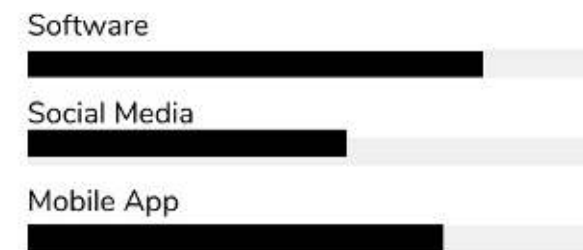
FRUSTRATIONS

Life /work balance
Lack of personal time with my partner
Managing childcare

PERSONALITY



TECHNOLOGY



BRANDS

- Gucci
- Cos
- Me & Em

Design Thinking Ideate

Problems - can generally be defined in three ways- simple (well-defined) poorly, ill defined and complex (wicked) problems

Noise | Uncertainty | Patter | Insights

Clarity | Focus



Research & Understand | Concept | Prototype

Implement

“We celebrate starts and finishes, but rarely discuss the messy journey in-between where odds are defined and great teams and products are made. Relentlessly optimize your product and your team, while seeking empathy with your customers needs. ”

SCOTT BELSKY, AUTHOR OF MAKING IDEAS HAPPEN & THE MESSY MIDDLE

Scott Belsky The Messy Middle

Design Thinking Prototype

Low-cost explorations to define and refine desirability, viability, functionality

- From Low Fidelity to High Fidelity, prototypes give everyone permission to be wrong and share feedback
- Don't invest too much too soon
- What are you seeking to test?
- Observe users in real time and realistic situations
- Assess and measure the feature in the prototype -



Paper prototype



3D Print



Storyboard



Data sheet



Explainer video



Brochure



Boomerang



Card Sorting



Buy A Feature

Design Thinking : Test

Create opportunities to discover fresh views from people who are not emotionally attached

Test Card 

Test Name

Deadline

Assigned to

Duration

STEP 1: HYPOTHESIS
We believe that

Critical:   

STEP 2: TEST
To verify that, we will

Test Cost:    Data Reliability:   

STEP 3: METRIC
And measure

Time Required:   

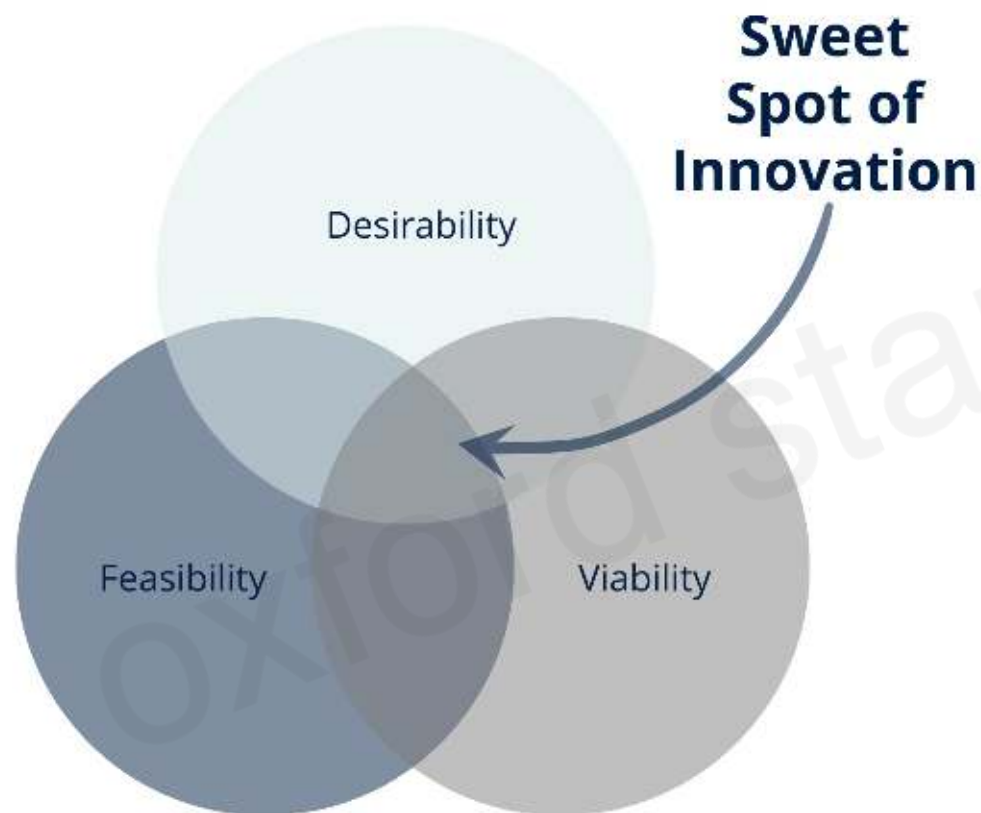
STEP 4: CRITERIA
We are right if

Copyright Strategyzer AG The makers of Business Model Generation and Strategyzer

- What are you testing, what do you need to learn?
- Testing the prototype or the user?
- Observe your users interacting with your solution without correcting your users
- Listen to feedback- but don't instruct
- Challenge your expectations – what works well, where do you need to adapt.

Design Thinking Mindset

A continuous innovation framework to help shape your big ideas

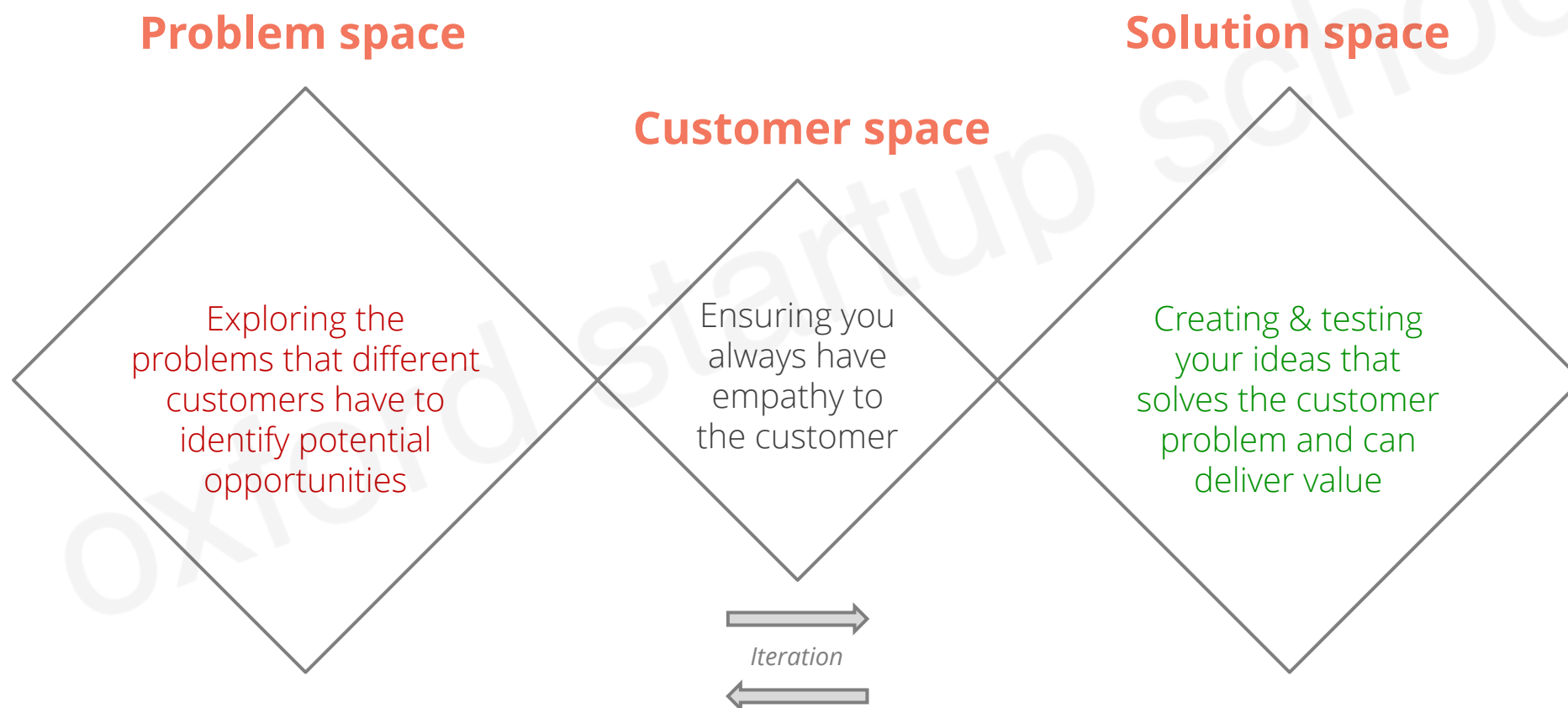


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- A human-centred approach to innovation that draws from the designer's toolkit to integrate the needs of *people*, the possibilities of *technology*, and the requirements for *business* success.
- What have you identified as the feasible options?
- How will you present this as a viable proposition when seeking investment
- How desirable is it to your customers?
- Sweet spot of innovation, the point at which Desirability, Feasibility & Viability are aligned

Problem Space & Solution Space

Where to focus?









Signposting the Pitch Canvas...

Part 1: Opportunity

<p align="center">Simple Statement of what change you and your product are making in the world.</p> <p align="center">A memorable one-sentence explanation of what you do for customers.</p> <p align="right"></p>	
<p>Pain (+ Gain)</p> <p>What problem are you solving for your customers? What does the pain result in? Can you make the pain a human problem, that everyone can relate to? How many people need this problem solved – market size? Have you validated that people will pay to have it solved?</p> <p align="right"></p>	<p>Product</p> <p>As simply as possible: How does it work? What does your product do for customers? What can your customers do as a result of your product? What opportunities do you provide for people to be faster, more cost-effective, more efficient, happier, safer? How have you tested it with customers? (Be sure not to let the product dominate the pitch.)</p> <p align="right"></p>
<p>Product Demo</p> <p>Live demo? (always risky, but powerful if it works...) A screenflow movie of a working app convinces this is for real. Physical product convinces you can execute. Screenshots are also OK, but can look like a mock-up – moving product on screen is better. Can you show a real customer using it?</p> <p align="right"></p>	<p>What's Unique</p> <p>Technology/Relationships/Partnerships. How do you help your customers get results differently to your competition, or alternatives? What's new and innovative about your solution? Show you have researched the market and know what competition is out there.</p> <p align="right"></p>

Part 2: Validation

<p>Customer Traction</p> <p>Success so far? Pilot customers? Major brands? Progression in users or downloads? Customer reference quotes or movies? PR coverage? Competition wins? Use data and facts to strengthen your case.</p> <p align="right"></p>	<p>Business Model</p> <p>How do you get paid? What's the opportunity for growth? How can you scale beyond your current scope: new industries, territories, applications of partnerships and technology?</p> <p align="right"></p>
<p>Investment</p> <p>Have you invested money yourself? Have you raised money so far? How much are you looking for now? What big next steps will you use the investment for? What milestones will you reach with the money? How many, and what type of investor are you looking for? What expectations do you have of your investors; network, expertise?</p> <p align="right"></p>	<p>Team</p> <p>What relevant experience and skills does your team have that supports your story? Brands worked for? Achievements? Sales success? What binds you together as people and as entrepreneurs to fix this problem? What's special about the character of your team, that will make you stand out and be memorable?</p> <p align="right"></p>
<p align="center">Call To Action and End Statement</p> <p align="center">Finish the pitch strongly with a clear request for the audience to take action – what is their first next step?</p> <p align="right"></p>	

<p align="center">Why You?</p> <p align="center">NOTE: Why You? can show up in any part of the pitch.</p> <p>Why do you care about solving this problem for your customers? How has your life been affected by this industry? Why should your audience have confidence that you are driven to do what you promise, no matter what?</p> <p align="right"></p>
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Part 2: Pitch Ready

Source: Best3Minutes.com

Get out of the building!

DEVELOPING A DESIGN THINKING MINDSET

Get out of the building

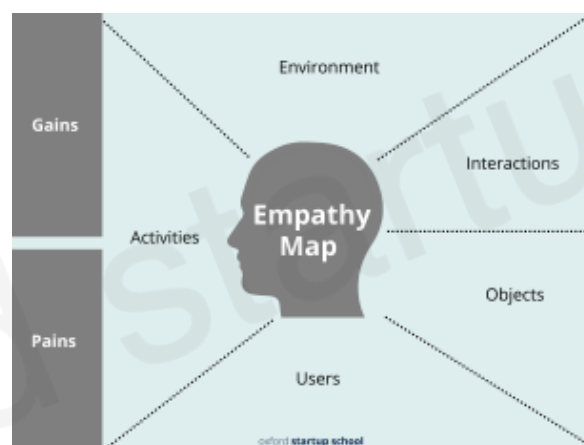
AEIOU

STEP 1 StEP TEAMS



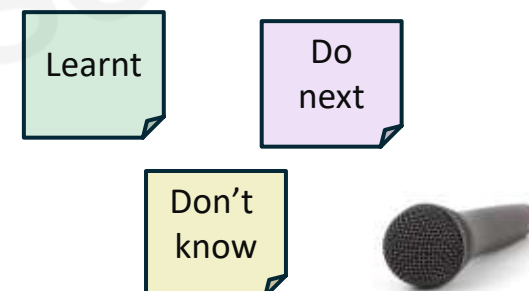
Move you into your StEP teams
and grab your materials

STEP 2 APPLICATION



Populate your AEIOU Canvas –
remember assumptions &
questions are OK

STEP 3 STICK 'N' SAY



Using our standard reflection
questions we will update the
Stick 'n' Say walls

Stick 'n' Say

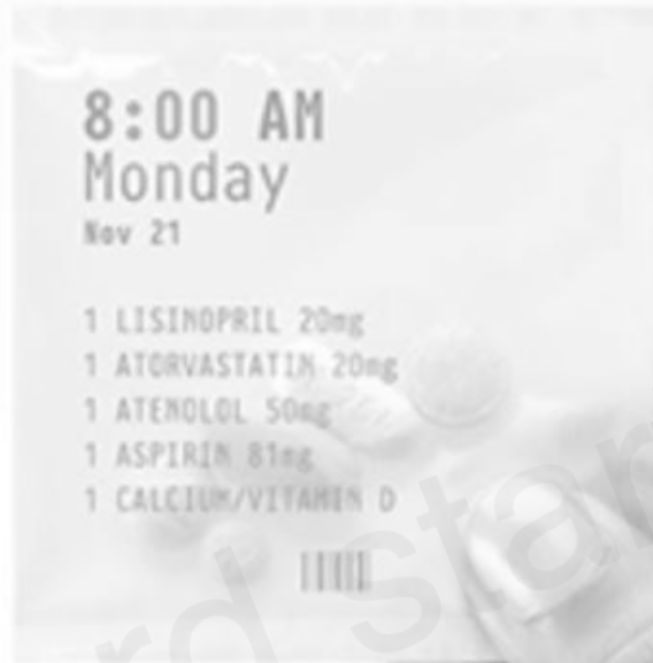
Standard reflection questions to capture, share & discuss

1. What did you **learn / like** by Empathy Mapping with your team?
2. What **don't you know** and why does this matter?
3. What are you going to **do next** and what you hope to achieve?

Expanding your thinking

WHAT WE CAN LEARN FROM OTHER START-UP STORIES

Start-up story : PillPack



Empathy Mapping

TEAM: PillPack

CUSTOMER : End User/Dispenser of Medication

ACTIVITIES

- Daily requirement to take medications
- Different doses at different time on different days

ENVIRONMENTS

- Ever changing mix of medications
- Difficulties to travel, collect medications
- Potential for a mix-up of medications between partners
- Potential for medication to be administered by carers
- Loading the pillbox

INTERACTIONS

- Irregular visits to general practitioner or pharmacies
- Inconsistent interactions with medical, pharmacy staff
- Nervousness that "I'm looking after myself" or "I'm responsible for someone"

OBJECTS

- Bottles, pill strips, powders and more
- Labels that are confusing and too small to read
- Dining tables, kitchen sides, or sideboards for 'the drugs'
- Opening the pillbox
- Remembering to load the pillbox

USERS

- Patient
- Partner
- Carer
- Etc.

PAINS

- Managing medication gets in the way of daily life
- Medication has become really confusing and is getting worse
- I'm scared of getting my medication wrong – not enough or too much
- I'm scared of missing medications and what that could mean

GAINS

- I just want someone to tell me what medication to take & when
- I want to stop running around seeing different doctors and pharmacists
- I need some help for myself but also for my partner
- I want to stop being confused and scared
- I can only see this getting worse

Joining up the dots

CONNECTING YOUR UNKNOWNNS WITH YOUR BIG VISIONS

Let's look at the 'Help Me' wall

Sweeping up the wall together

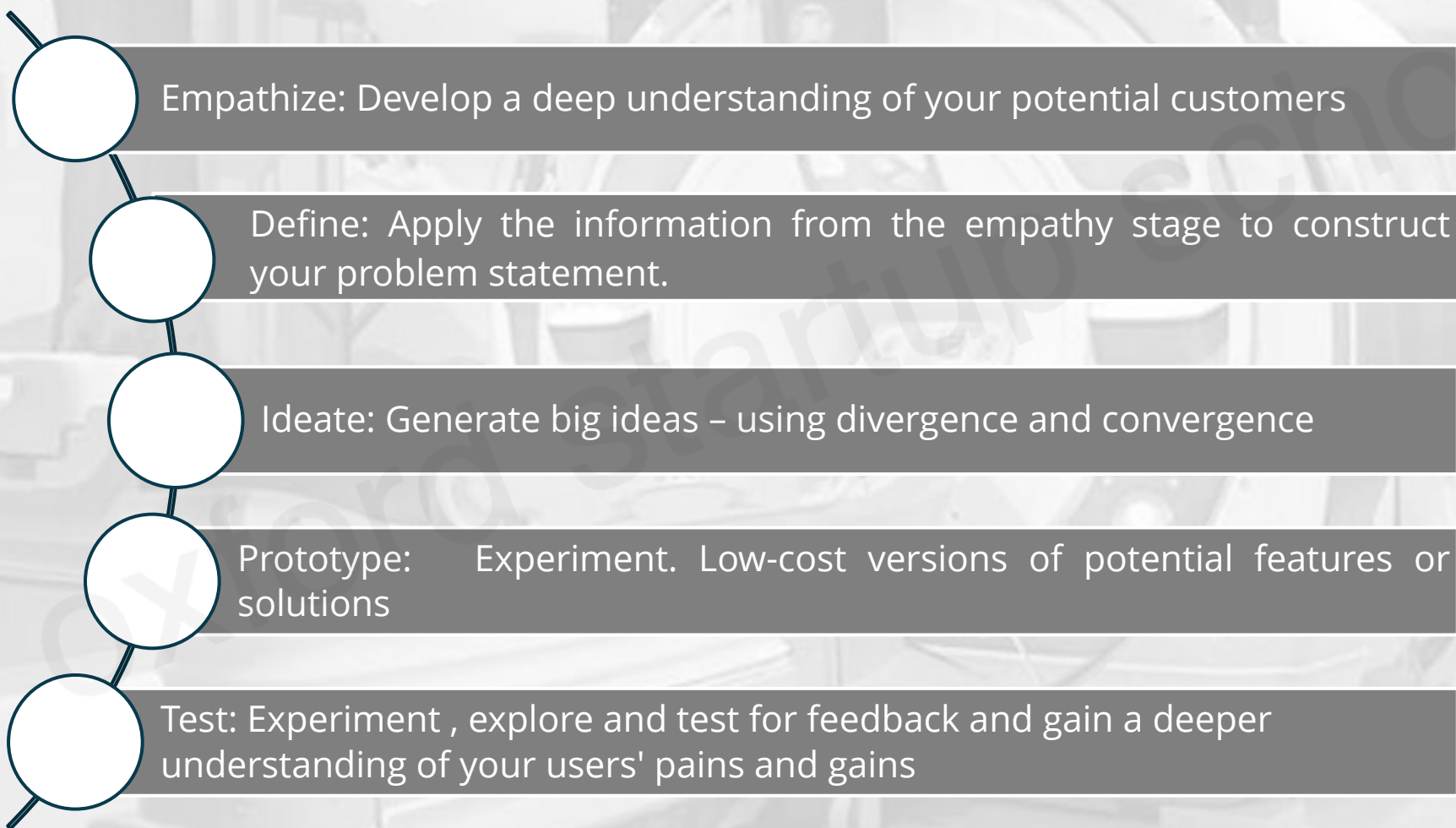
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'HELP ME' WALL



Design Thinking & How To Use It

A continuous, iterative process of discovery, learning and testing



Session feedback

Design Thinking

menti.com with code

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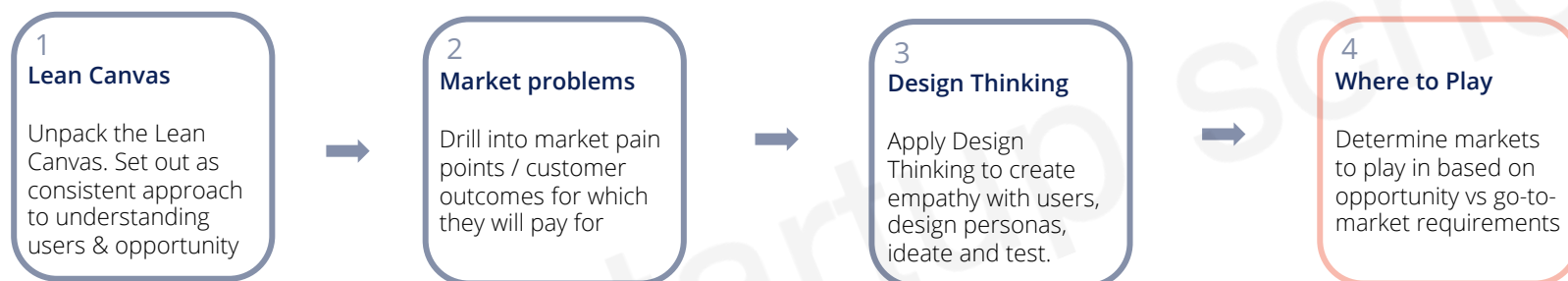


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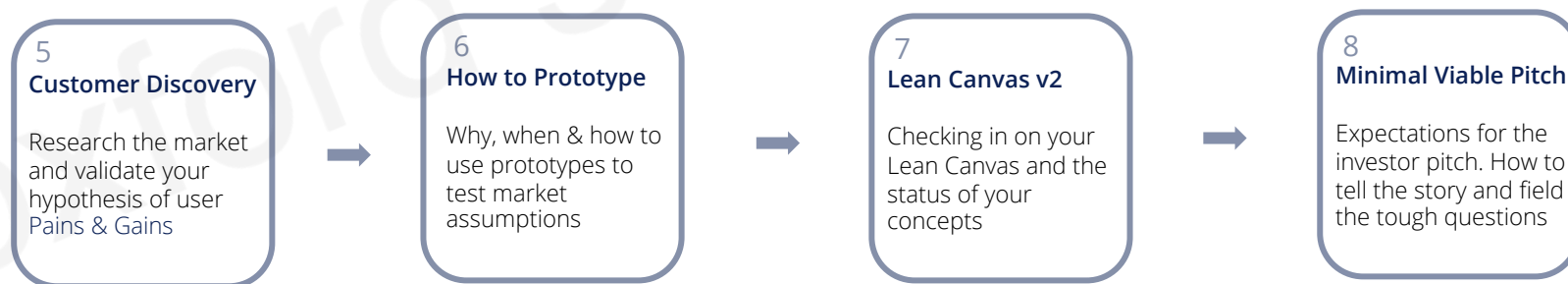
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Thank you



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