

# Your idea.

**It's time to let your idea grow**



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# Your idea. □

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# How to use this booklet?

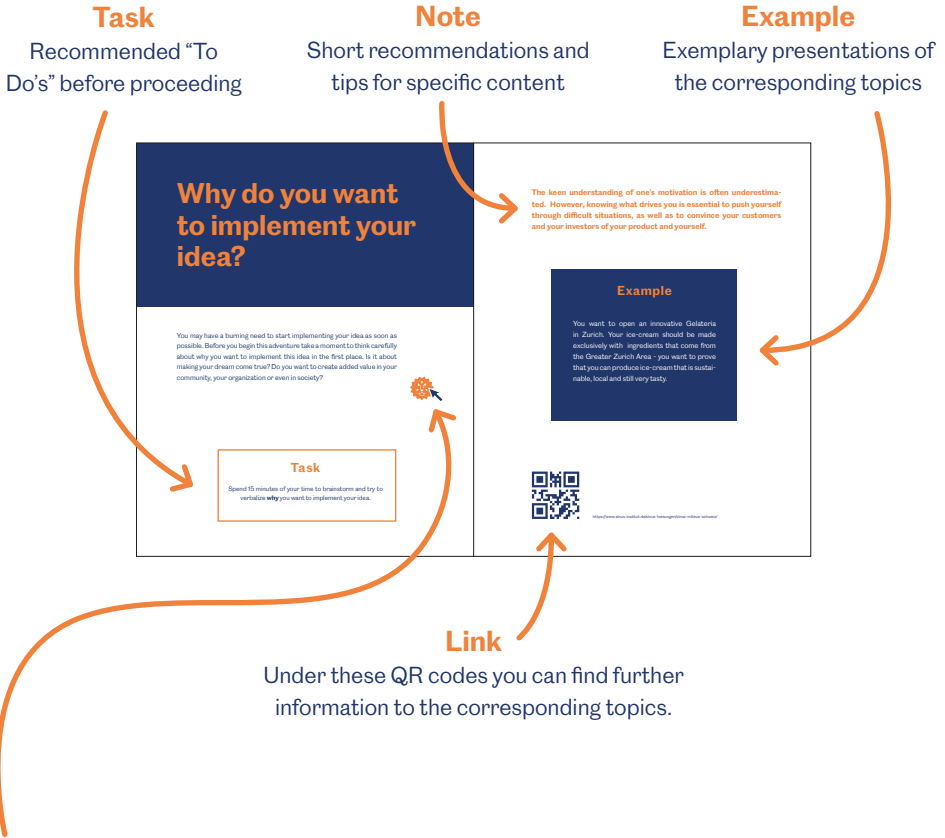
— This booklet is a part of the Bluelion Incubation Series. Each booklet deals with a specific topic that startups will have to face during the development of their ideas. The brochures follow a proven innovation process. We suggest approaching them in the recommended order. Of course, the booklets may be applied individually and independently of each other.


Each booklet guides you through the basic components of the (respective) topic and shows you the goal of the corresponding phase via various milestones. Consider the description of the process and the milestones as guidelines. Each idea is different and requires a distinct approach and prioritization.

These booklets attempt to provide some orientation in the often rather blurry process of innovation development. They are neither perfect nor complete but still provide you a good overview and a golden thread to hold onto. The overview of the relevant topics and the sketching of the individual methods and tools are complemented by Bluelion's incubation services.

On the following page, you can find a short description of different elements that you will encounter in the course of the booklet.

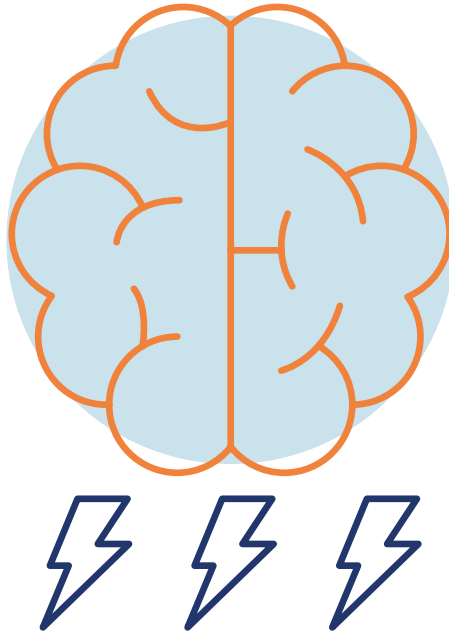
# What is the structure of this booklet?



**Digital Toolkit:** all the models and tools described in the booklet are available online: [www.bluelion.ch/services/toolkit](http://www.bluelion.ch/services/toolkit). In the toolkit, you will also find other helpful tools, as well as access to chosen platforms that can help you with the visualization and prototyping of your idea. **The symbol**  in the booklet indicates that you may find additional material to the current topic online.

# Your motivation: Why do you want to implement your idea?

- You may have a burning need to start implementing your idea as soon as possible. Before you begin this adventure take a moment to think carefully about why you want to implement this idea in the first place. Is it about making your dream come true? Do you want to create added value in your community, your organization or even in society?



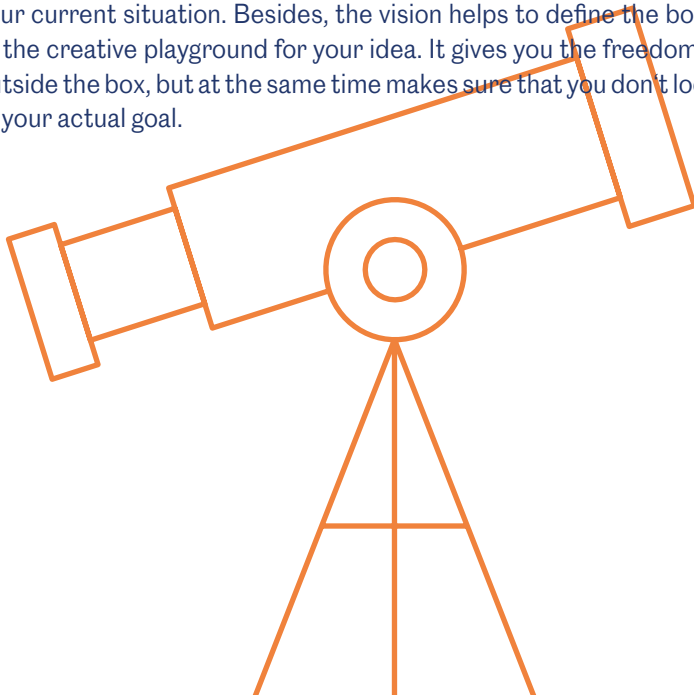
## Task

Spend 15 minutes of your time to brainstorm and try to verbalize why you want to implement your idea.

**The keen understanding of one's motivation is often underestimated. However, knowing what drives you is essential to push yourself through difficult situations, as well as to convince your customers and your investors of your product and yourself.**

# Your Vision: Where should the journey go?

Through the analysis of your own motivation, you know why you want to implement your idea and what the driving force is. A reliable engine should be complemented with a stable orientation system. It is time to think about your Vision. An innovation process is almost never linear and is characterized through the various adjustments and changes. Your vision should offer you orientation in this very dynamic and partially chaotic process. A vision is a kind of a guiding star, which shows you the direction regardless of your current situation. Besides, the vision helps to define the boundaries of the creative playground for your idea. It gives you the freedom to think outside the box, but at the same time makes sure that you don't lose sight of your actual goal.





## Example

### Spotify

Having music moments everywhere

### Feeding America

A hunger-free America

### Google

To organize the world's information and make it universally accessible and useful.

### Harley-Davidson

To fulfill dreams through the experiences of motorcycling.

### Instagram

Capture and share the world's moments.



## Task

Think about what you want to achieve with your idea and try to form your superordinate vision based on that.

**It is not easy to shape your vision into words at the spur of the moment. For the time being, you can continue working on your idea and develop your vision along the process. But make sure that you will formulate where the journey will go in due time.**

# Six important tips from the startup world

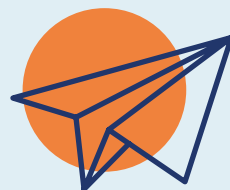
There is a huge number of good startup books. We are going to list our favorites at the end of this booklet so that you may take a look at them as well. With the following six steps, you get an overview of the way of thinking and doing things that is common to all of these books.



## PUT THE CUSTOMER IN THE CENTER

Over 40% of startups fail because they develop a product that the customers don't want. You aim to drastically reduce this risk from the very beginning. Accordingly, in the early phases of the project, you should focus on frequent communication with potential customers to receive qualified feedback on your idea. This is the only way to make sure that your customer finds your idea as convincing as you do. At this stage, it is not about building the final product, but to learn as much as possible about the problems and needs of your target audience. This knowledge will help you create the perfect product for your customers.

# BE READY TO MODIFY YOUR IDEA



Ideas are dynamic. You should be aware that based on the acquired knowledge, in the end, your idea will most likely end up looking different from what you imagine now. Often, entrepreneurs are so sure of their solution, that they try too hard to find a fitting problem - possible, but difficult. It is more target-oriented to keep the defined problem in focus and be ready to tailor your initial solution idea to the problem and customer needs. It is worth searching a solution that looks crazy in the beginning. Have the courage to think about and test unconventional approaches - often these fresh and unexpected ideas are the ones that convince customers.

**“Fall in love with  
the problem,  
not the solution.”**

Uri Levine

# TEST YOUR ASSUMPTIONS IN REALITY



In the beginning, your idea mainly consists of assumptions. There is no getting around testing them in reality. A lot of startups fail because they miss this part. Accordingly, your task will be to systematically identify and verify the critical assumptions of your idea. It will let you continually reduce the risks. In our booklet „Solution & Prototyping“ you can find further instructions on how to efficiently validate your assumptions.



# BUILD PROTOTYPES TO MAKE YOUR IDEA TANGIBLE

**“If a picture’s worth  
a thousand words,  
a prototype is worth  
a thousand pictures.”**

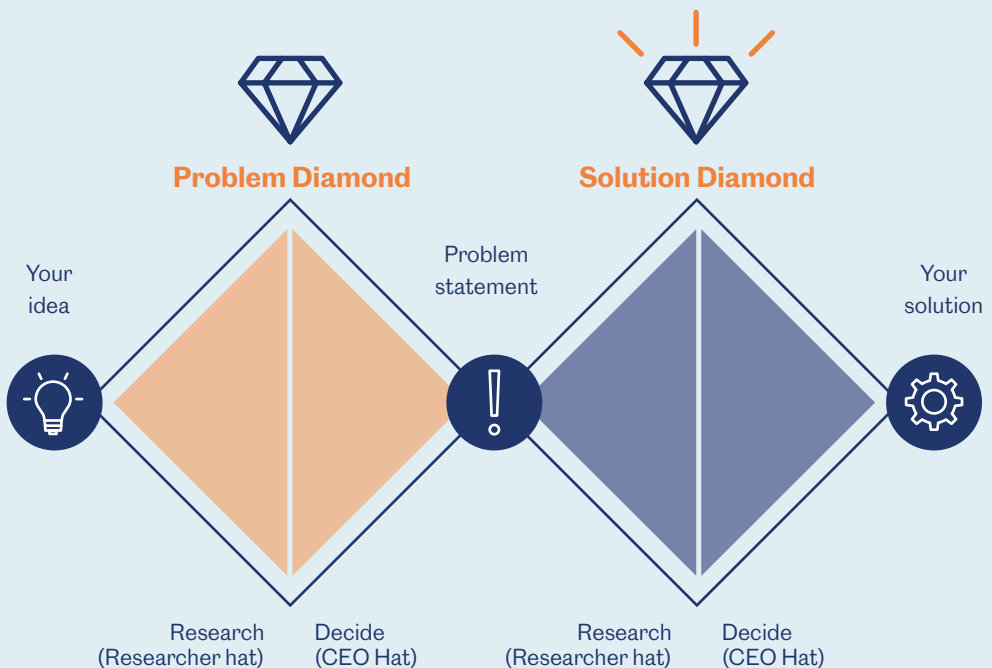
Andy Hall

The prototypes, or the simple early versions of your solution, let you get the qualified feedback on your idea in shorter terms. You can test different features of this version and convince investors with the help of visualization.

As mentioned above, in the course of the next weeks you should test your critical assumptions in the most realistic environment possible. Prototypes are, so to say, the main protagonists of your test setups. It doesn’t matter if you want to test the functionality, the design, the attractiveness, the feasibility or the usability of your product or idea: with simple and quickly-built prototypes, you can realise it with a minimum of time and investment. You can find more information on the topic of prototyping in the booklet „Solution & Prototyping“.

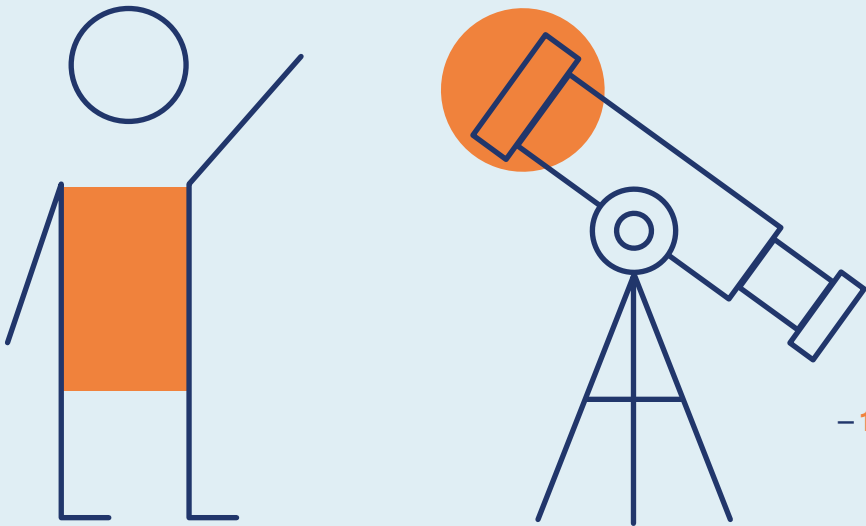
# PUT ON DIFFERENT HATS

Usually, the innovation process is comprised of a series of explorative and decisive phases. At the beginning of every innovation project, it makes sense to approach and aim to understand the context of the idea and the behavior of the target group using an unbiased and broad approach. Later on, you will have to evaluate the possibilities, sort some of them out and make decisions. The so-called double-diamond model allows you to easily visualize this approach:



In the first half of the problem diamond (research), you wear the hat of a researcher and try to generate knowledge in the context of your idea in an explorative way. In the second half of the problem diamond (decision) you get into the role of a CEO, and therefore you should decide which problem and target group you should focus your attention on. At the beginning of the solution diamond (research), you expand your horizons and try, again as a researcher, to brainstorm the possible solutions to the addressed problem and test them in the form of prototypes. During the second part of the solution diamond (decision), you slip into the role of a CEO again and make your mind up about a solution to follow in future.

Don't worry! You don't need to know this model by heart or strictly hold onto it. It is essential to be aware of which phase you are in now, whether it is a phase of research (researcher) or decision (CEO), and that both approaches are equally important for a successful project.



# MAKE SURE TO DOCUMENT YOUR FINDINGS



Not to lose your guiding light, it is essential to document your findings as you proceed. The primary aim of every startup is to generate as many „learnings“, or findings, as possible. You should seize these learnings immediately. Otherwise, you risk spinning in a circle. It's you who decides in which form you document your findings. An excellent opportunity to record the current state of your project is offered, for example, by the Lean Canvas.

## Your Idea on One Page – the Lean Canvas



— The Lean Canvas is one of the established tools in the startup world and outlines all the dimensions to take into consideration throughout the idea development. The Lean Canvas serves as a simple general overview of your idea and helps you understand its context and map the findings you collected.



# Lean Canvas

Problem	Solution	Unique value proposition	Unfair advantage	Customer segments
Describe 1-3 great problems of your customer	Describe the solution for every problem	A simple clear message that explains why your solution is different and worth attention	Something that makes it difficult for others to copy the solution	Enlist your target and user groups
<p><b>Existing alternatives</b> How were these problems solved in the past?</p>	<p><b>Key metrics</b> Which measurable figures show whether the solution works?</p>	<p><b>Short concept</b> The X for Y analogy Youtube = Flickr for Videos</p>	<p><b>Channels</b> How you reach your customers</p>	<p><b>Early Adopter</b> Describe the qualities of your ideal customer</p>
<b>Costs</b>		<b>Income</b>		
Enlist your fixed and variable costs		Enlist the sources of income		

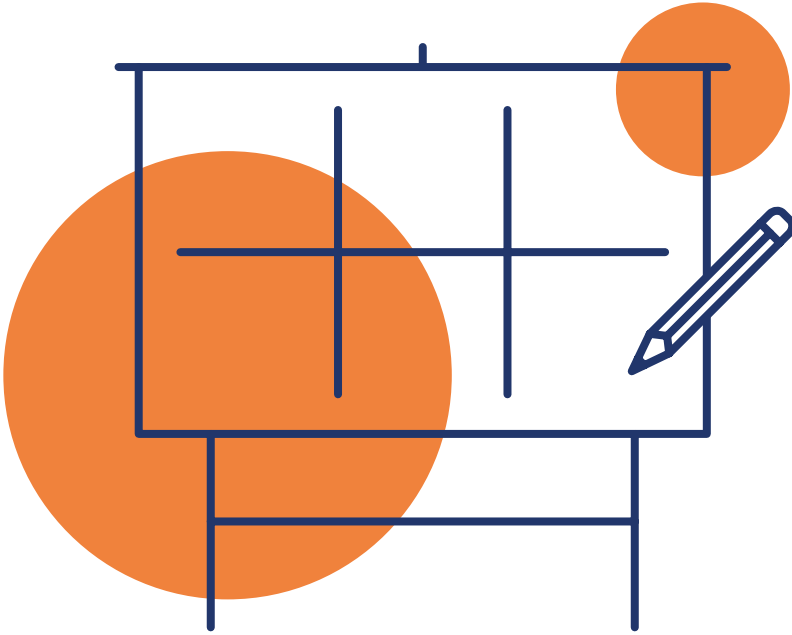
An idea has a chance for implementation only as it is understood as a holistic concept. Only when all the dimensions of the Lean Canvas are associated and have a logical connection with each other, the real potential of your idea shows up.

Your Lean Canvas is a dynamic model, and in this sense, it should never be completed. Develop the contents of your canvas in parallel with your idea growth and try to document your progress with colorful post-its (you may use the color coding of your assumptions, e.g., yellow: to check; green: already checked; red: critical components).

In case you are not sure how to fill in the Lean Canvas correctly and which dimensions are most important at the moment, make use of the Google search “how to lean canvas.”

## Task

Take 15 minutes of your time and write the first thoughts that come to your mind in every field of the canvas. Use the Lean Canvas model of the corresponding size (download via [www.bluelion.ch/services/toolkit](http://www.bluelion.ch/services/toolkit) or record the fields on a flipchart/whiteboard). It is not about formulating your idea in detail, but rather about developing a sketch. It often makes sense to fill different versions of the canvas to collect all the thoughts and think through different variants of your idea.



**It is normal that certain fields of the canvas remain empty in the beginning. Approach the blank areas as a possibility to consider them thoroughly later.**

# Research – Immerse into the World of Your Idea



It's very likely, you are not the first person that has thoughts that are close to "your" idea. Possibly a startup or a business that has implemented something similar already exists. You will save a lot of time and frustration if you already get a rough overview of the context of your idea. Scan the web on all topics that may be in connection with your idea. Important: if someone has already implemented it, no worries. On the contrary, it means there is already a relevant market. You will have to find out how to differentiate yourself from existing solutions and develop a unique selling proposition. On the other hand, you have a huge benefit, as you can learn from mistakes of supposed competitors and narrow the audience.

Continue research as you go through the everyday routine. Try to constantly keep your idea in the back of your mind, study the world as a CEO of your concept and use every opportunity to get in contact with people to gain knowledge and new leads. You may be surprised at how many people will be willing to make input and share contacts.

Investigation helps understand the context of your idea better. However, it is a misconception to assume it is enough to validate your idea. Real customer feedback is crucial. You can find out why it is and how to get it in the booklet „Problem & Customers“.

## Task

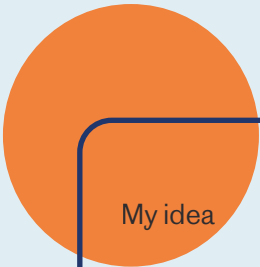
Research the context of your idea  
**for up to one hour**

# The One Sentence Pitch – Sell Yourself and Your Idea

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By now, you should have gathered all the information you need for your first mini-pitch. In the next weeks, you should present your idea many times to different people, so that you can get essential feedback. The so-called „One Sentence Pitch“ will help you get to the heart of your idea in a short and concise manner, without getting bogged down in unnecessary details.

Perhaps, you've already heard about the famous „Elevator Pitch“? The Elevator Pitch was developed for the (highly unlikely) scenario, according to which one day you meet a prospect investor in the elevator and you only have a couple of seconds to sell your idea. It is similar to the One Sentence Pitch and usually looks as follows:



My idea           **NAME?**           is           **WHAT? (1)**            
that helps           **WHOM?**           with           **WHAT? (2)**            
utilizing the           **SECRET INGREDIENT?**

## WHAT? (1)

Your idea should be short & simple so that everybody understands it.

## WHOM?

Whom your idea addresses and who can be your first users.

## WHAT? (2)

Which problem your idea solves and how you solve this problem.

## SECRET INGREDIENT?

What makes your approach unique and your idea stand out from the already existing ones.

# Task

Develop the One Sentence Pitch of your idea.

Meanwhile, you don't only know what makes you move on, but you also already have the first sketch of your business idea developed (Lean Canvas) and you have formulated a short pitch (One Sentence Pitch). In this first booklet you have viewed your idea as a whole.

In the following booklets, you will zoom into the separate fields of the Lean Canvas and collect specific findings for different dimensions. Take a chance to regularly zoom-out to the general overview of your idea to see how it develops in the whole.

## **Move on once you:**

- Have thought about your motivation and know what makes you persevere.
- Know your overriding goal and have formulated that in a vision.
- Have conducted a short research on the context of your idea.
- Have completed an overview of your idea in the form of the Lean Canvas.
- Have formulated your idea as a One Sentence Pitch.










## **The most important takeaways from this booklet:**

Be sure of what drives you and where your path should run.

Ideas get modified. Be ready to welcome changes.

You develop your idea for your customers. Listen to what they say.

## **What to expect from the next booklet (Problem & Customer)?**

-  You will get acquainted with the target groups of your idea.
-  You will learn what a Persona is and what benefit they have.
-  You will run problem-interviews with your potential customers.
-  You will find out your customers' pain points.
-  You will identify a „problem worth solving“ - a problem that needs a solution.
-  You will find out which target group is affected by the problem the most (Early Adopters).
-  You will learn what the problem statement is and how you can formulate that.



# Our Favorite Readings

As promised, we'd like to recommend you a couple of books which you can look through as you have a chance:

Bartl, D., & Dark Horse Innovation (2016): *Digital innovation playbook: Das unverzichtbare Arbeitsbuch für Gründer, Macher und Manager.*

Blank, S., & Dorf, B. (2012): *The startup owner's manual : The step-by-step guide for building a great company.*

Fisk, P. (2015): *Gamechangers : Are you ready to change the world? Creating innovative strategies for business and brands.*

Lewrick, M., Link, P., & Leifer, L. (2018): *Das Design Thinking Playbook.*

Maurya, A. (2012): *Running Lean: Iterate from Plan A to a Plan That Works.*

Pijl, P. van der, Lokitz, J., Solomon, L. K., & Schallmo, D. R. A. (2018): *Design a better business : Neue Werkzeuge, Fähigkeiten und Mindsets für Strategie und Innovation.*

Ries, E. (2011): *The Lean Startup.*





# Bluelion

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