

Féidearthachtaí as Cuimse
Infinite Possibilities

Idea Generation and Evaluation

Lecture 2



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Class Exercise – Idea Generation

- Let's do a five-minute exercise.
- By law, all houses must be painted green.
- Think of new businesses to set up.
- Be as creative as you like.
- Three ideas (min.) and six ideas (max.).
- Rate ideas from strongest (1) to weakest (6).
- Select your final top idea.



Class Exercise - Reflection

- **Some common examples include:**
 - Green paint.
 - Rollers, brushes and ladders.
- **Some less common examples:**
 - Window fittings, blinds and doorframes.
 - Roof slates and floodlights.
 - Gravel, chippings or decking.
- **Some additional questions:**
 - How might your idea benefit people with different physical, cognitive, or sensory abilities?
 - Can your product/service be used easily by someone with limited mobility or vision?

Methods for Generating Business Ideas

- Direct search.
- Technological innovation.
- Exploratory customer studies.
- Facilitating lead user analysis.
- Creative methods.
- National policy.
- Alliances, acquisitions or licenses.
- Empathy-based design: exploring unmet needs of persons with disabilities.
- Universal design principles.

UN Sustainability Development Goals



**SUSTAINABLE
DEVELOPMENT
GOALS**

What Customers Buy

CUSTOMERS DON'T BUY

~~PRODUCTS~~

CUSTOMERS BUY SOLUTIONS TO

PROBLEMS

Sources of Business Ideas

Existing
businesses.

Franchises.

Product
licensing.

Work
experience.

Patents.

Networks.

Support
agencies.

Internet.

Hobbies.

Businesses
for Sale.

Travel
abroad.

Skills and
Training.

Questions for Evaluating an Idea (1 of 2)

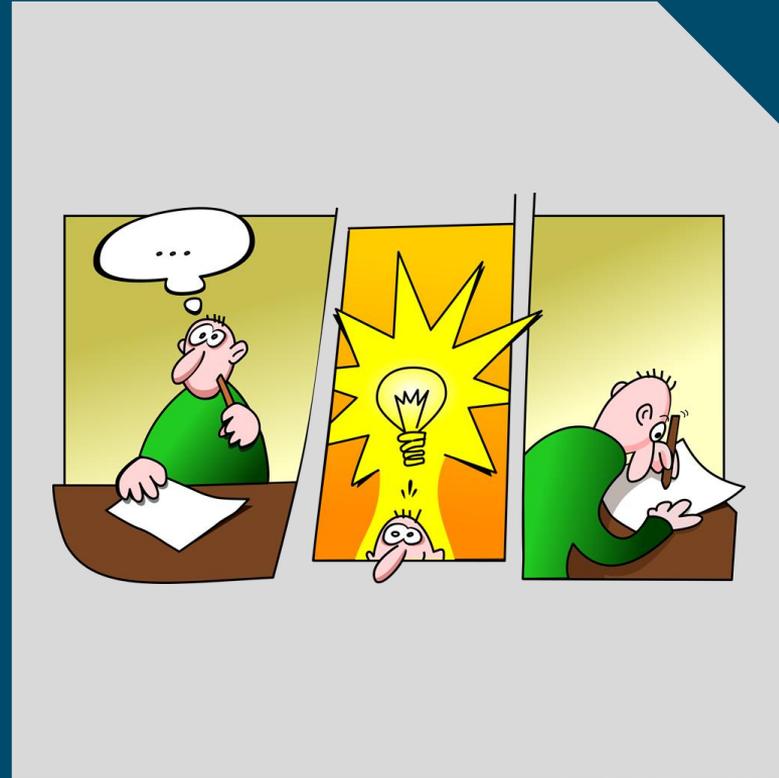
1. Does the idea meet a real need or desire?
2. What's new or different about the idea?
3. Who are the customers likely to be?
4. What do you offer that no one else does?
5. How much are they willing to pay?
6. Who are your competitors?
7. What's the unique selling point of your idea?

Questions for Evaluating an Idea (2 of 2)

8. What is the biggest weakness?
9. What will be the biggest challenge you will face in turning your idea into a reality?
10. Is your idea accessible and usable by persons with disabilities?
11. Does it help remove barriers for inclusion (physical, digital, attitudinal)?
12. Could it create employment or income-generating opportunities for people with disabilities?
13. Does your idea align with government objectives for social inclusion and disability equality in NI or ROI?
14. Could your idea attract public funding through disability inclusion strategies?

What is a Business Idea?

- Inventors generate innovative ideas.
- Entrepreneurs are innovators who commercialise ideas.
- Shift focus from the idea to evaluating its desirability and feasibility.



What is a Business Opportunity?

- You can build it and get it into the market.
- Customers will buy it.
- There are not too many competitors.
- You can make a profit from it.
- **KEY QUESTION** – There is a gap in the market, but is there a market in the gap?

Common Pitfalls to Idea Generation

- Assuming an idea is the same as an opportunity.
- Judging ideas too quickly.
- Sticking with the first good idea without developing it.
- Obeying rules that don't exist rather than questioning assumptions.
- Overlooking the needs of marginalised communities, including people with disabilities.
- Assuming accessibility is a niche issue rather than a universal concern.

Video Explainer – Business Ideas vs. Opportunities

<https://youtu.be/Yi1NfdN7k?si=tx8C8U36bU6L0e4>

Assignment Brief (1 of 3)

- Designing your business idea video:
 - Problem.
 - Solution.
 - Storyboard your video.
 - Maximum duration of video is 120 seconds.
- Consider how your business idea could be made more inclusive for people with different abilities.
- Optional: Identify any accessibility features or disability-related value your idea includes.

Assignment Brief (2 of 3)

Requirements:

- Introduces you (the entrepreneur).
- Clearly defines the business proposition/business idea.
- Explains the problem it solves and how it works.
- Highlights how the idea is innovative.
- Identifies the target customer and why they would buy it.
- Highlights the idea's export potential.
- Explains which SDG it addresses.

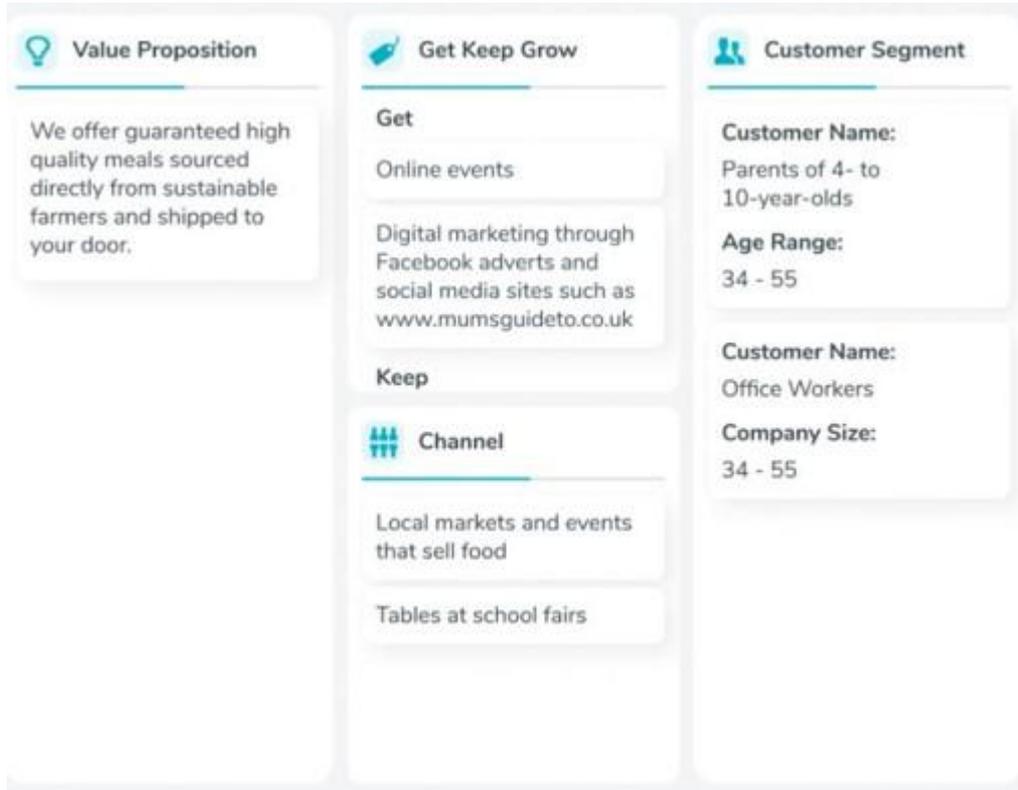
Assignment Brief (3 of 3)

Other considerations:

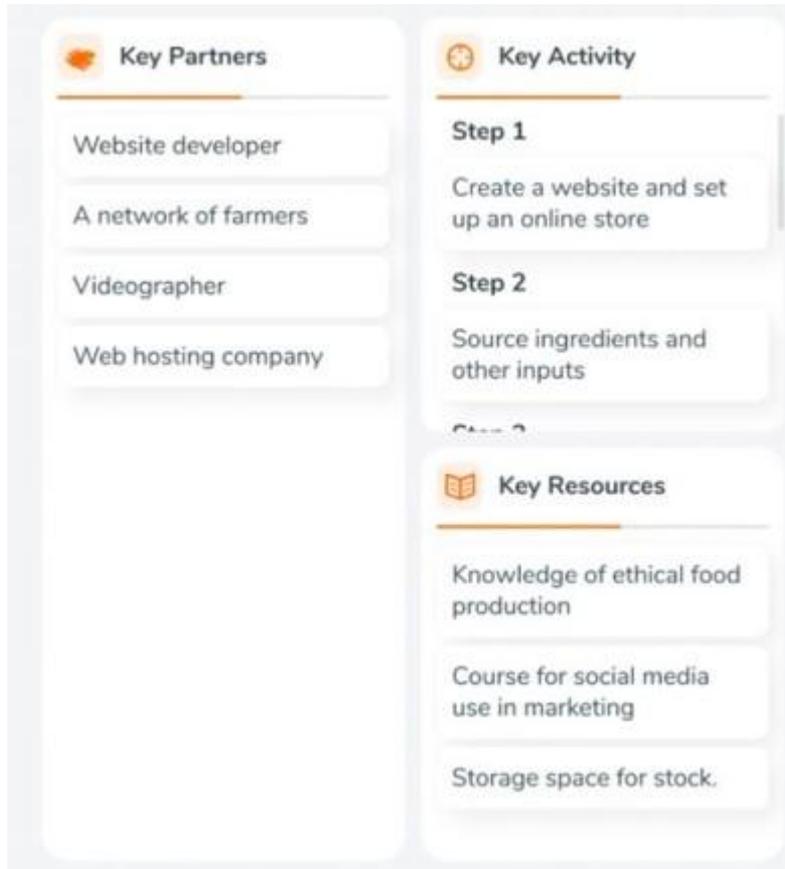
- Choose wording carefully.
- Voiceover needs to be clear, audible and even.
- Music should not overpower the message.
- Video material can be used, but no longer than 10 seconds per video clip is allowable.

Using SimVenture Validate

Business Model Canvas – Desirability



Business Model Canvas – Feasibility



Business Model Canvas – Viability



Sim Venture Validate Process

Ideate.



Create.



Test and Refine.



Produce and Share.

1. Create Your Account on Sim Venture Validate

Validate

Step 1 of 3

● ● ●

Create your account

First Name Surname

Email address

Password

[Sign In](#) [Create account](#)

Privacy Information
By creating an account, you agree to our:
[Terms of Service](#) [Privacy Policy](#)

Your Startup starts here

Brainstorm business ideas **Build your Business Model Canvas** Test your ideas and get feedback Present your Portfolio

Description:
Created by Alex Osterwalder, the Business Model Canvas is the world's most popular tool to visualise your startup. Used on every good entrepreneurship programme, make your Canvas with Validate.

2. Name Your First Project

Validate

Step 2 of 3



Name your first project?

Adding a project teammates will give them access to all bases within this project.

Create Project

Your Startup starts here

Brainstorm
business ideas

Build your
Business Model
Canvas

Test your ideas and
get feedback

Present your
Portfolio

Description:

Showcase your work with Validate. We automatically curate all your answers and inputs in a beautiful and customisable Portfolio. This can be shared to present and communicate any idea.

Customer Segment

We have two customer segments. These customers have three things in common - they have a love for good design, they are willing to spend for quality, and they surround themselves with others who do the same.

Segment Name	Age range	Type of Segment
The Socialite	24 - 35	Business to Consumer (B2C)

The Socialite

Young Professionals

Description
High income, Confident, Good Taste, Respected

What are their goals?
To be successful, to be happy, to live life to the max and to do it in style. They also want to be healthy, and look after themselves.

What frustrates them?
People that are unhealthy and don't look after their bodies. Poor quality products that break quickly. Boring design that doesn't inspire.

What problem are you solving for them?
They recently brought some mass produced products made for a well known brand. But within 2 weeks the items were broken or faulty.

OLLSCOIL TEICNEOLAÍOCHTA
BHAILE ÁTHA CLIATH

DUBLIN
TECHNOLOGICAL
UNIVERSITY DUBLIN

3. Generate a Business Idea

Validate

Step 3 of 3



Do you have a
business idea?

No, help me create one

Yes, I have one

Your Startup starts here

Brainstorm
business ideas

Build your
Business Model
Canvas

Test your ideas and
get feedback

Present your
Portfolio

Description:

Stuck for an idea? No problem. Validate uses images and probing questions to catalyse your creativity. Generate 6 great ideas fast.

Your Turn, Rate your ideas

Market Size: How many potential customers are there for this idea?
Price: How much is each customer willing to pay?
Excitement: How excited are you to launch this business idea?

Idea	Market size	Price	Excitement
Virtual beach sounds and images to make you relax at home.	3	4	5
A holiday planning app for groups to plan next holidays and day trips.	5	4	5
A dog walking service in the local park.	5	4	5

75% Session Progress

Video Explainer – How to Use Sim Venture Validate

[https://youtu.be/a8lKZH1v08Y?si=jBwX0tK
rKJ-s0cmp](https://youtu.be/a8lKZH1v08Y?si=jBwX0tKrKJ-s0cmp)

Additional Resources – Sim Venture Validate

<https://simventure.com/products/validate/validate-resources/>

Six Steps to Generate Business Ideas

Pick 6 images that inspire you.

Use the 6 images to come-up with 6 problems.

Generate 6 business ideas to solve these problems.

From these 6 ideas, select your top 3.

Rate these 3 ideas against each other.

Select the idea that you want to take forward.

