# round 2 toolkit

Inside this toolkit you will find some tools to help your idea grow. You'll have an amazing innovation plan in no time. Let's get started!



# **Building a team**

Use the following activities to help you build a successful team that will back your idea.

#### Steps

- 1. Identifying team roles
  - 2. Finding your team
- 3. Working in a team



# **IDENTIFYING TEAM ROLES**

Before you can build a team, you need to identify the roles and responsibilities that will help your idea.

To help you and/or your team identify their roles we wanted to share with you the four roles you need to have an amazing team.

Three of the roles were identified by Rei Inamoto the Chief Creative Office for AKQA with a 4th being identified a little later.

Hipster, Hacker, Hustler and Hound are four types of roles that you should consider having in your team. For each of the roles, identify which of your team members best suits each of the roles.

You may find that you have some gaps; you may be an individual and therefore only have one role filled, or you may be a team of three missing a Hustler. Take note of the gaps and write down the types of people you will need to build up your team.



#### About the contributor

Jonathan is the Founder of Future-U and First on Mars. He has 18 years experience in building futures with the education industry to support fields of education, technology, community and innovation! Jonathan has pulled together tools and resources on how you can identify team roles.



#### **HIPSTER**

The Hipster is the creative designer behind your idea. Hipsters are normally your best asset in building your brand, marketing and understanding what the user needs.



#### **HUSTLER**

The Hustler is usually your team's go-to for pitching and selling an idea. A Hustler's skills can be varied and can include things like business modelling, planning and presenting.


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#### HACKER

The Hacker is usually a team's developer/coder. Hackers are builders of digital assets (websites, apps, etc.) and will be core to your idea being impletemented effectively.

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#### HOUND

The Hound is your team's key researcher. Hounds find out what users really want and help balance the team - making sure the focus always remains on the end user.

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# **FINDING YOUR TEAM**

Now that you know what roles you may be missing in your team it's time to fill the gaps.

### Use your network

Most of us don't know the power of our own network until we take a closer look.

Think about all of the people you have ever met and connected with. This could be people you have met at school, university, family gatherings and friends' outings.

When you add it all up, your network could be in in the hundreds (if not thousands)!

In this activity, we want you to take a moment to map out your network. Then circle/highlight the area(s) of your network that you think you have a great chance of finding fellow team mates.

Once you have a clearer idea of what your network looks like and where you could find some team members, it's time to reach out!

You could do this in a variety of creative ways including:

- running a booth at lunchtime or after class at your education institution;
- placing a notice in the newsletter of your educational institution;
- posting a mini advertisement on your social media/other channels.

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#### TIP

Diversity and inclusion are key to building a strong team. We challenge you to bring people into your team who come from different backgrounds, (perhaps an international student in your class) who can offer different perspectives on your idea!



#### About the contributor

Nav is a Teen Entrepreneur and Founder of iYouth Global, an organisaiton that tackles youth mental health through technology. Nav is passionate about having an impact in the wider community. Understanding that he could not have the same impact without his dedicated team, he wants to help you find the right people to work with you on your idea.



## **WORKING IN A TEAM**

Working in a team isn't always easy but is important for your collective success.

Collaborating within a team doesn't necessarily come naturally because team members' perspectives can become competitive rather than complementary.

This can lead to disagreements about little things like the colour of a font or big things like the problem you are trying to solve.

To identify whether you are working effectively in a team, work on completing the team 'health check'.

The health check on the right has been adapted by from the Atalassian Team Playbook 'Project Team Health Monitor'.

#### STEP 1

Split your team into two groups and decide for each team attribute whether you would score it green, amber or red. Then place a green, amber or red score in the table for that attribute.

#### STEP 2

Bring the team back together and look at the ratings for each of the team attributes side by side. Have your team members go through each rating one by one and decide a final rating.

#### STEP 3

Pick two team attributes you want to work on improving and decide together how you will do this. Use the <u>Atalassian Team Playbook 'Plays'</u> to help you come up with strategies to improve.

Make sure you come back at alater date to revisit this health check and update your ratings to see how you're improving!

Team attribute*	Date:	Date:	Date:
Leader			
Balanced team			
Shared understanding			
Value and metrics			
Proof of concept			
One-pager			
Managed dependencies			
Velocity (progress)			

<sup>\*</sup> To see the definitions of each team attribute visit the Altalassian Team Playbook.







#### About the contributor

Rhys is the Founder of <u>BreakthrU</u> and founding member of QSIEA. He is passionate about innovation, entrepreneurship and 'always on' learning. Rhys knows

the power of working effectively in a team and wanted to share with you his knowledge so you and your team are ready to bring your idea to life.





# **Planning**

Use the following template to help you create your very own business model.



## **BUSINESS MODEL**

Business models give form and shape to your idea and is a key step before you write a business/innovation plan.

Business models are key to understanding the feasibility of your product/service and the structure of your business. Business models help you to find and define your market-product fit and to find, align and prioritise the resources, activities and partnerships needed to bring it to life. A great tool in defining your business model is to complete the Business Model Canvas. This is a lean tool that is helps make planning sessions more enjoyable and creative!

KEY PARTNERS	KEY ACTIVITIES	VALUE PROPOSITIONS	CUSTOMER RELATIONSHIPS	CUSTOMER SEGMENTS
	KEY RESOURCES		CHANNELS	
COST STRUCTURE		REVENUE S	STREAMS	



# About the contributor

Cayetana is the Senior Programs Designer at UQ Ventures. Cayetana is passionate about the transformative power of questioning! Having spoken at TEDx on using philiosophy as an innovation tool, Cayetana now wants you to use these Business Canvas Model questions to tranform your idea.

Useful resource:

The Easy Guide to the Business Model Canvas



# **Positioning**

Use the following activities to consider how you will position your idea in the market.

Steps

1. Identify your target market2.Identify your competitors



## **IDENTIFYING YOUR TARGET MARKET**

Knowing your target market will help you communicate your idea to the right people effectively.

Target market refers to the specific consumers who are most likely to use your product or services. In this activity you will build on the work you did in Round 1 'Identifying Your User' to clearly define your target market for your innovation plan.

There are many different ways to identify your target marget, however most of these methods come back to four basic questions:

1 - What problem is your user solving by using your idea? e.g. Keep house plants alive (refer to your original problem statement).	2 - Who will use/buy your idea? e.g. Full-time workers who are time poor (refer to your original problem statement)	<ul><li>3 - How will you find your users?</li><li>e.g. Visiting businesses in local community.</li></ul>	4 - How do you determine if there are enough users that fit your targeted criteria?



Once you have answered these questions, revist your 'Probem Statement' from Round 1 and see if it is still relevant based on your research. Update your statement if needed. Your 'Problem Statement' will become a 'Why Statement' that identifies exactly why your target market will use/buy your product/service.

#### About the contributor

Dan Holden is the Director of Holden Captial, a specialist construction finance group that is recognised as a market leader. Dan has over 13 years experience in development and finance. He understands how important it is to define your target market and know your customer and is keen to share his recommended tools and exercises.





# **IDENTIFYING YOUR COMPETITORS**

Knowing your competitors is as important as knowing your customers.

Completing a competitor's analysis can highlight both your own business advantages as well as competitor weaknesses. The purpose of this activity is to put a microscope on your competitors and learn from their successes and mistakes. Here are two ways you can complete a competitor analysis:

#### **SWOT ANALYSIS**

One simple way to better understand your competitors is to complete a SWOT analysis (Strengths, Weaknesses, Opportunities and Threats).

To complete this task, first identify your top three competitors. For each one complete the below SWOT analysis:

Strengths	Weaknesses
Opportunities	Threats

#### **PORTER'S 5 FORCES**

Another way to think about your competitors is to use 'Porter's Five Forces of Competitive Analysis'. With this model, five main forces have been outlined as determining how much competition will exist in your market.

To use this model, consider the five forces below and then answer each of the questions thinking about your idea/market.

#### Competitive rivalrv

Buver power

How easy it is for buyers (customers) to drive your prices down?

#### Threat of new entry

How your position can be affected by people's ability to enter your market?

This looks at the number and strength of your competitors.

# THE 5 **FORCES**

#### **Supplier** power

How easy it is for your suppliers to increase their prices?

#### Threat of substitution

Can your customers find a different way of doing what you do?

#### About the contributor

Alborz is an Internet Entrepreneur with a key interest in shaking up categories dominated by traditional media. Having started the popular car review website CarAdvice he has a wealth of first-hand experience on building something that stands out from his competitors. Now, Alborz wants to share his insights with you!





# **Validation**

Use the following activites to help you validate your idea.

Steps

1. Developing your brand 2.Communicating your idea



## CREATING YOUR BRAND.

"Your brand is what people say about you after you leave the room." – Jeff Bezos, Amazon

The brand reflects the identity of your business, it shows people who you are, what you do and why you do it – at a glance! Creating a brand starts with YOU, it tells your story, highlights the reasons you do what you do and builds engagement and trust with your customers.

# STEP 1 Your story It starts with YOU! Tell your story; why you have become an entrepreneur, why you are passionate about what you do and what is your vision?

# **STEP 2** Value proposition

and customer

Keep in mind the value proposition and your target market, defined in Task 3. The value proposition forms the core message you want them to understand

#### STEP 3

Research

Research words, quotes, images, logos and colours you like and fit with your idea. Think about your core values, your beliefs, your character and attitude? Bring them all together in a collage or moodboard!

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#### STEP 4

Competitior analysis

Look at your competitor's websites: what words and colours do they use, images and logos? What do you like and don't like? Decide what will make your brand different than theirs!

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#### STEP 5

Your brand

Define the essence your brand in one sentence. for example "Nike -Just do it". Reflect on the words, quotes and images you have found, which ones resonate the most with you and your idea and how will your customers feel when seeing your brand? Choose a font, a tagline, one or more colours, and a few images that you will use for your brand and remember, with branding consistency is key.




#### About the contributor

Philippe is passionate about communities and technology. Cambodia was his home for the most part of his professional life, where he was active in building the startup ecosystem and founded The 1961 Coworking and Art Space. He has worked with Airbnb, cofounded a travel tech startup WOW and been a volunteer with Techstars. In his current role Philippe supports tech entrepreneurs in starting and growing their businesses.



<sup>\*</sup> This activity has been adapted from "The quick and dirty guide to building your startup brand".

# **COMMUNICATING YOUR IDEA**

Businesses and brands communicate their ideas through storytelling.

Once you have established and developed your idea and the brand, it's important to let people know about it! You can bring your brand and purpose to life through storytelling with the use of video, images and text, and use social media, email and face-to-face communication to convey your messages.

Take some time to complete the following activities to help you communicate your idea:



#### **TELL**

Take a moment to tell your friends and family about your idea.

Think back to your 60 second pitch and use this to explain your idea on the bus trip home or at the dinner table.



#### **MAKE**

Make social media pages for your business, eg. <u>Facebook</u>, <u>Twitter</u>, <u>Instagram</u>.

Enure you have an appropriate image or logo, and consistent bios across your pages!

You can use the working space below to sketch out potential logo ideas.



#### **FOLLOW**

Follow relevant industry companies or individuals.

Then invite people to like your business pages.



#### **CREATE**

Create content to post on your pages about your business, using text, video or images.

Remember, when using any images and/or video you must have all the appropriate permissions before posting.

#### LOGO WORKING SPACE

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#### **About The Contributor**

Sally is the Co-Founder of <u>Be Social</u>. <u>Be Smart</u>. an organisation that wants to empower young people to be thoughtful digital citizens. Sally is passionate about educating young people on how to post with intelligence and creativity to build a digital portfolio that supports communication, collaboration and connection.





# Innovation plan

Now that you have completed team, planning, positioning and validation activities, it's now time to bring it all together into an innovation plan!

Let's plan your idea!



# WRITING YOUR INNOVATION PLAN

Having a plan for your idea is important, no matter what your goals may be.

Now that you have mapped out all the major components of your idea, it is time to pull it together in an innovation plan!

With simpler "to-the-point" methods becoming the norm, many entrepreneurs are turning to 1-2 page plans to get their ideas off the ground.

In this final step for Round 2, we are going to ask you to write your very own 2-page Innovation Plan for your idea. This will allow you and your team to work through the finer details of your idea, making it as awesome as it can be.

To complete your innovation plan simply:

- 1. <u>Download the innovaton plan from the gen[in] webpage</u>
- 2. Fill out the details of your idea in the plan
- 3. Submit your Innovation Plan to the gen[in] Project Manager, Sally Dwyer, at <u>sally.dwyer@uq.edu.au</u> for consideration from our judging panel for finals!



Download from the gen[in] webpage resources section

#### About the contributor

Jock was the CEO of <u>Little Tokyo Two</u>, a membership based community of incredible people who want to grow their dream business. Jock and the Little Tokyo Two team helped over 600 businesses launch! Now, Jock wants to share his wealth of start-up knowledge with you so you can write and incredible innovation plan!



