

# Idea Workshop

**Instructions: Part 1 (Umbrollys):** 90 minutes

1. The workshop is ideally suited for a venue that has no fixed tables or chairs and plenty of free surface area to attach Post It notes. To make the most out of the exercise, participants need to bring a laptop or tablet computer and have access to high speed wireless network(s).
2. The first part of the workshop is designed to allow participants to get comfort from assessing the commercial potential of someone else's opportunity, Umbrollys. There is a short video available on YouTube and an excellent full length presentation on the BBC Dragon's Den video (Series 1, Episode 1). The premise behind Dragon's Den is that entrepreneurs have an opportunity to make a short pitch about their opportunity live on the BBC before a panel of five high profile business angel investors without the aid of powerpoint slides. Proponents are allowed to bring any visuals, props, demos or give-aways they like, but no slides. At the beginning of the workshop, I show the presentation and stop before the question/answer session with the angels begins.
3. In addressing the question "is this a viable business opportunity?" I encourage participants to provide "hard data" from internet searches they conduct in real time. They can work in small groups (3-4) to perform this task but need to keep careful notes as to search engines used, search terms used, and any potential biases in the information they have uncovered. An umbrella vending machine business is a very straightforward and understandable proposition and I press hard for participants to identify the key building blocks themselves.

4. Before discussing what the objectives should be for a first and subsequent meetings with London Underground, I challenge the participants to tell me what specifically they would do if I were to pre-seed their group with €5.000 to conduct a quick and informative due diligence that could pique the interest of London Underground and persuade them of the seriousness of their intentions.
5. The first part of the workshop ends with the showing of the question and answer session with the Dragons, where many of the issues that the participants themselves should have identified are discussed. This provides strong reinforcement to assess opportunities with an investor's perspective in mind.

**Instructions: Part 2 (Idea Workshop):**

90 minutes

1. For the idea workshop, facilitators will need to provide an abundant supply of Idea Post It notes in the shape of lips or a heart (proponents are typically enamored by their ideas!) and an even more abundant supply of square Post Its in a variety of colors as Feedback notes.
2. Using the shaped Post It notes, each participant describes an idea that they think has commercial potential; they are restricted to one idea per Post It note; this serves both to keep separate ideas distinct in the initial phase and is a good discipline for participants to discover how challenging it is to concisely and persuasively describe an idea on one small note.
3. Using these Idea notes as raw material, have participants put them on the wall using all available wall space; we need some space around the ideas to collect due diligence. NO NAMES AS ANONYMITY IS IMPORTANT
4. Participants are now encouraged to grab a supply of Feedback notes and are instructed to look around the Idea Market that has just been created on the walls and provide CONSTRUCTIVE and ANONYMOUS feedback to the idea(s) as appropriate. FACILITATORS SHOULD CREATE THE RIGHT ATMOSPHERE BY PIPING IN ENERGIZED MUSIC IN THE BACKGROUND.

5. What will begin to emerge is a montage of colorful feedback notes around specific ideas. I have found that the Idea notes themselves may need to be reworked in real time by proponents as they may lack clarity, be too technical in nature, or are too wordy. In my experience, there is a direct relationship between the number of feedback notes and the potential of the underlying opportunity. For ideas of close similarity, idea notes can be combined into one spot.
6. In my experience, the output provides participants with some informative perspectives on both the commercial potential of the idea and some possible departure points to implement it.

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