



Pitch your Vision

Week 2

Inspire



JA
Central
Ontario

Member of
JA Canada

Agenda

1. Recap and Expectations
2. Defining Group Norms (Optional)
3. Bag of Junk & Pitching Activity
4. Student Innovation
5. Importance of Prototyping
6. Product and Service Research Worksheet
7. Continue Brainstorming
8. Questions and Wrap-up



What are Norms?

A norm is an informal guideline about what is considered normal social behavior in a particular group. For example, in my workplace, people stop for lunch any time between about 11 and 2.



Whose Norms are These?

Match the following brands with their stated norms:



Whose Norms are These?

THINK OUTSIDE THE BOX

Lead by example.

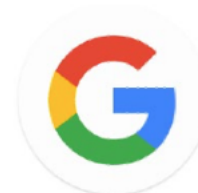
Learn from experience.

Help better the brand from the inside out.

The time you spend in the office is up to you, depending on your role, needs and results. That means you can unleash your potential at work knowing your personal life is in great shape too.



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Whose Norms are These?

PRODUCTIVITY IS KEY

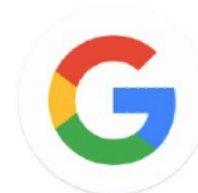
Get stuff done: All engineer should have written code that goes live within a week of starting work.

Use whatever tools you like best, you'll be more productive.

There are no stupid questions. Ask anything you don't know.



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Whose Norms are These?

FAST IS BETTER

It's best to do one thing really, really well.

Fast is better than slow.

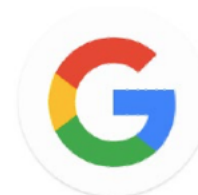
There's always more information out there.

You can be serious without a suit.

Great just isn't good enough.



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Whose Norms are These?

BOUNDLESS POTENTIAL

We believe in the boundless potential of young people and are committed to the principles of market-based economics and entrepreneurship.

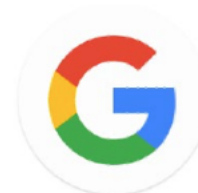
We possess a passion for what we do.

We believe in the power of partnership and collaboration.

We aim to produce an educational and motivational impact with relevant, hands-on learning experiences.



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Whose Norms are These?

THINK OUTSIDE THE BOX



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Building your Team Norms

Some categories that a team should consider are:

- **Listening** – How will we encourage active listening? How will we handle interruption?
- **Decisions** – How will we make decisions? When will we use consensus?
- **Expectations** – How will we communicate expectations? How will we ensure integrity?
- **Confidentiality** – How will we be transparent? How will we respect privacy?
- **Participation** – How will we encourage participation? How will we ensure that all feel valued and included?



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Bag of Junk Activity

- Work in your assigned groups
- Using the items, you have been given, create a potential new product or service – think about a daily problem you run into personally or a bigger world issue as inspiration for your product or service
- Not all items have to be used or be utilized for their intended use
- You have 15 minutes for planning and creating and preparing your pitch



Innovation

[Watch the video below](#)



Company Evaluation

- Innovation or Invention? Why?
- What problems were the students trying to solve?
- Do you think this product fills a need in the market?
- Is this filling a customer “want” or a “need”?
- What are some things that customers want?
- And what do they need?
- How would you know the difference?



Company Overview



INFO ABOUT THE COMPANY

Sold creative greeting cards that contained wildflower seeds. Lots of unique design options - managed to get unique sales venues.



WHAT SET THEM APART?

- quality of product
- impressive branding
- creative themes
- enviro-friendly
- digital marketing



THINGS TO THINK ABOUT

- production costs
 - supply & demand
 - competition
 - consistency with quality/designs
- (due to being handmade)



Company Evaluation

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Company Overview



INFO ABOUT THE COMPANY

Think of them like the "Uber" of babysitting. Customers can find babysitters, book and pay using their App.



WHAT SET THEM APART?

- Innovative
- Convenient
- Fills a need
- Defined Target Market
- On Trend



THINGS TO THINK ABOUT

- Tech Requirements
- Cost of App Development
- Risk/Liability Coverage
- Time Required from ideation to full launch



Prototyping

Prototype: An initial or preliminary version from which your product is developed to provide insight into the functionality of your design and inform changes needed.



Importance of Prototyping

1. Evaluate and Test Your Idea



(prototype)



(minimum viable product)



(product)



Importance of Prototyping

2. Clarify Production Details



(product)



Importance of Prototyping

3. Selling Your Idea



Product and Service Research

It is important to research an idea to determine if it can translate into a viable business (prototype if possible and ensure you can produce it)

Research your idea

- to see if its feasible

Research your consumer

- to determine target market
- to see who will buy your product

Research your market

- to analyze your competition
- to determine your selling prices
- to see if its profitable

Conduct your product research first to ensure that your idea is feasible. If it is, continue on to your consumer and market research. If it isn't, go back to brainstorming.



Product and Service Research Worksheet

Answer as many of the questions that follow on the provided answer sheet. This will help you prepare for pitching your idea to your team.

1. Product – Describe the product or service.

2. Target Market – Who are your customers?

Who:

What:

Where & When:

Why:

How much:

3. Competitive Advantage – Why would a customer choose you?

4. Production Materials – what materials would you need for production?

5. Supply Chain & Costs – where will you get materials and what do they cost?

Raw material	Supplier Info	Per unit cost

6. Provision Planning – What steps will you need to take to get the materials?

Step 1:

Step 2:

Step 3:

Step 4:

Step 5:



The Product

Describe the product or service.

Be as detailed as possible including any packaging that will be required.

1. **Product** – Describe the product or service.



2. **Target Market** – Who are your customers?

Who:

What:

Where & When:

Why:

How much:

3. **Competitive Advantage** – Why would a customer choose you?

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Target Market

Your target market is your defined group of customers who are most likely to purchase a product or service.

- **Who?** Who are your customers, what is their age range, what gender are they?
- **What?** What would they think of your product or service?
- **Where & When?** Where would they do business with you? When is the best time for you to sell to them?
- **Why?** Why would customers want to use your product/service?
- **How much?** What price would they be willing to pay?



Competitive Advantage

- What will lead a customer to buy your product or use your service over another?
- What business model best suits your idea or creates an advantage?
- What other products or services would be in direct competition and how much they charge?

Research your competition!

How to identify your competitors?

- Identify your competitors by searching for businesses that sell the same or similar product or service as you. E.g., Google searches
- Check out their websites for information on their target market (this can also help you determine your target market)
- Search them on social media to analyze their consumer reach and gaps



Production Materials

- Describe the materials/resources needed for the product or to provide your service.
- Where and who will be making your product (e.g., produce yourself, outsource locally or globally)?
- Include everything you may need to implement your product or service.



Supply Chain & Costs

Go online to find out the cost of the materials you will need to produce/implement your product or deliver your service. Shop around!

Note that teams will not be required to spend money to start up their business in this program.



5. Supply Chain & Costs – where will you get materials and what do they cost?		
Raw material	Supplier	Per unit cost

How much do you think you could sell your product or service for?



Provision Planning

- Are materials/resources easily available?
- Are special skills required?
- Are there licenses or certificates needed to provide this product?
- Are there any issues with availability of materials/resources for this product or service?

6. Provision Planning — what steps will you take to get the materials?

Step 1:

Step 2:

Step 3:

Step 4:

Step 5:



Product & Service Guidelines

The product or service should:

- Fill a need
- Be something customers are willing to pay for
- Be something that team members are passionate about



Get Started!

- Start by researching what kind of products or services can help meet a customer need.
- When brainstorming a product or service idea, you can consider the 17 [UN Sustainable Development Goals](#) (not mandatory).



Next Steps

Complete Product and Service Research Worksheet for one idea and prepare to pitch to the group next week.



Questions & Wrap Up

