www.virtualideablitz.com

Regan Stevenson

John & Donna Shoemaker Faculty

Fellow in Entrepreneurship

KELLEY SCHOOL OF BUSINESS

DESCRIPTION & PURPOSE

An intensive weekend experience **for students, entrepreneurs, corporate innovators or social change-makers.**

An action-based program that combines and builds upon several innovation processes.

A way to focus your team's collective efforts toward developing new **solutions** for customer pain-points and/or societal challenges.

A semi-structured experience for participants from any industry to **quickly get comfortable with uncertainty, build their entrepreneurial competencies, and demystify the ideation and validation process**

What is it?
- The IDEA BLITZ is a weekend-long, immersive, and intensive learning experience.
- Introduces students to the process of developing and testing ideas under uncertainty and time-pressure.
- Students work in cross-functional teams.

PROCESS

The IDEA BLITZ process that students work through entails 9 stages:

Identify a problem	Participants identify and specify the problem to be solved. This entails asking five questions about the focal problem including: What is the problem? Who has it? When do they experience it? Where do they experience it? And why does the problem exist?
Discover the nuance of the problem	Participants seek out external perspectives and insights on the problem to be addressed. This may include interviewing experts, searching the internet for information pertaining to the problem, or trying to find other novel, interesting and relevant information about the problem they are trying to solve.
Expand the set of possible solutions	Participants move to generating possible solutions to the problem. The key here is to carry this out as an offline individual exercise. The culminating output is a structured proposed solution sketch by each individual. Each solution sketch needs to be understood without explanation.
Align the team on a solution	Participants now move from divergent to convergent thinking. After each participant posts their proposed solution sketch to the team's whiteboard, the team undergoes a series of activities to assess each option before ultimately voting on the solution sketch(es) that they wish to pursue.

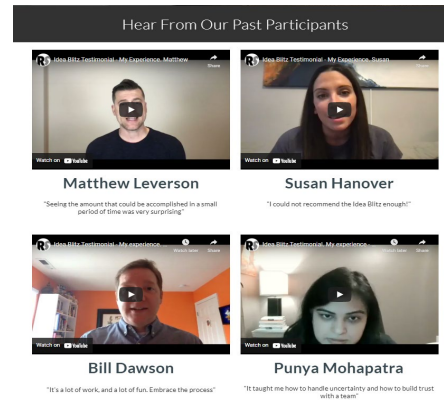|	
Build a rough prototype	After identifying a solution concept, teams are tasked with building a rough prototype of their solution, a minimum viable product (MVP). This entails working through pre-build considerations by deciding what to build and how to build it. Then the participants build a prototype of their proposed solution.
Learn from audience reactions to the prototype	Participants test their prototype by sharing what they have built with users and other stakeholders. The team gathers and analyzes data on user responses to the prototype.
Iterate the solution	Using the data collected in the prior stage, teams now iterate, refine, and improve the initial prototype.
Tell others	Creating a storyboard around the conceptualized problem and solution and recording the crowdfunding video.
Zelebrate, celebrate with zest	This is the celebration stage, giving participants the opportunity to relish the progress made throughout the project, display the final videos, and for judges to decide upon a winner.

KELLEY SCHOOL OF BUSINESS

OUTCOMES

Goals:

1. Build your entrepreneurial toolkit through active participation in idea validation and rapid prototyping.
Deal with ambiguity, uncertainty, first principles reasoning, bias to action.

2. Develop an actionable MVP and presentation materials to present to external stakeholders.

3. Have fun & be social (tougher to do virtually).

Hear From Our Past Participants

Matthew Leverson
"Seeing the amount that could be accomplished in a small period of time was very surprising"

Susan Hanover
"I could not recommend the Idea Blitz enough!"

Bill Dawson
"It's a lot of work, and a lot of fun. Embrace the process"

Punya Mohapatra
"It taught me how to handle uncertainty and how to build trust with a team"

"Without the Idea Blitz, I don't think I could start my entrepreneurial journey"

"Honestly, I never thought I'd learn so much (including creating an app/website from scratch)"

Student Outcomes:

- Formation of teams for further testing.

- New venture launches and pivots.

- Social Organizations / Side projects.

Research Papers & News:

Business Horizons
Volume 63, Issue 6, November–December 2020, Pages 705-723

The COVID-19 Virtual Idea Blitz: Marshaling social entrepreneurship to rapidly respond to urgent grand challenges.

Journal of Business Venturing Insights
Volume 14, November 2020, e00173

Permission to hustle: Igniting entrepreneurship in an organization.

IU professors start initiative to address problems created by COVID-19

- Link to Horizons Paper

- Link to JBVI Paper

Questions?

www.virtualideablitz.com