

**Workshop 2:  
Assessing Opportunities  
Value Proposition/ Customer Segment**

February 11, 2015  
DifferenceMaker Program

# Agenda

- Announcement
- Assessing Opportunities
- Donna Mullin
- Activity
- Value Proposition
- Customers and Questions
- Videos
- Wrap-up

# Announcement

- Application deadline extended-Tuesday Feb 17 at Midnight
- Submit at-[www.uml.edu/ideachallenge](http://www.uml.edu/ideachallenge)



# Assessing Opportunities

## What is the difference between an Idea and an Opportunity?

- Idea
  - Dime a dozen
  - Exists in your head
  - Unrealized, Untested
- Opportunity
  - A set of circumstances that creates a need for a new product, service, or business—makes it possible to do something
  - Discovering a problem, talking to customers about it, doing research on it, etc.



# Assessing Opportunities

- **Opportunity Gap** – identifying a missing piece, a need, and a new way to address the gap.
  - New product, new way of doing something, etc.
  - Not driven by a desire to make and sell.
  - Driven by your ability to fulfill a market need (pain) and the markets interest in your solution – A two-way street



# Assessing Opportunities Potential Users

- Numbers, Numbers who has numbers?
- How many people are affected by the problem?
- What are their ages? Gender? Income? Profession?
- Where do they live? Work?
- What is their education level?
  
- Do you have numbers yet?

# Assessing Opportunities

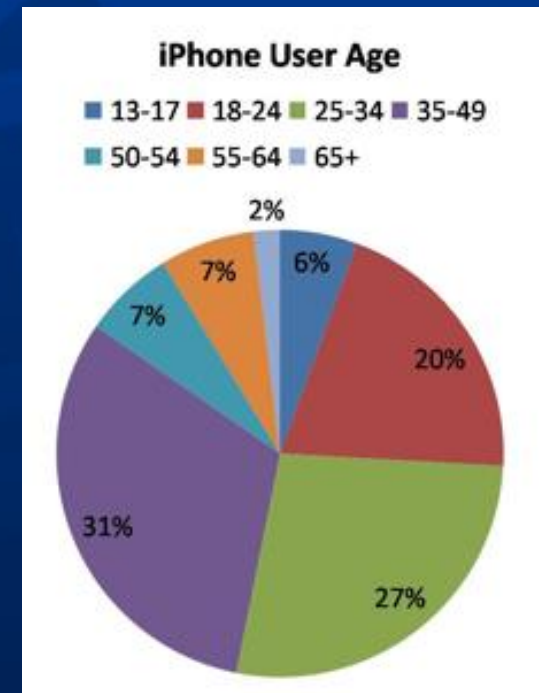
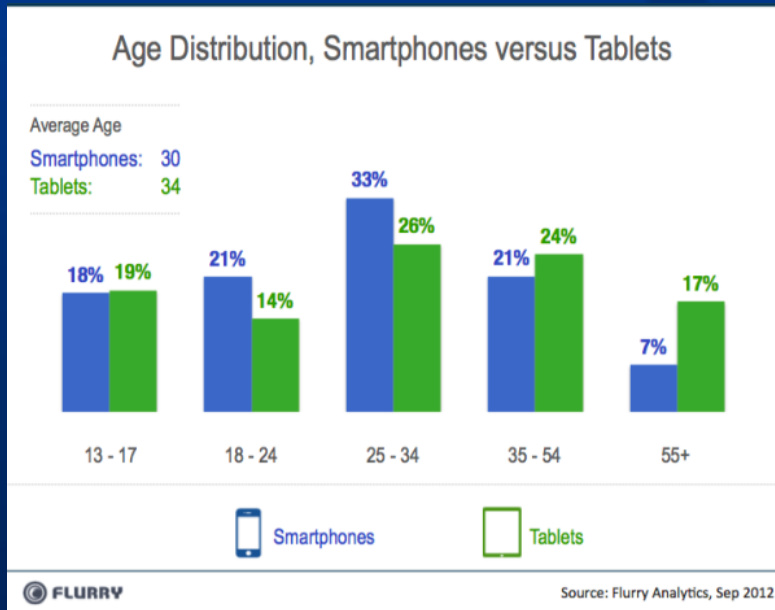
## Potential Users

- Numbers are helpful in order to estimate the size of the opportunity-Credibility
  - Data
- Help you to assess the scale of your idea
  - How big is it?? How big can it become??
- Also help to determine first customers or users
- Numbers are best organized and reviewed in tables and graphs



# Assessing Opportunities – Potential Users

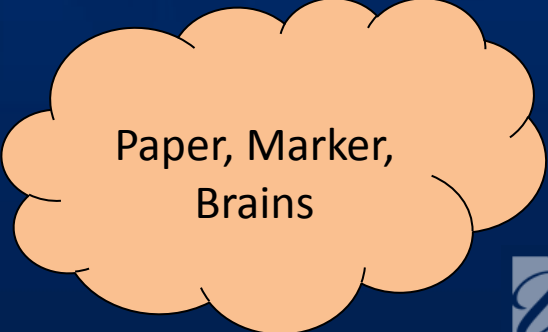
- Numbers are best organized and reviewed in tables and graphs
- Easy to see, analyze, and show to others (judges)





# Assessing Opportunities - Potential Users

- Who are your users or customers?
- **Activity Later**--Use poster board and marker to develop a picture of your users and customers
- Use graphs and images to provide a sense of the size



Paper, Marker,  
Brains

# Assessing Opportunities Competition

- Who is doing something similar?
- How is the problem currently addressed?
- Who is currently addressing this problem? How big is their market share? Research!
- How effective is the current solution? Is there a GAP? Can you fill it? (Pain)
- How can current solutions be improved upon or changed?
- How is your solution different than your competitors?

# How to Assess Your Opportunity

- Talk to the people who are affected by the problem-Surveys, questionnaires, etc.
- Talk to the people who will implement or use your solution (users and customers)
- Faculty Fellows and Staff
  - [www.uml.edu/DifferenceMaker/Faculty/](http://www.uml.edu/DifferenceMaker/Faculty/)
- **Library Databases**
  - **Contact Donna Mullin, Business Reference Librarian**
  - **Lydon Library, 2<sup>nd</sup> Floor**
  - **Donna\_Mullin@uml.edu, 978-934-4579**

# Assessing Opportunities Competition Activity

- Get in teams
- Use your poster boards and marker to develop a picture of your potential competition
- Try to provide a sense of their relative size and how important this opportunity is to competitors



# So Far, You Have...

- Defined the Problem your Team is Solving
  - Problem Statement
  - Who is affected by problem?
  - How are they affected by problem?
  - Why is it important to solve this problem?
- Assessed the Opportunity
  - Who currently addresses this problem?
  - How is the current solution delivered?
  - How effective is the current solution?
  - What can be improved? Alternative approach?

# Question Addressed Now

- What part of the problem are you trying to solve?
- Who is the affected group?
- What value do you deliver to the affected group?



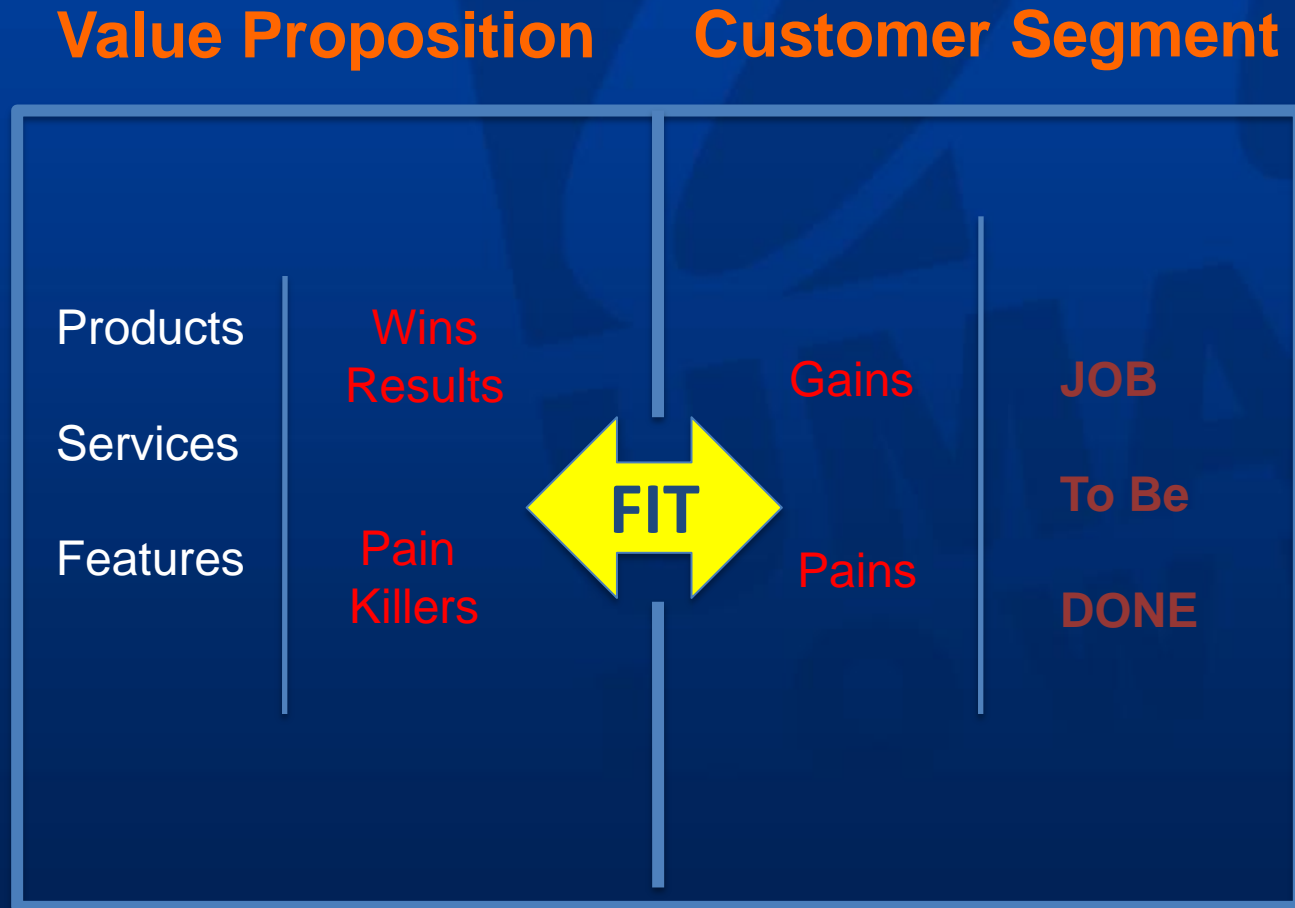
# Customer Segment Value Proposition

- Customer Segment
  - Your customers Including patients, clients, users
  - The groups who are affected by the problem
- Value Proposition
  - Your offers including products, services, or features
  - Which one of customer' problems are you helping to solve?
  - What value your products (or bundles of product & service) deliver to the customers?





# Map Customer to Value Proposition



Getting The Customer Value Proposition Right Is Critical To Success

# WHAT IS A VALUE PROPOSITION?

<http://ecorner.stanford.edu/authorMaterialInfo.html;jsessionid=C88A82434C120C7FE39B9D5ABDD0494A?mid=2877>

# Job To Be Done

[http://www.youtube.com/watch?v=s9nbTB33hbg&feature=player\\_embedded](http://www.youtube.com/watch?v=s9nbTB33hbg&feature=player_embedded)

# A Day In The Life Of Your Customers

Question	Customer 1_____	Customer n_____
1. How Is Your Customer Currently Dealing With This Task/Problem?		
2. What Are They Trying To Accomplish? Desired Outcome? Wish They Could Do?		
3. What Approach Are They Attempting		
4. What Are The Interfering Factors?		
5. What Are The Economic Consequences? –Costs?		

# A Day In The Life . . .

Question	Customer 1_____	Customer n_____
6. Your New Approach . . .		
7. Enabling Factors?		
8 Economic Rewards?		
9. Is Our Price Consistent With Budget? – Problem Solved?		

**Do This For About 20 Customers!**

# For Each Customer . . .



- Are They Just Like Another Customer?
  - Basis for Segmentation
  - Who Has Similar / Different 'Jobs to Be Done'!
- How Many Customers Like This?
- How Much Would They Buy?
- This Is The Start of your Marketing Plan!

# How Are You Going To Test This?

[Example from Lean Startup Contest](#)  
(YouTube)



# What's Next?

- Workshop 3-Developing Business Models
  - Tues., Feb. 17, 6-8 PM, UC 158
- Complete the Problem and Opportunity Worksheets
- Do Exercise “Day in the Life of your Customer” for 20 Customers
- Application Extended to Feb. 11,
  - Get it in today!!
  - [www.uml.edu/IdeaChallenge](http://www.uml.edu/IdeaChallenge)



# Contact Us!

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- **DifferenceMaker Central  
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