

DifferenceMaker

EXPLORE PROBLEMS • CREATE SOLUTIONS • MAKE A DIFFERENCE

\$25,000 IDEA CHALLENGE

What?

Teams will present a proposal for a needed service, product or business that addresses a real-world challenge.



Who?

All current UMass Lowell undergraduate and graduate students—and those who have graduated in the past year—may compete.



Why?

A panel of alumni judges will award \$25,000 in prizes to the student teams that present the best ideas and strategies for addressing timely social and business challenges.



Learning with Purpose

See other side for date and event schedule

DifferenceMaker

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Workshop 2:

Defining Problems Identifying Opportunity

Prof. Tello
Holly Butler

Welcome to the \$25K Idea Challenge!

- 25 Teams
- All 5 Colleges Participating
- New Products, New Services, New Causes
- Thank you all for joining the Idea Challenge!
- So what have you gotten yourself into?

What Is Next?

- 8 ½ weeks to Idea Challenge Event – April 17
- Build your Team
- Research your Problem, Opportunity and Solution
- Prepare a 3 minute Rocket Pitch, Project Executive Summary and Poster
- Then Impress the Judges!

So Tell Us About You, Your Team & Your Challenge


- Introduce your Team
- Tell us about the Challenge you are solving
- Do you need additional help?
- In 1 minute or less 😊

Problem/Solution Model

Problem Tonight	<p>Clearly state the problem addressed by the team's solution.</p> <ul style="list-style-type: none">• How significant is the problem?• Who is affected by the problem?• Why is it important to solve this problem?
Opportunity Tonight/ March 1st	<p>Demonstrate your knowledge regarding the opportunity associated with addressing this problem.</p> <ul style="list-style-type: none">• How many people are affected by this problem? Who are they?• How is this problem currently addressed? By who?• Why is your team uniquely qualified to address this problem?
Solution March 1st	<p>Describe your proposed solution.</p> <ul style="list-style-type: none">• Clearly explain your solution to the problem• Why did the team choose this solution?• What differentiates your solution from other solutions?• How will you sustain your solution?• What are the costs and benefits associated with your solution?
Feasibility & Resources March 20th	<p>Identify the resources (physical, knowledge, human, financial) and budget required to develop and implement your solution.</p> <ul style="list-style-type: none">• How will these resources be acquired and used?• Present the road map for implementing your solution including key milestone, risks and risk mitigation techniques.

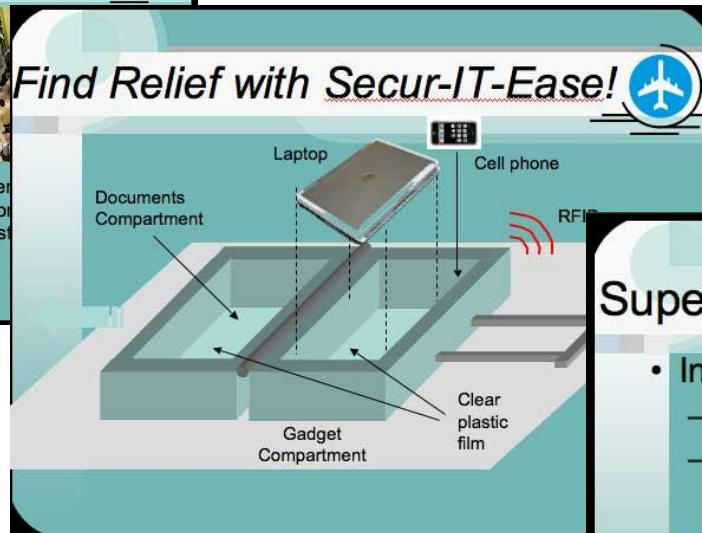

Rocket Pitch: Selling Your Idea

- A Succinct Delivery of your proposed solution!
- 3 slides in 3 minutes (alright, maybe 4 : -)

Business Air Travel 

- What comes to mind?
 - Missed or Delayed flights
 - Lost luggage
 - Long Security Lines

In excess of 200 million business flights per year
Security wait times of 30 minutes or more
Long lines mean missed flights and customer dissatisfaction
Feel Relief with *Secur-IT-Ease* !



Superb Business Opportunity 

- Initial Market
 - Upscale Business Travelers
 - Catalog & Online Sales through Upscale Outlets (BrookStone, Sharper Image)
 - Partner with Tier One Luggage Distributor
- What do we need to launch product?
 - \$750,000 Seed Funding
 - Product Prototype
 - Marketing/Brand Development
 - Your interest and support

The Rocket Pitch

- The Problem

- What problem are you addressing? Customer pain?
- Who is affected by the problem?

- The Opportunity

- Demonstrate your knowledge regarding the opportunity associated with solving this problem.
- Estimate the number of people affected by the problem

- The Solution

- What is your proposed solution?
- Who value does your solution provide? How will you sustain it?

- Call to Action

- What do you want? How will you use funds?
- Funding, advice, contacts, board members?

The Rocket Pitch

- Little technical jargon
- Keep it simple
 - Too much information will be distracting
 - Focus on core message
 - Use props (prototypes, pictures)
- Tell a story, don't read the slides
- Identify the customer pain and how your solution helps
- Don't exceed the time limit
- Don't forget the Call to Action
- A Demonstration!

Business Air Travel



- What comes to mind?
 - Missed or Delayed flights
 - Lost luggage
 - Long Security Lines



In excess of 200 million business flights per year
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Long lines mean missed flights and customer frustration.

Feel Relief with *Secur-IT-Ease* !

Find Relief with Secur-IT-Ease!

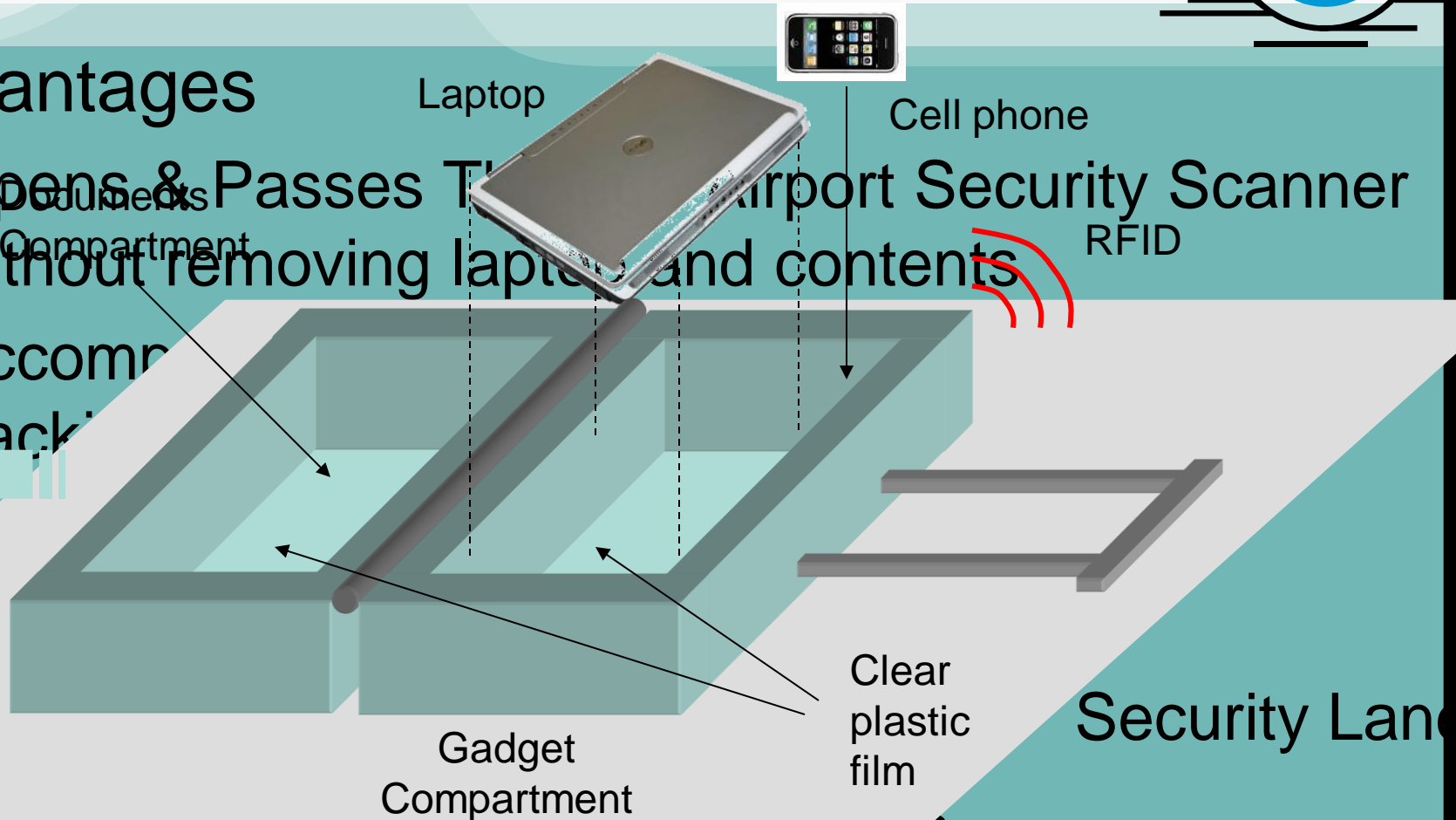


- Advantages

- Opens & Passes Through Airport Security Scanner without removing laptop and contents

- Accommodates tracking

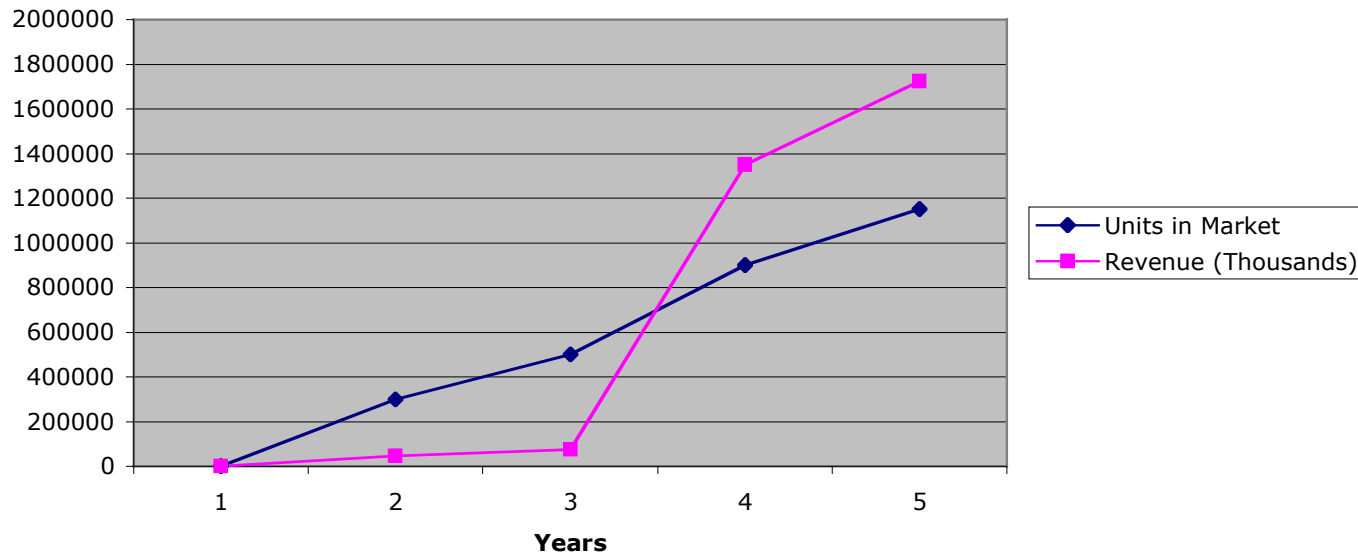
- Fast



Superb Business Opportunity



Secur-IT-Ease Projections



- Approach 55 million from business travelers
- \$500,000 Seed Funding
- Estimated sale price of \$150/unit
- 5% Marketing/Brand Development of market = \$412 million in 5 years
 - Your interest and support

Step I – Define the Problem

- Clearly state the problem you want to solve
- Define who is affected by the problem
 - Specifics count here!
 - Who? How many? What color are their eyes?
 - How are they affected?
- How important is it to solve this problem?
- Details are important
- Best way to find this information:
 - Research & Talking to People

Step I – Define the Problem

- Take 5 Minutes and Start to Define the Problem
- What don't you know about this problem?
- What do you need help with?

Step II – Assess the Opportunity

- Demonstrate your knowledge regarding the scope of the opportunity associated with solving this problem
- You already started this in Step I
- How is the problem currently addressed?
- Who is currently addressing this problem?
- How can current solutions be improved upon?

Step II – Assess the Opportunity

- You may need help in finding this information
- Talk to our Faculty Fellows
 - Prof. John Brown Grad. School of Education
 - Prof. Supriya Chakabarti College of Science
 - Prof. Ralph Jordan Manning School of Business
 - Prof. Valerie Kijewski Manning School of Business
 - Prof. Ainat Koran School of Health & Environment
 - Prof. Chad Montrie FAHSS
 - Prof. Daniel Sullivan College of Engineering
- Talk to our Staff

What's Next?

- Friday, March 1, 5:00 – 6:30 PM
- Prof. Kijewski
- Identifying Opportunities Continued

Upcoming Events

DifferenceMaker Idea Challenge Events

Date/Times	Location	Idea Challenge Events
Jan. 28, 2013 Jan. 29, 2013 5 – 6:30 p.m.	Alumni Hall, North O'Leary 222, South	DifferenceMaker Idea Challenge Kick Off
Feb. 6, 2013 5 – 6:30 p.m.	Alumni Hall, North	1st Workshop: Team Building Mixer
Feb. 15, 2013 5 p.m.		Idea Challenge Application Due Submit online at www.uml.edu/differencemaker
Feb. 19, 2013 5 – 6:30 p.m.	Southwick 240, North	2nd Workshop: Identifying Problems & Opportunities
March 1, 2013 5 – 6:30 p.m.	Southwick 240, North	3rd Workshop: Developing Solutions
March 20, 2013 5 – 6:30 p.m.	Southwick 240, North	4th Workshop: Identifying Resources
April 4, 2013 Sign up for time slot	Southwick 240, North	5th Workshop: Rocket Pitch Coaching
April 12, 2013 5 p.m.		Idea Challenge Plan Submission Submit online at www.uml.edu/differencemaker
April 17, 2013 6 – 8:30 p.m.	UMass Lowell Inn & Conference Center	DifferenceMaker Idea Challenge Presentations — Junior Ballroom

FOR FULL CONTEST DETAILS, VISIT: www.uml.edu/differencemaker.
Questions? Email DifferenceMaker@uml.edu.



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Contact Us

- differencemaker@uml.edu
- www.uml.edu/differencemaker
- @difference_uml