

Annotation guide for Assessment Task 1

Finding and Solving Problems	
A	<p>Insightful identification and exploration of problems and/or needs using customer-focused approaches</p> <p>Highly creative generation of innovative and viable solutions to problems and/or needs using customer-focused approaches</p>

What customer-focused approaches did you take?

- What did you do to think like a customer?
- How did you determine if the problem you were trying to validate was a need, not a want?
- How were you proactive (customer-focused companies tend to chase the customer, seeking to please everybody)?
- How did you avoid making a siloed approach e.g. just surveying close family and friends? **Insightful** means that you have 'dug-deep' into identifying and exploring **problems** (more than one!). Tell me the problems you explored and why did you choose your main problem for your LVB or EB. **Insightful** means to be specific. Be specific with describing the actions you took, the implications of these, the implications of your implications etc
- Use your market research here to back up whether the customer felt that the problem you were seeking to validate, was actually a problem. You could use canva.com to make an infographic of data to refer to.
- How did you receive feedback from the customer and how did this influence further decisions?

Use this link: <https://www.paulviio.com/what-is-customer-focus-how-to-become-customer-focused/>

Understanding the Customer Focus Journey

	STAGE 1	STAGE 2	STAGE 3	STAGE 4
	Communal Coordination	Serial Coordination	Symbiotic Coordination	Integral Coordination
The primary organizational objective	collation of information	gaining insight into customers from past behavior	developing an understanding of likely future behavior	real-time response to customer's needs

Source: Harvard Business Review

Contextual Application

A	<p>Perceptive and highly effective contextual application of decision-making and project management tools and strategies</p> <p>Astute and highly strategic creation and application of business intelligence to iteratively develop business models and plans</p> <p>Astute and perceptive contextual application of communication and/or collaborative skills.</p>
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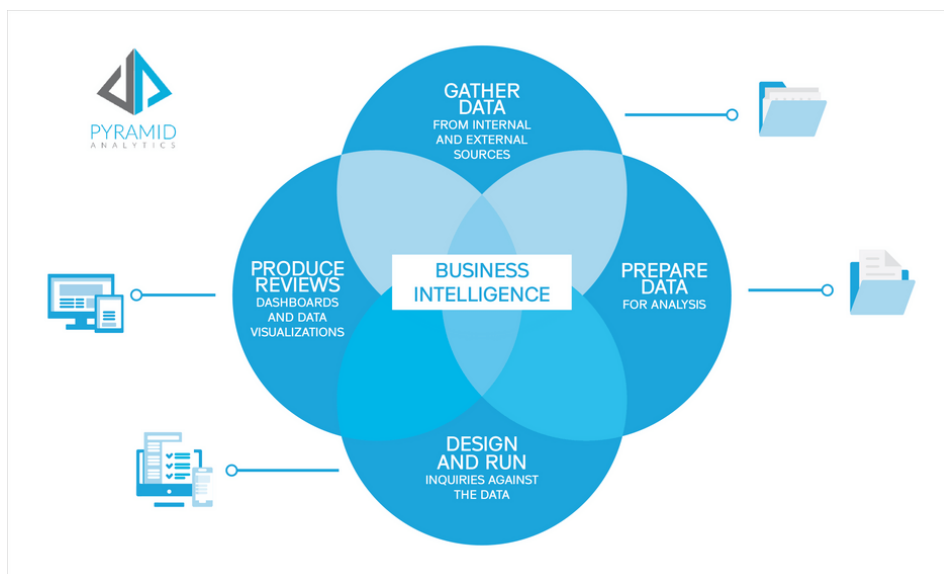
What decision making and project management tools did you use and why? (include these tools in your portfolio and refer to them).

How did these tools suit the context of your problem and exploration?

- *You need to explain WHY these tools were used and chosen. You cannot just say you used a survey because you wanted to! How did these tools influence your decisions!*

What business intelligence did you create and why? What did this achieve? Did it validate or invalidate your assumptions, and did you have to pivot?

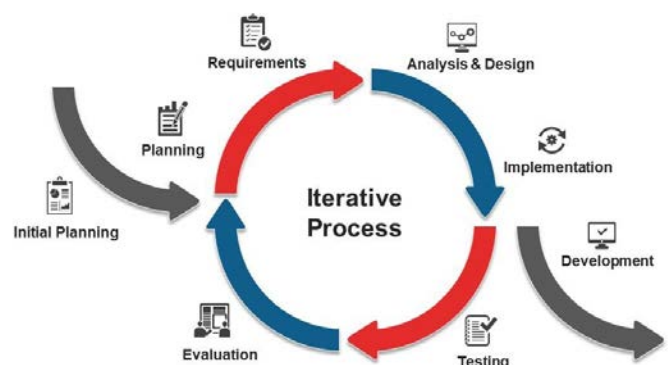
- **Astute** means that you have been clever with what tools you have used and that you are able to understand a situation. How were you astute in the creation of your business intelligence? Use the picture below as a guide when talking about business intelligence: 1. Gathering data 2. Preparing data 3. Designing and running data 4. Producing reviews



How and why did you iterate? What was your riskiest assumption and why was this chosen? Was your problem and/or customer validated or invalidated?

How has the iteration process contributed to a possible business plan and/or business model?

Iterative Process Model



This slide is 100% editable. Adapt it to your needs and capture your audience's attention.

Link back to what your customers have said (or done) and refer to evidence strength (remember, what people do is stronger than what they say, and factual information is more evidence based than opinions). Use evidence strength to discuss if your validations were strong. Just because you may have validated, doesn't mean that a validation can't be strong or weak.

DEFINITION

Evidence

What is Evidence?

Evidence is what you use to support or refute the hypotheses underlying your business idea. It is data that you get from research or generate from business experiments. Evidence can come in many different forms, ranging from weak to strong evidence.

For the purposes of Testing Business Ideas, we focus on your business experiment evidence which we define as:

- data generated from an experiment or collected in the field.
- facts that support or refute a hypothesis.
- possibly of different nature (e.g., quotes, behaviors, conversion rates, orders, purchases...); can be weak/strong.

Weak Evidence ↔ **Strong(er) Evidence**

<p>1. Opinions (beliefs) When people say things like "I would...", "I think ____ is important," "I believe...", or "I like..."</p>	<p>Facts (events) When people say things like "Last week I _____," "In that situation I usually _____," or "I spent _____ on."</p>
<p>2. What people say What people say in an interview or survey is not necessarily what they do in real life or will do in the future.</p>	<p>What people do Observable behavior is generally a good predictor of how people act and what people might do in the future.</p>
<p>3. Lab settings When people are aware that they are testing something, they may behave differently than in a real world setting.</p>	<p>Real world settings The most reliable predictor of future behavior is what you observe people doing when they are not aware they are being tested.</p>
<p>4. Small investments Signing up by email to be informed about an upcoming product release is a small investment and relatively weak evidence of interest.</p>	<p>Large investments Pre-purchasing a product or putting one's professional reputation on the line is an important investment and strong evidence of real interest.</p>

How did you collaborate and communicate? (with me, your group members, your customers etc)


What communication skills did you use (most of you will have used empathy to gain an understanding of customer needs)? **Contextual application** means you need to describe the communication and collaboration skills you used in certain contexts and why e.g. perhaps a different skill was used in an interview compared to collaborating with stormboard.

Use this link: <https://www.thebalancecareers.com/collaboration-skills-with-examples-2059686>

Communication skills and tips


Listening skills

There is no way to be a good communicator without listening!
But what is important is to listen carefully, with attention.




Be clear and concise

Do not use long sentences that are difficult to understand!
Stick to the main points.




Use body language

The signs and signals of your body always send messages to your partner.




Be positive and patient

The positive attitude has a huge power for successful relationships in business.
Remember that it is always a pleasure to speak with positive people.




Be confident

If you are introvert and unsure, there are many tips and techniques that are helpful to learn.
When you are confident, it is easy for other people to trust you and to rely on you.




Be respectful

People love to see that someone respect their efforts, opinions and abilities.
Remember to speak politely to everyone.



Feedback

Giving feedback show that you are not just a passive listener.



Give your company a name. This will stop you from referring to 'I' in your annotations. Give your company an aim too - You are trying to design a start-up business and each business has an aim!

You are not discussing your solution in this assessment – you may mention a possible solution, but you will make and validate your solution in Assessment Task 2.

Key words which should be included in your annotations (you can also use BizReady as this has fantastic business terminology to heighten your vocabulary)	<input type="checkbox"/>
<input type="checkbox"/> Customer-focused approach	
<input type="checkbox"/> Project management tools	
<input type="checkbox"/> Business Intelligence	
<input type="checkbox"/> Iterate	
<input type="checkbox"/> collaboration	
<input type="checkbox"/> Market Research	
<input type="checkbox"/> B2B (Business to business) and/or B2C (Business to consumer)	
<input type="checkbox"/> Business model / business plan	

DO NOT FORGET YOUR REFERENCE LIST! YOU MUST REFERENCE:

1. Interviews, surveys and primary research
2. secondary research, such as websites and books

A reference List is used when you have **cited** the source in your assessment (e.g. quoted them). A bibliography is added too when you have read a source, but not cited it in your work. You can have both. They must be in alphabetical order. You can use APA, Harvard or footnoting systems, as long as you are consistent.