TE 250: Week 3 Team Selection

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**Technology Entrepreneur Center**

**Cozad NEW VENTURE CHALLENGE**

**DEADLINE: TUES | JAN 31**
Connect with investors and mentors that can help launch your startup, and get funding and prizes from a record pool of over $300,000!
Register: go.illinois.edu/cozad

**CALL FOR NOMINATIONS**
- $20,000 Illinois Innovation Award
- $10,000 Fiddler Innovation Fellowship

**Get Nominated!**
Working on cutting edge innovation, translational research, or addressing cultural or global challenges? See if you qualify and ask a mentor to nominate you.
LEARN MORE: go.illinois.edu/iiia

**Fri | Feb 10 | 12:30pm**
Attend the IP Clinic to learn about FREE patent or trademark assistance in this collaboration with the College of Law.
RSVP: go.illinois.edu/ipclinic

**At Grainger Engineering Library 1st Floor Café**
Have questions about how to pursue your startup ideas? Drop in and talk with our staff!
SEE THE SCHEDULE: go.illinois.edu/tec-ea
Master of Science

HEALTH TECHNOLOGY
Innovating for Health

EARN YOUR MASTER OF SCIENCE IN ONE YEAR

100% career placement
100% of students received scholarship/fellowship
Targeted applied capstone experience (Industry, Clinical, Community, Research)

Admissions deadline is March 1!

Virtual Info Session
Tuesdays at 5PM:
ahs.illinois.edu/MSHT

healthtech@illinois.edu
Reviewing Week 2 – Teams
Week 1 Start with:

Who are you and what problems frustrate you and/or your friends/family?
(alt: what do you care about?)

- I hate carrying an umbrella
- My grandma fell last month and broke her hip.
- My parents can’t afford to put solar panels on our house.
- I hated having to share a microscope in HS.
- I hate when restaurants use disposable packaging.
Breakouts

Bad teams
- bad communication
- unclear/fair work dist.
- undetermined expectations
- team member lose interest
- bad leadership
- lack of respect
- no set meeting agendas
- lack of responsibility/ accountability
- lack of open mindedness
- internal competition
- external corp.
- lazy team work

Good Teams
- strong work ethic
- showed passion and motivation
- good commun.
- flexibility
- accountability
- complementary skills
- clear understanding of team of skills
- clear written agreement on job roles
- support team outsiders
- acknowledging wins
Setting up your team for success
Building a winning team

- Talented and goal-oriented
- Friendly vibe and easy to get along with
- Team players with a shared vision
- Take responsibility and ownership of tasks
- What does this look like for TE250?
• Agree on a set of ground rules
  • Who sets up meetings?
  • When will we meet?
  • Who runs the meetings?
  • How will we interact in meetings?
  • How will we ensure action items are complete before meetings?
  • How will we call out infractions?
  • How will we communicate offline?
  • How quickly will we respond to each other?
  • How will we communicate if we have a problem that interferes with ground rules?
  • Other things we need to define up front?
Week 3 Problem statement canvas
## Problem Statement Canvas

<table>
<thead>
<tr>
<th>CONTEXT</th>
<th>PROBLEM</th>
<th>ALTERNATIVES</th>
</tr>
</thead>
<tbody>
<tr>
<td>When does the problem occur?</td>
<td>What is the root cause of the problem?</td>
<td>What do customers do now to fix the problem?</td>
</tr>
<tr>
<td>[Type here]</td>
<td>[Type here]</td>
<td>[Type here]</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>CUSTOMERS</th>
<th>EMOTIONAL IMPACT</th>
<th>ALTERNATIVE SHORTCOMINGS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Who has the problem most often?</td>
<td>How does the customer feel?</td>
<td>What are the disadvantages of the alternatives?</td>
</tr>
<tr>
<td>[Type here]</td>
<td>[Type here]</td>
<td>[Type here]</td>
</tr>
</tbody>
</table>

<table>
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<tr>
<th>QUANTIFIABLE IMPACT</th>
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</thead>
<tbody>
<tr>
<td>What is the measurable impact? (include units)</td>
</tr>
<tr>
<td>[Type here]</td>
</tr>
</tbody>
</table>
Example of Problem Statement Canvas

- Adam is 37 and lives with his wife and kids in a typical suburb.
- He is unable to find the time to exercise due to work and family time constraints
- He ends up feeling frustrated and groggy and has regular dips in energy
- So he joins the gym and goes at lunchtime
- But there are too many barriers for entry; the gym costs money, requires packing of extra bag for work, if something comes up at work is de-railed from going, gym is too busy and requires travel there and back sucking up time
<table>
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<tr>
<th><strong>Context</strong></th>
<th><strong>Problem</strong></th>
<th><strong>Alternatives</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>When does the problem occur?</td>
<td>What is the root cause of the problem?</td>
<td>What do customers do now to fix the problem?</td>
</tr>
<tr>
<td>Every weekday during the mornings and evenings,</td>
<td>Is unable to find the time to exercise due to work and family time constraints</td>
<td>Joins the gym and goes at lunchtime</td>
</tr>
</tbody>
</table>

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<tr>
<th><strong>Customers</strong></th>
<th><strong>Emotional Impact</strong></th>
<th><strong>Alternative Shortcomings</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>Who has the problem most often?</td>
<td>How does the customer feel?</td>
<td>What are the disadvantages of the alternatives?</td>
</tr>
<tr>
<td>Adam who is male, 34 and lives with his wife and kids in suburban Bristol</td>
<td>Feeling frustrated and groggy</td>
<td>Too many barriers for entry; the gym costs money, requires packing of extra bag for work, if something comes up at work is de-rafted from going, gym is too busy and requires travel there and back sucking up time</td>
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<tr>
<th><strong>Quantifiable Impact</strong></th>
<th><strong>Shortcomings</strong></th>
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</thead>
<tbody>
<tr>
<td>Measurable impact (use units)</td>
<td></td>
</tr>
<tr>
<td>Regular dips in energy</td>
<td></td>
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</table>
Business Model Canvas
“A startup is a *Temporary* organization designed to *search for a repeatable & scalable business model.*”
Your Business Model Is Your Destiny!

**Feasibility**
/can our startup build it?/

**Infrastructure**
- Key Activities
- Key Resources
- Key Partners

**Desirability**
/do the customers want this?/

**Product - Market**
- Customer Segments
- Value Proposition
- Channels
- Customer Relationships

**Viability**
/can we build a sustainable business?/

**Economics**
- Revenue Streams
- Cost Structures
Business model canvas
Week 1

Business model canvas
Pitches
Top vote getters...

• Information overload - Bernd.
• Learning about an industry - Neil
• Peer contact info – Julius
• Flooding – Remy
• Internship interview feedback – Manas
• Free elective selection – Ashay
• Finding carpools – Aaditya
• Exercising – Aryan
• Bus travel time – Sumanth
• Social media news bias – Aryanam
• Mental health help – Om and Pushti
• Elderly loneliness – Emil
Problem pitches – 1-2 minutes each
Forming teams

- Each presenter will have a location in the room
- Decide which team you want to join and line up there
- Presenters select 3 other team members
- Each team member will need to participate in at least 4 interviews
  - 2 as interviewer
  - 2 as note taker
- Once you have team set,
  - Sit down and begin discussing your ground rules
  - Refine your problem statement.
Wrapping up Week 3

• **Each team** complete and submit your team members, ground/meeting rules, and problem you are trying to solve.

• **Each student individually** use the problem statement canvas to assess the problem your team is attempting to solve. (NOT A TEAM ASSIGNMENT!)

• Do reading/viewing for next week.
Getting the work done

• Agree on a set of ground rules
  • Who sets up meetings?
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