

TRUST YOUR CRAZY IDEAS CHALLENGE



Junior
Achievement™
of Greater New Orleans

JA CATALYST

FALL IDEATION CURRICULUM

STUDENT INNOVATIVE IDEAS
GRAPHIC ORGANIZER

SESSION 1: DISCOVERY

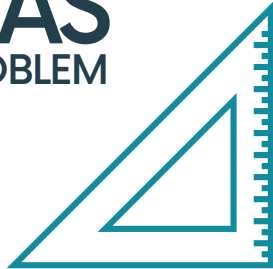
OVERVIEW

Entrepreneurs use creativity and innovation to create a business. With this guide, you will learn how to solve problems through entrepreneurship, how to create a business model, and how to create a pitch for your own crazy idea.

At the end of these sessions, you'll submit your idea for a chance to win up to \$15,000 in scholarship money: www.trustyourcrazyideaschallenge.org/submit

BIG IDEAS

START WITH A PROBLEM



Every product from the telephone to the electric car started with a problem.

Building a business is primarily about finding a good problem to solve, understanding the needs of your customer, and providing a solution that meets those needs.

But even great ideas can fail! Over the next few sessions, we'll talk about how to create a strong business model that will help turn your crazy ideas into a great business!

What problem do they solve?

Who are their customers?

Apple		
Nike		
Spotify		

ENTREPRENEURIAL CHARACTERISTICS

Circle those you have now and box characteristics you'd like to develop!

Persistent	Individual	Good Listener	Fearless
Problem Solver	Innovative	Learner	Impatient
Curious	Ethical	Flexible	Ambitious
Brave	Passionate	Adaptable	Driven
Risktaker	Determined	Disciplined	Enthusiastic

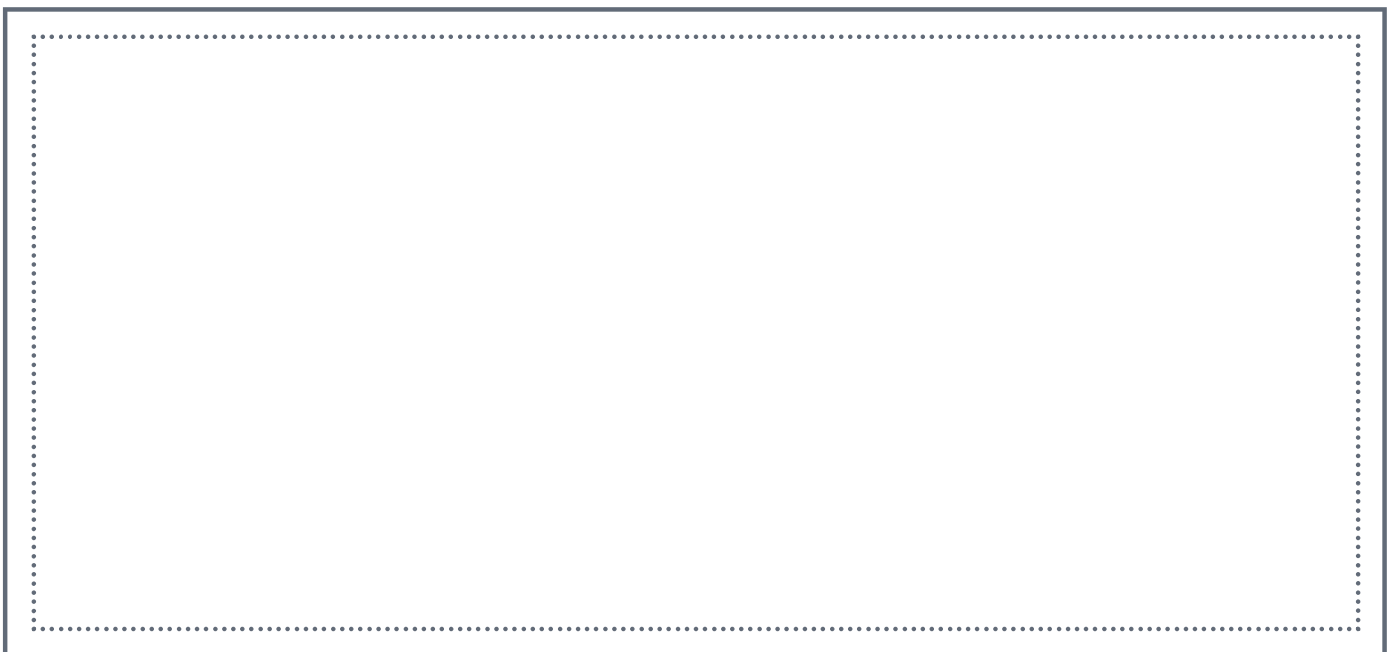
SESSION 1: DISCOVERY

ACTIVITY 1 INNOVATION LAB

In the space below, you'll create a brand-new product or business idea that solves the problem you've been assigned. Please explain how your product works, who your customers are, and what your solution is.

<p>In your own words, explain the problem you are trying to solve.</p>	<p>Who is your potential customer?</p>	<p>What is your solution? Describe your product or service here.</p>
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Illustrate what your prototype might look like below:



SESSION 1: DISCOVERY (CONTINUED)

Every great business starts with a problem. Entrepreneurs must test their ideas to prove that the problem they are trying to solve is a valid problem. Valid problems affect real customers who are willing to pay for a solution.



This process of testing an idea with customers is called problem validation.

What might happen if an entrepreneur never validates the problem they are trying to solve?

QUESTIONS YOU SHOULD ASK YOURSELF:

1. **Can you describe the problem you are trying to solve?**
2. **Is anyone particularly impacted by this problem? *If so, who?***
3. **Are they solving this problem for themselves, without your help? *If so, how?***
4. **Is that solution better (easier, cheaper, or more convenient) than your solution?**
5. **Will your customer pay for your solution?**

Answering these questions will require you to do research with your potential customers. You must first know who your customers are and what they want. You will identify your potential customers by their common traits. These groups are called customer segments.

While you may not always get the answers you hope for, you will learn more about your customers. These insights will help you to iterate, or change, your idea for the better.

Remember, these are experiments and should teach you something new about your customers. Once you have a new hypothesis about what your customers need to solve their problems, you'll test it again and again until you've created a truly unique and valuable solution.

CASE STUDY #1: ZARA'S APP

Young entrepreneur, Zara, has an app idea that would help high school study groups to find great places to study like libraries, coffee shops, or other meeting spaces. She will build in great features like peak hours and student reviews.

Based on your class polling, is this a good problem to solve for high school students? Why or why not?

CUSTOMER SEGMENTS



Customer segments are groups of your potential customers who have shared characteristics. The problem you are trying to solve will impact how you choose to group your potential customers.

For example, an education product might group customer segments as: high school students, teachers, or parents,

Whereas, a haircare line might choose to group by hair type or age.

Your customer's specific needs or problems are called pain points. These are the reasons that the customer is affected by the problem

For example, if you wanted to solve the problem: "Not enough people are recycling." You would need to find out WHY your potential customers are not recycling. You may find many reasons, but it is up to you to choose one to solve. The best way to understand your customers' pain points is to get to know your customer. Think about all of the people your problem potentially impacts.

CASE STUDY #2: CUSTOMER PAIN POINTS

Alonzo has been struggling with his grades. He plays football, runs track, and plays baseball during the school year. He has practice almost every afternoon. He struggles to find time to study and he's bad at taking notes. His friend Lina has tried to help him study but they often get distracted and talk more than they study.

Derek has always been a good student in every subject but math. He's struggling with algebra. Derek was sick for two weeks in the first quarter and has struggled to catch up. He doesn't have any friends in his class to borrow notes from. Now that they are on to more advanced equations, Derek feels hopeless.

Jenny tries to do well in school but she has an after-school job that she uses to make extra money. Lately, that job has offered her extra hours but it hasn't left her a lot of time to make the notecards she usually uses to study. Jenny is great at math but needs help with other subjects.

PROBLEM:

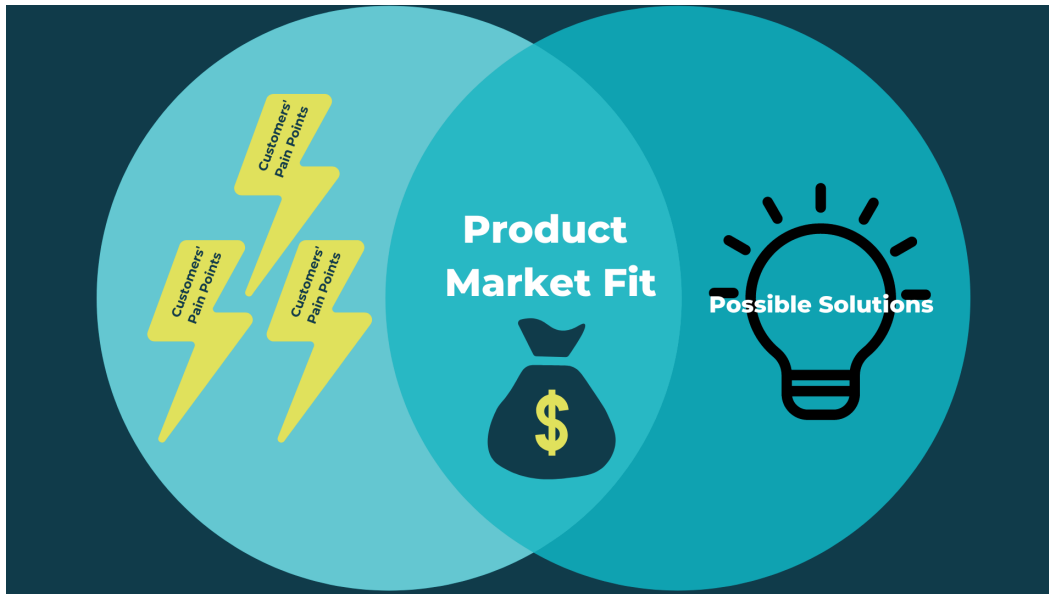






PRODUCT MARKET FIT

Entrepreneurs test hundreds of versions of their product with their customer segments. Each iteration (version) teaches them more about the needs and pain points of their customers. Once you have matched a product with the customer segments who value your solution and loyally use your product for the price you've set, you've achieved product market fit!

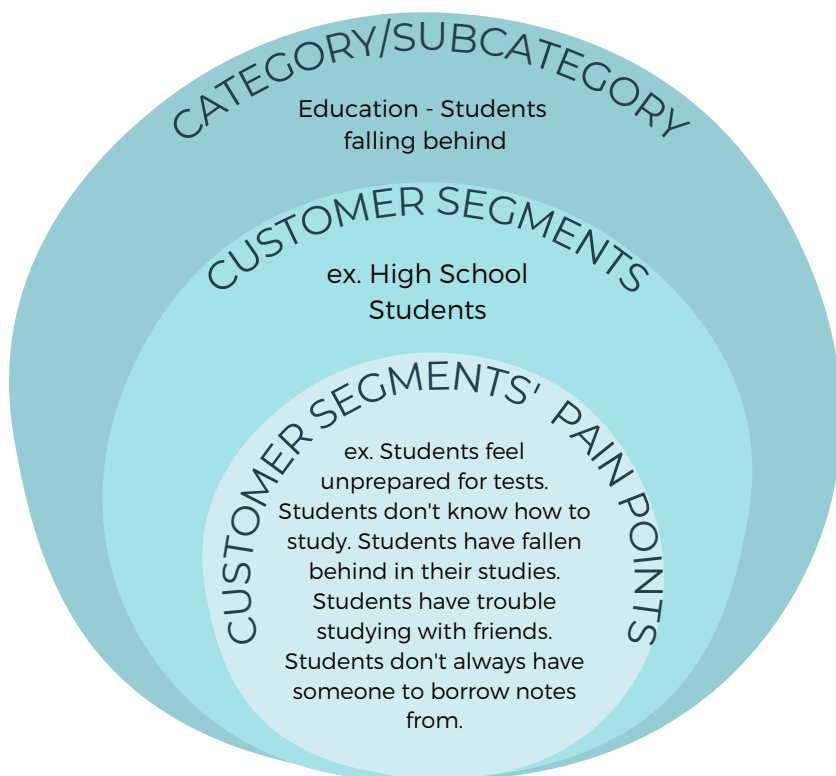
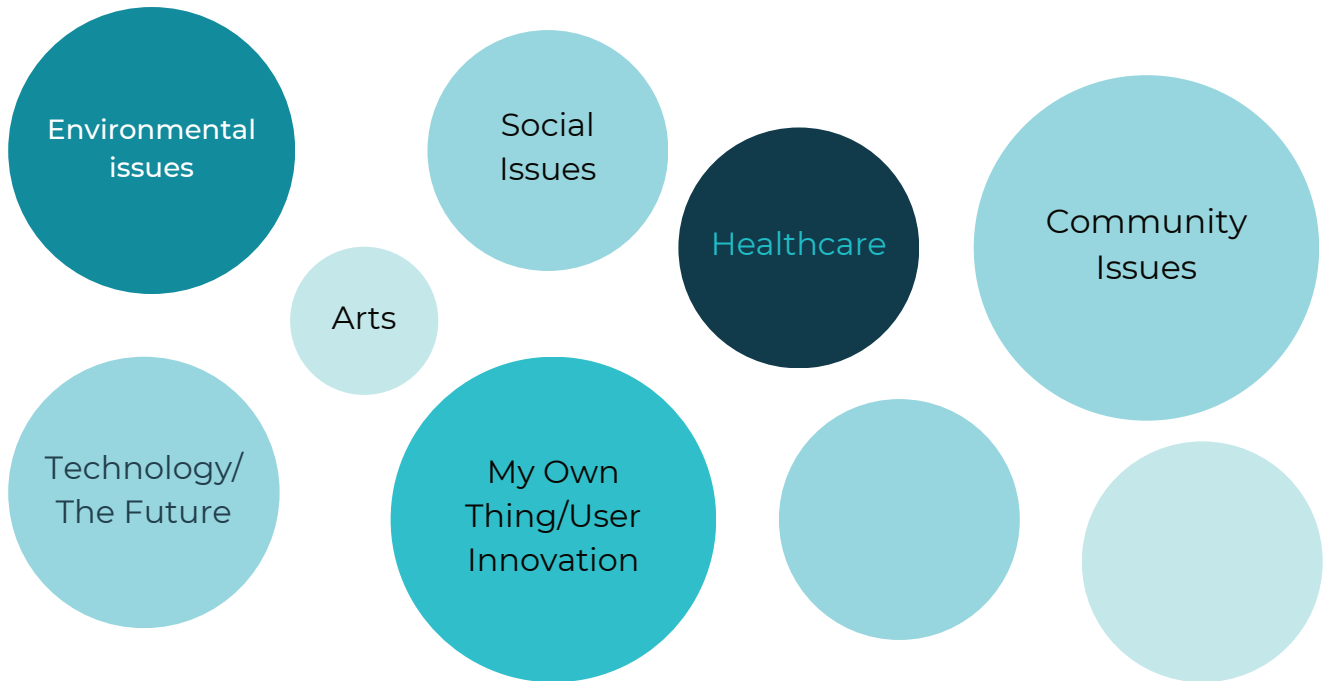


In the next session, we'll talk more about identifying good problems to solve and how you can breakdown big problems into customers' specific pain points. Remember, the goal is always to achieve product market fit. Once you have identified your problem, you'll continue to test your assumption.

NOTES:

SESSION 2: SOLVE THE PROBLEM CATEGORIES

In this session, you'll focus on exploring potential problems you'd like to solve. You'll spend a lot of time thinking about this problem so it is important that you choose something that interests you. Below you'll find several sample categories. With your class, you'll talk through specific issues within these categories and identify specific pain points to solve. Remember, you can always add extra categories.

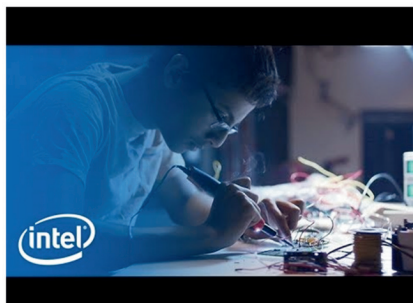


BREAKING DOWN BIG PROBLEMS

Once you have chosen a category and subcategory you'll want to think about the customers. Who is impacted by this issue? Identify one customer segment (group of customers with share characteristics) that you would like to focus on.

List out every pain point you think that customer may have related to this issue. Are any related? Which pain points could you solve to make the maximum impact for your customer? Remember, you don't have to solve every problem to make a huge difference in someone's life!

SESSION 2: SOLVE THE PROBLEM



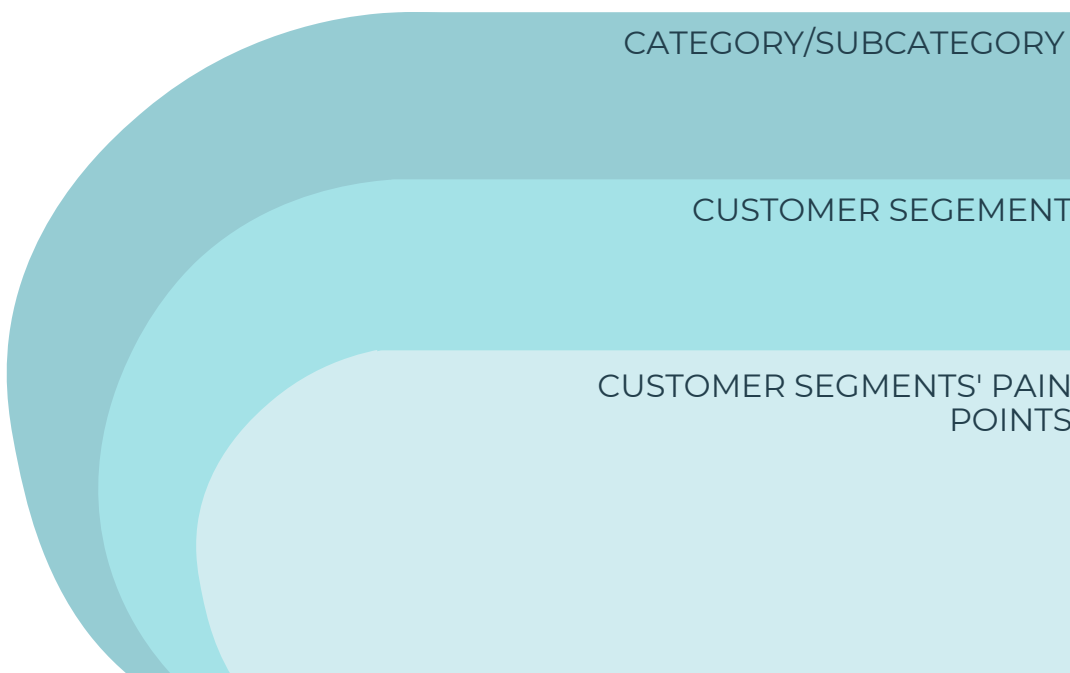
What was the problem this student solved?

Who are the customer segments for his product? What were their pain points?

How did this student breakdown the bigger issues related to accessibility for the visually impaired?

ACTIVITY 2: BREAKING DOWN BIG PROBLEMS

On the chart below, breakdown one of the categories of your choice on your own. Remember to ask yourself, "who is impacted by this issue?" If you can't think of anyone who is specifically impacted you may need to change the problem you are trying to solve.



ACTIVITY 2: BREAKING DOWN BIG PROBLEMS (CONTINUED)

Now that you have narrowed down what kind of problem you want to solve and the specific pain points your customers have, ask yourself which of these pain points can you solve? Remember, you don't need to solve EVERY problem your customers may have but your solution must address your customers' specific needs. Think about Alonzo, Derek, and Jenny, do they have any common pain points?

In the space below, choose two pain points from your chart and create three possible solutions for each pain point.

Customer Segments	Pain Points	Solution 1	Solution 2	Solution 3

Now, use the questions from session one to help you choose which problem and which solution is the best hypothesis for a great product.

ASK YOURSELF:

1. Can you describe the problem you are trying to solve?
2. Is anyone particularly impacted by this problem? *If so, who?*
3. Are they solving this problem for themselves, without your help? *If so, how?*
4. Is that solution better (easier, cheaper, or more convenient) than your solution?
5. Will your customer pay for your solution?

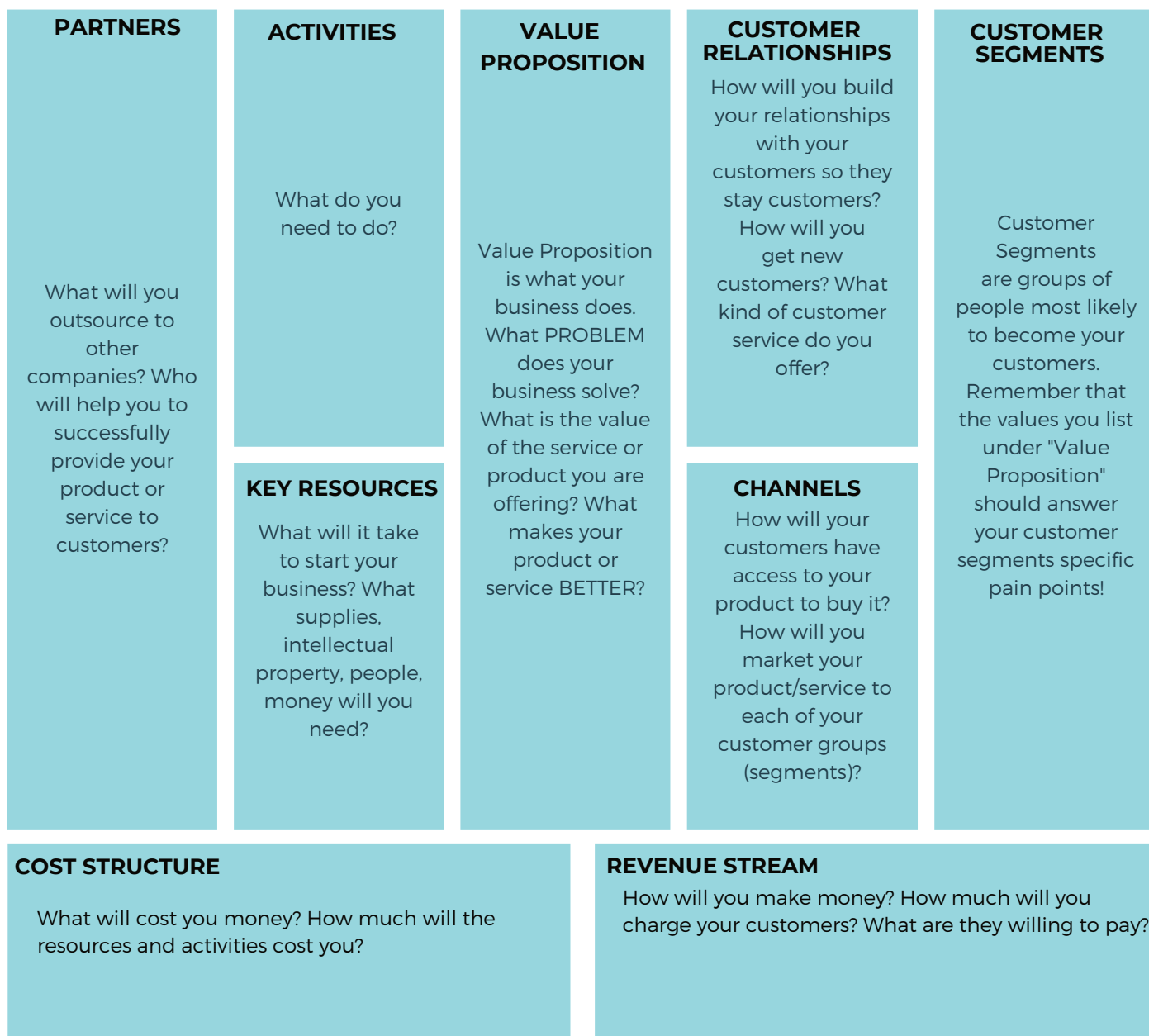
CRAZY IDEA

Problem	Customer Segments	Description of your product/service solution

SESSION 3: BUSINESS MODEL CATEGORIES

In this session, you'll learn how to use the business model canvas. The canvas will help you to organize your ideas and plot out how your business will run.

BUSINESS MODEL CANVAS

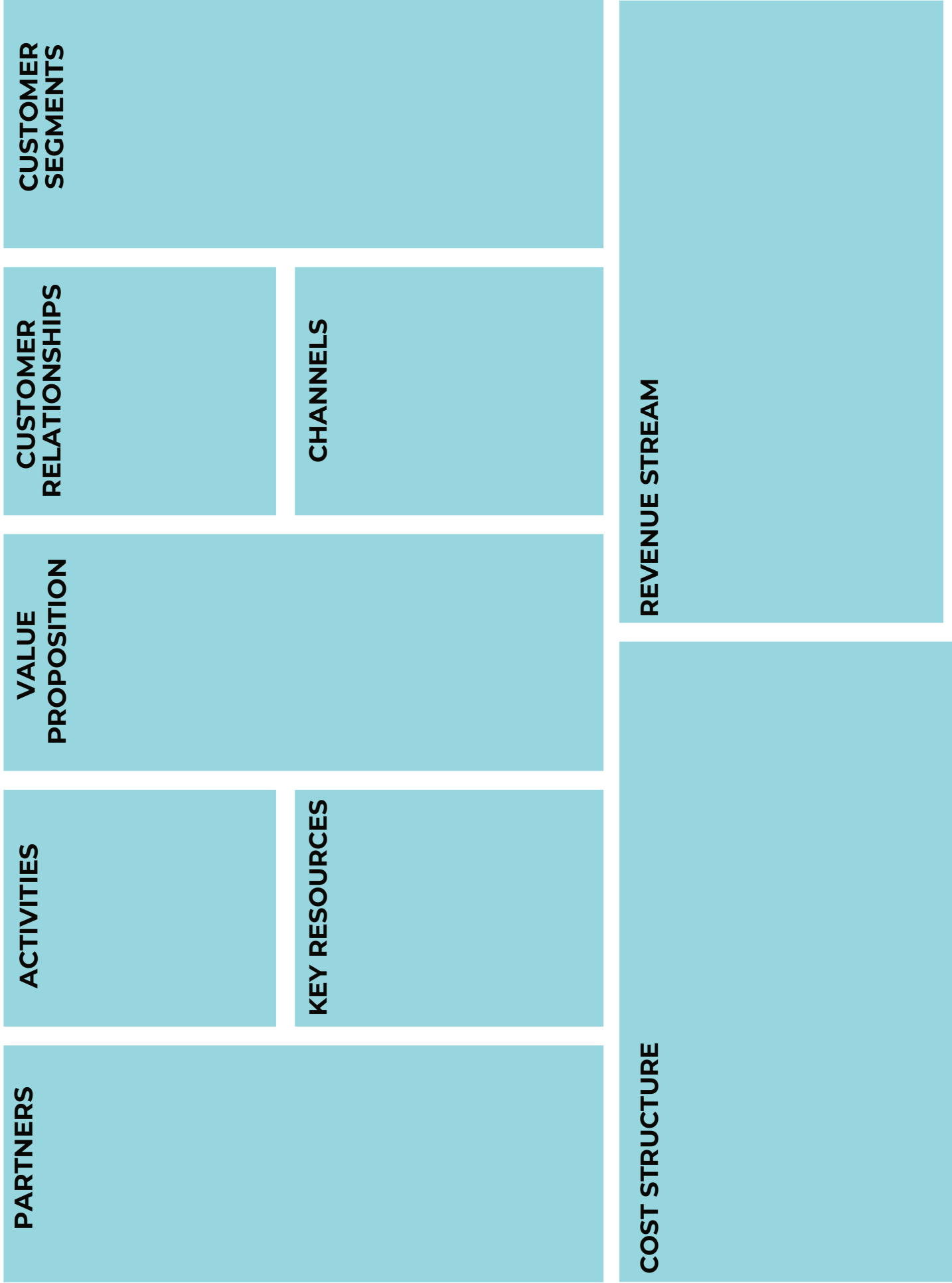


CASE STUDY #1: ZARA'S APP

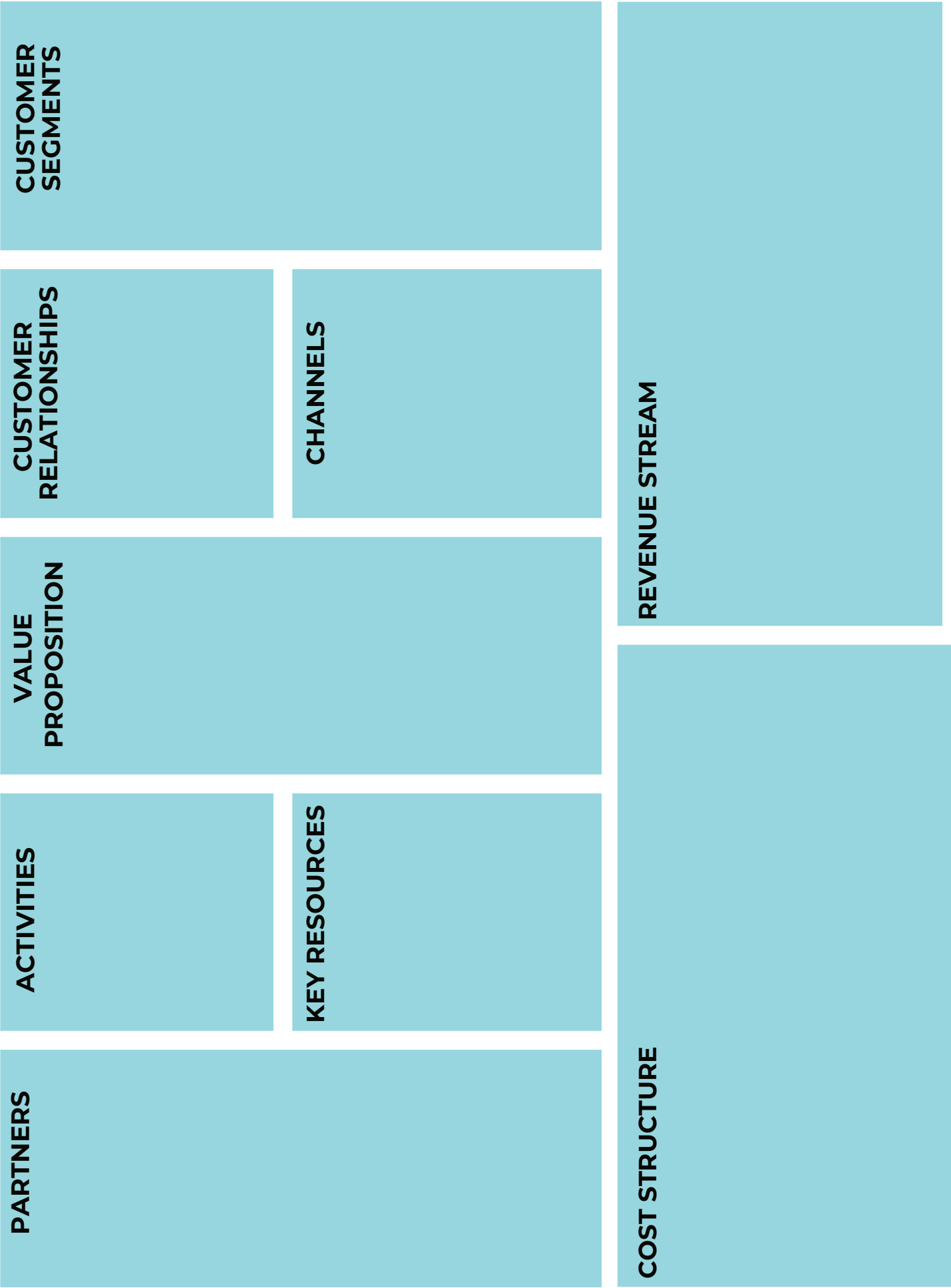
Zara's app started out as an app that helped study groups find places to study. However, when she started to do more research into her customer segments' pain points she realized that what high school students really needed was help finding study partners.

The new version, or iteration, of her app is called StudyBud. StudyBud matches high school students based on compatibility and class schedule.

STUDYBUD'S BUSINESS MODEL CANVAS



SESSION 3: BUSINESS MODEL - ACTIVITY 3: YOUR BUSINESS MODEL CANVAS



SESSION 4: BUILDING THE PITCH

WHAT MAKES A PITCH?

In this session, you'll learn what makes up a pitch and pitch deck and why developing a strong pitch is crucial for entrepreneurs. You'll use your business model canvas to help guide you as you create a pitch deck and pitch script.

What is a pitch? A pitch is a formal presentation of a business idea. Generally, entrepreneurs will use a pitch to entice investors or partners to help support their business venture. This presentation is often used in place of a traditional business plan and should explain the fundamentals of your business.

A pitch is made up of four main components:

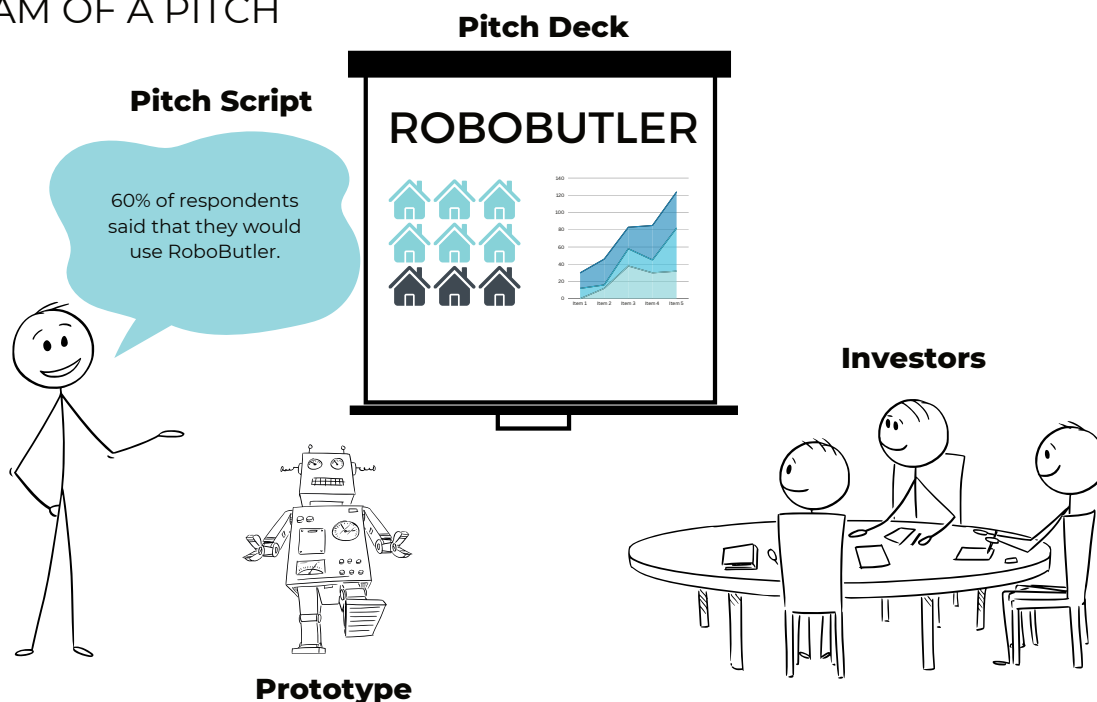
Pitch Script: What you will say. Your pitch should be compelling and tell a story.

Pitch Deck: The slide deck they will use as part of your presentation.

Prototype: A mock-up of your product or service. This can be a functional or just a physical rep of just a ys what your product or service is.

Q&A: This is the time allotted for investors or judges to ask you questions.

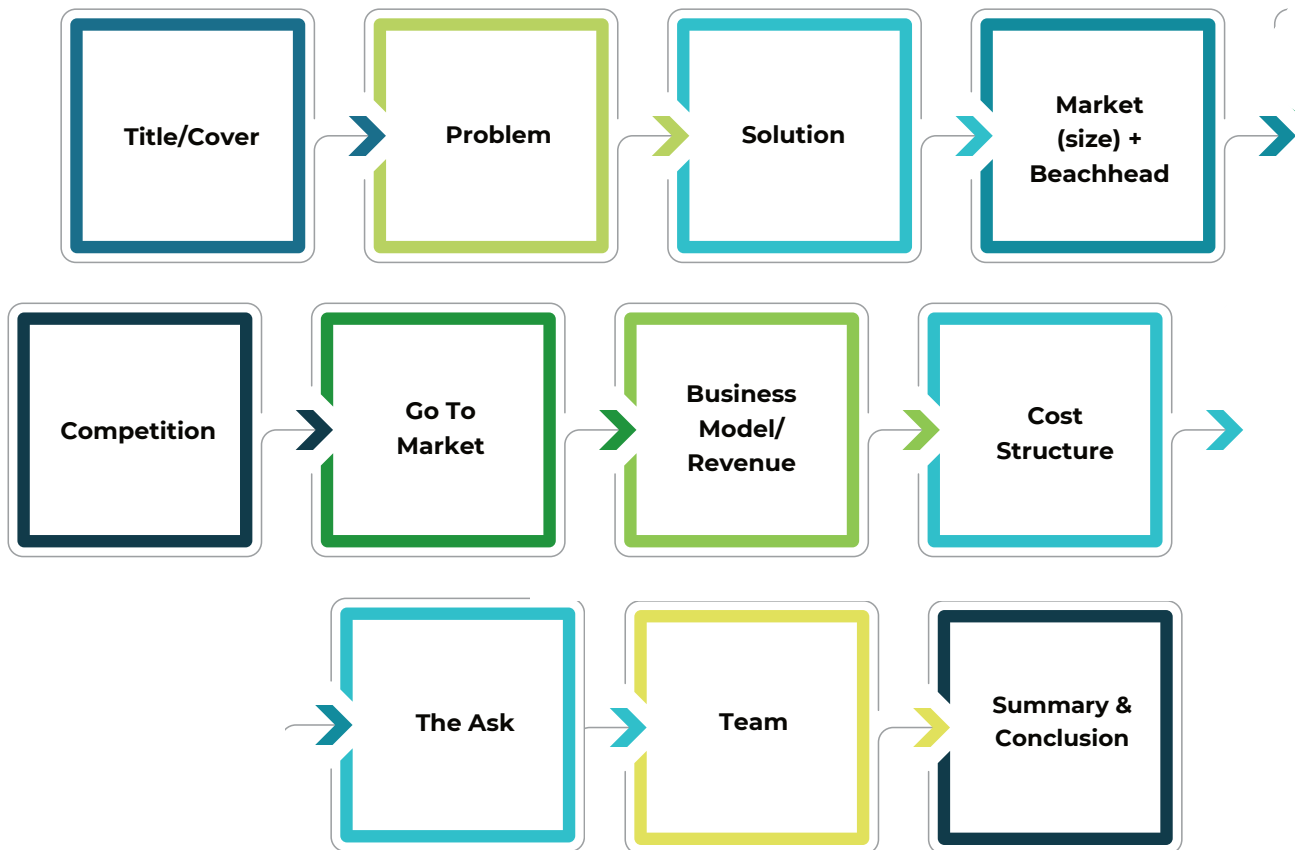
DIAGRAM OF A PITCH



SESSION 4: BUILDING THE PITCH PITCH ROADMAP

Remember that creating a pitch is like telling a story. Use the pitch roadmap below to guide your presentation. These 10 slides are the basic building blocks of a good pitch and should tell the story of why your company is important and how you'll

SLIDE DECK GUIDE



SESSION 4: THE PITCH ACTIVITY 4: WRITING YOUR OPENING LINES

A great pitch should have an engaging opening line. Use the space below to create a unique and engaging opening to your pitch.

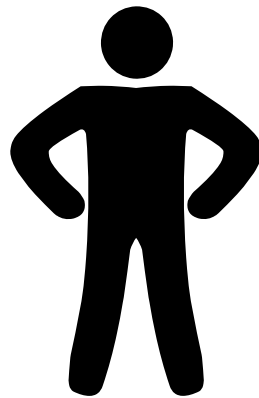
MINI ACTIVITY: PUBLIC SPEAKING POWER POSE

Use the poses below to warm up.



POWER POSE

Plant your feet shoulder-width apart. Place your hands on your hips, lift your head so your chin is parallel to the ground, and roll your shoulders back. Finally, push your chest upward. This is called the Superman power pose. Stand this way for a minute.



What did you notice about your classmate's presentations before power posing and after? How did you feel after power posing?

Slide: Title/Cover

Title/Cover Slide Design

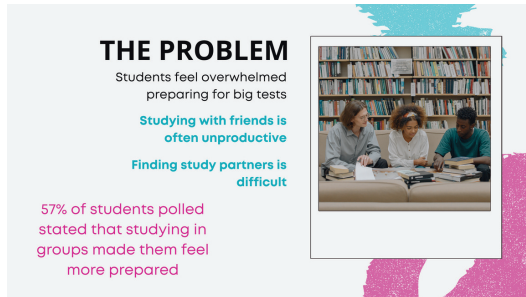


Title/Cover Slide Script:

Your opening line should draw in the audience. You can tell a story about why this project is meaningful to you or share statistics that tell the audience why your problem/solution matter.

Your Problem slide is one of the most important parts of your pitch. You'll need to convince potential investors that the problem you are trying to solve is WORTH SOLVING. You'll need to show that there are real customers who are impacted by the problem and cannot solve it themselves. Additionally, these customers must see enough value in your solution that they are willing to PAY for the solution.

You can do this by telling personal stories, sharing alarming statistics, or even polling your audience.



Problem Slide Design

- Use images to illustrate the problem.
- Any specific pain points your solution specifically addresses.
- Any data or statistics that make a big Impact.
 - Ex: 3 out of 5 students feel unprepared for tests.



Slide Script

- What problem you are trying to solve?
- Why does this problem matter?
- Why can't your customers solve this problem on their own right now?

Your solution slide should tell investors what your product or service is, why it is valuable, and why it solves your customers' specific pain points. Don't forget to tell us about any features or specific services your solution provides.



Solution Slide Design

- A bulleted list of features or values you provide to your customers.
- An image or prototype of what your product will look like.
- Any additional data you want to share with investors.

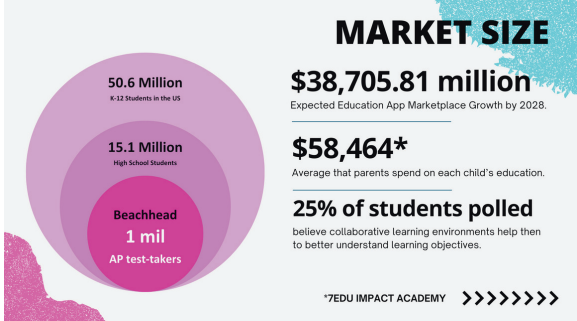


Slide Script

- Clearly explain what your product or service is.
- What is unique about your solution?
- What are the features of your product or service?
- Which of your customers' problems and specific pain points does your solution address?
- Why is your solution the best possible solution for the problem?

Slide: Market

Your Market slide needs to tell investors why your company has the potential to grow into a successful, profitable business. There are two major components to this piece of your pitch: how many potential customers there are in your market and how much money is being spent in your market. Finally, you'll want to identify your specific Beachhead Market, or the target market you'll be going after.



You'll need to research your market online. Remember to cite where you are getting your statistics. There are many free resources to help you do your research.

Market Slide Design

- Specific data/statistics that highlight the size of your market.
- The approximate size of your Beachhead Market or Target Market.
- How much your industry is expected to grow.



Slide Script

- How big is your potential market? How many potential customers? How much money is being spent in this market right now?
- Who is your Beachhead Market?

Slide: Competition

SESSION 5: BUILDING THE PITCH WHY, HOW, WHO

Every company has competition. This can either be companies solving the same problem that you are trying to solve or trying to solve a similar problem. You must identify at least two competitors and explain your competitive advantage (of why your product/service is better). Direct competitors may have a similar product or service. Indirect competitors are solving similar problems. Highlight key features or services that you provide, that your competitors cannot.

	Monitors Students for Study Struggles	Online Study Group	Specific to Local Schools/Classroom	Provides Tutoring
StudyBud	X	X	X	X
StudyTogether	X	X		
StudyU	X	X		

Competition Slide Design

- At least 2 competitors.
- Show your competitive advantage.
- What is their strategy and why is yours better?
- What are their features and why are yours better?



Slide Script

- Explain who your direct and indirect competition is and why your value proposition is stronger than theirs.
- Discuss your competitive advantage: cost, quality, new features, faster, more convenience, or any number of advantages.

SESSION 6: BUILDING THE PITCH PART II STARTUP

Business Model

Your business model slide will tell investors how you plan to make money. You may have multiple streams of revenue (ways to make money) or you may just sell a single product. Remember, having multiple streams of revenue could set you apart from your competitors. For example, if you offer different versions of your product or new features, these can be added revenue streams for your company. Let's look at an example.



StudyBud can be downloaded for free, with advertising. Users can also sign up for a premium account without advertising or students can get access through their schools- with schools covering the cost.

Revenue Stream 1: Free download - Paid Advertising

Revenue Stream 2: Premium monthly individual subscriptions

Revenue Stream 3: Premium monthly school or district subscription at a high volume rate.

Business Model Slide Design

- How will you make money?
- What will you charge your customer?
- Do you have multiple revenue streams?



Slide Script

- How will your business make money? Product sales? Subscriptions? Ads?
- As you grow, are there future opportunities for you to add other streams of revenue? For example, can you sell information on your users' habits, once you learn from them?
- Are there new versions of your product that your customers want?

SESSION 6: BUILDING THE PITCH PART II STARTUP

Go To Market Strategy

Your Go-To-Market strategy explains how you will get your product to the marketplace or how you will start selling your product or service to your customer. This includes identifying your Beachhead Market (or the customer segments most likely to purchase or use your product); making a plan for how you will reach those customers through marketing; explaining how your customers will purchase your product (at a store? through your website?), and what your strategy will be to grow your customers over time.



Start by identifying your Beachhead Customers.

Beachhead customers are the customer segment most likely to purchase or use your product. In most cases, you'll want to narrow down this customer segment to a certain age, demographic, and location. You'll ask yourself: who is mostly impacted by the problem I am trying to solve? Who is willing to pay for my solution? Of these people, who do I have access to?

ACTIVITY: YOUR GO-TO-MARKET STRATEGY

Beachhead

Who is most impacted by your problem and most likely to be your first customers? Ask yourself: Who do I have access to sell to through my community (either in person or online)? Who needs this product/service the most and can't solve the problem themselves? Who can afford to pay for my product/service?

Marketing

How do you plan to market? Pop up shops? Schools? Churches? Commercials? Print ads? Social media? Be specific!

Channels

Where will your customers buy or access your product? App store? Pop up shops? Direct sales website? Retailers?

Strategy

How do you plan to grow from your first customers to being a top brand? Will you start off as a pop up and then grow into partnering with Target?

Go To Market Slide Design

- Who is your **Beachhead Market**? Why are they the best possible customer segment for you to approach?
- How are you going to **market your product**? BE SPECIFIC- if you plan to use social media, identify specific influencers or types of social media that will most impactful.
- What **channels** (wholesale, retail, direct sales through website) will your customers use to access or purchase your product?
- What is your **strategy** for growing your sales/users? Will you offer incentives? Start as a popup shop and grow into big chain stores? Share your plan!



Slide Script

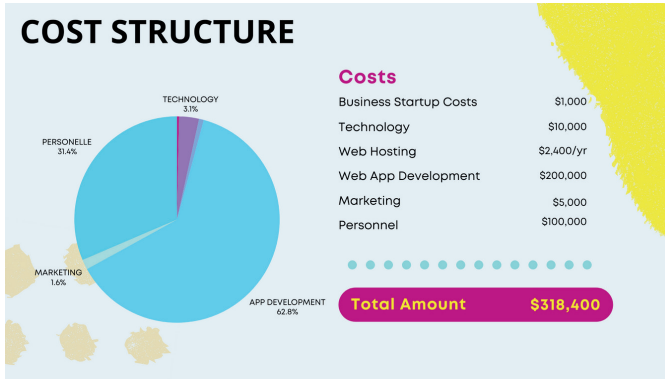
- Who is your beachhead customer and why?
- How will your beachhead market (target market) learn about your product?
- How will your beachhead customers purchase or access your product?
- How will you grow your customers beyond that first beachhead market?

SESSION 6: BUILDING THE PITCH PART II STARTUP

Cost Structure

Your cost structure is a breakdown of what you will spend your launch capital (money) on. All companies need some money or capital to get started. From paying for business expenses like forming an LLC to getting insurance or paying for materials, these expenses will determine how much money you need to launch your crazy idea.

To estimate your approximate launch costs, you'll first need to set an initial goal. For example, if you are developing a new type of water bottle, how many water bottles will you try to sell in your initial run? 100? 1000? What is the cost of each unit?



If you are building an app, plan to build a simple version with the key features of your MVP or minimum viable product.

Other costs to consider: business licenses, rent, shipping and order fulfillment,

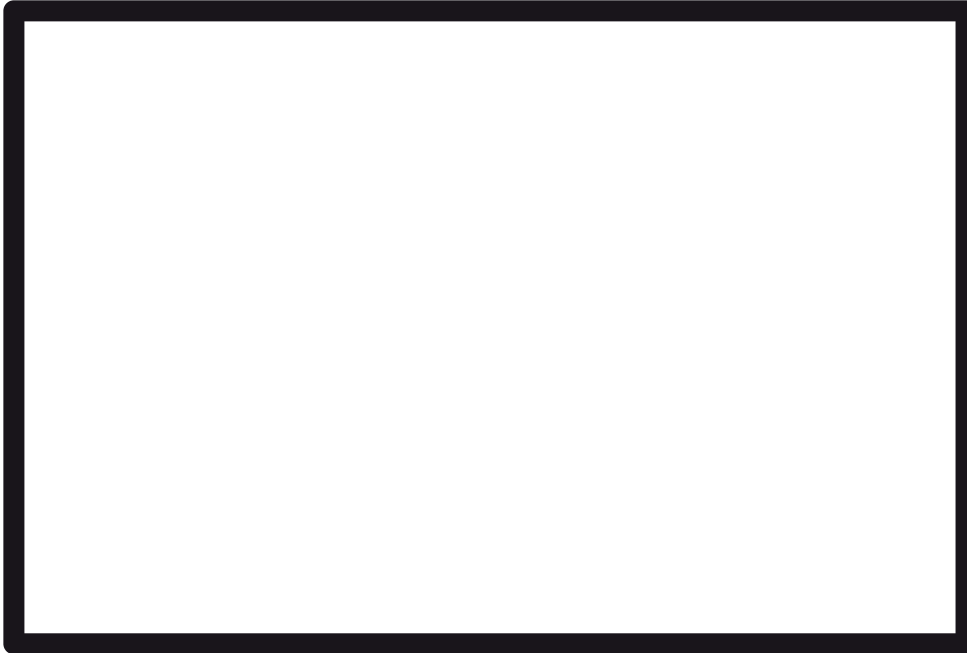
Item/Service	Estimated Cost
ex: Warehousing	\$1000/month

SESSION 6: BUILDING THE PITCH PART II STARTUP

Item/Service	Estimated Cost
ex: Warehousing	\$1000/month

Cost Structure Slide Design

- A breakdown of costs by category. You don't need to tell us every single thing you'd purchase but you should have good estimates for categories like technology, marketing, personnel, manufacturing, order fulfillment, etc.
- You can illustrate this with a pie chart or a list breakdown.
- Don't forget to include your personnel costs, including paying yourself!

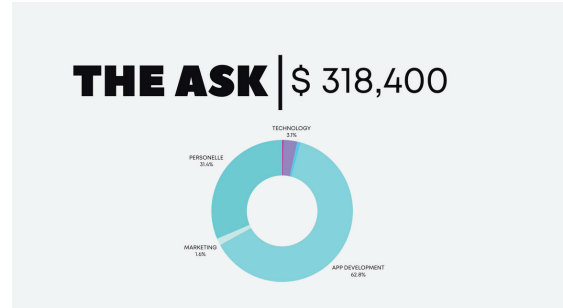


Slide Script

- Help investors understand how you would spend the money you are asking for.
- You can reiterate key points of your start-up costs as a way to justify the amount you are asking for. You can include a pie chart or other graphic to illustrate this.

The Ask

The story you've been telling about your company throughout your pitch has led up to the "Ask Slide". This slide tells investors exactly how much you need to start your company. Use this time to reiterate important points like why your customers need this product/service and why there is nothing else out there like your product/service.



The Ask Slide Design

- The amount you are asking for.



Slide Script

- Ask investors to be a part of your journey, show them that you are a visionary!
- You can reiterate key points of your start-up costs as a way to justify the amount you are asking for. You can include a pie chart or other graphic to illustrate this.

Team & Conclusion Slide Design

- Each member of the team and any advisors you'd like to highlight. Don't forget to ASK advisors if they would mind joining your team before adding them!
- Your company's name.
- Your company's slogan.
- Your contact information.



Slide Script

- Tell us what each team member brings to the company. This is a great place to highlight your experience, expertise, talents, and more!
- Any special advisors that have agreed to be part of your team.
- Make it memorable! Use a catchphrase or gimmick to catch your investor's attention.
- End with energy!



PRODUCT DEVELOPMENT

TEAM NAME: _____

1. Is the product/service clearly described? ___/10
 - With a clear unique value proposition (does the product clearly solve a problem)?
 - With a minimum viable product (is the product clearly described and explained)?

2. Described the attraction of the new product or service to the marketplace? ___/10
 - As a remedy to a clearly identified problem (why would a customer want this product)?
 - Does the product have market appeal (are there people who would buy this product)?

3. Identified Customers? ___/10

4. Identified Competition? ___/10

5. Established Competitive Advantage? ___/10

6. Established a Marketing Strategy? ___/10

PRESENTATION

7. Are the speakers confident and well prepared? ___/10
 - Did the speakers gain the attention and Interest of the judges?
 - Were the speakers passionate about their Idea?

8. Is the presentation well organized? ___/10
 - Includes an introduction, body, and conclusion?

9. Does their Pitch Deck contribute to the presentation? ___/10
 - Slides are visually appealing and error free.
 - Slides are relevant and support comprehension of and relate to topics.

CREATIVITY

10. Is the Product/Service Unique? ___/10
 - Product/service is not currently available.
 - Product/service shows significant innovation.

TOTAL ___/100



JUDGES INITIALS:



PRODUCT DEVELOPMENT

TEAM NAME: _____

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 - Product/service is not currently available.
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TOTAL ___/100



JUDGES INITIALS:

IDEA ACCELERATOR APPLICATION

Apply to take your crazy idea to the next level by applying to the Trust Your Crazy Ideas Challenge Idea Accelerator at www.trustyourcrazyideaschallenge.org/submit

JA will select 20 teams to participate in weekly workshops where teams will work with mentors and advisors to refine their business idea and pitch for up to \$15,000 in scholarships.



Problem + Solution	Describe your product or service. Why is it valuable to your customers? Why is it better than what is out there?	
Market	Describe your typical customers. What kinds of people will buy or use your product? Why will they choose your product over another?	
Go-to-Market	How will your customers buy your product (in a store, online-which retailers)? How will you reach your customers with marketing?	

Business Model

How will you make money?

Business Model + The Ask

Describe the steps you will take to get your product/service made and get it on the market. What will you need investment (money) to buy?

What makes your crazy idea innovative or new and different from what's out there?

Why is entrepreneurship important to our community?

Trust Your Crazy Ideas Challenge FAQ:

- How many students can be on my team?
 - You may have up to 4 students on your team. You can submit with your team or as an individual. Teams must be finalized by the January orientation meeting.
- Does my crazy idea have to be a product?
 - Your crazy idea can be a product or a service. This includes web applications, food banks, and other nonprofit or social enterprises. Remember: your idea must show innovation or bring something new to the market .
- Does my crazy idea have to be socially or environmentally conscious?
 - Your idea should positively impact the world. It does not have to be a nonprofit.
- Can I submit a business that I am already running?
 - Yes! As long as you can tell us about innovation to your market, you can absolutely submit your business.
- What programs can I use to create my pitchdeck?
 - You are welcome to use Google Slides, PowerPoint, or Canva for your slides. You can get a free Canva account by asking your teacher to create an account for your class.
- Do I have to submit my idea with my team?
 - You can submit as an individual or a team. You can participate as an individual or form a team by the January orientation meeting.
- Do my teammates have to be from my school?
 - No.
- What happens if my idea is chosen?
 - If your idea is selected, you will be invited to participate in the Idea Accelerator, an afterschool workshop held at Junior Achievement on Wednesday evenings from January - March from 4:30-6:30PM. Dinner will be provided!
- Can I quit?
 - Yes, you can quit at any time. Your teammates will have the option to go on without you. If you choose to leave your team and they win, you will not be entitled to any winnings.
- How do I collect my prize money?
 - Prize money will be awarded as scholarship money and will be distributed directly to the facility of your choice.
- How can I get a free Canva account?
 - Your teacher can set up a free canva account here: www.canva.com/educator. Once they have created their account, they can set up individual accounts.
- How do I learn to use Canva?
 - You can use this link: <https://www.canva.com/learn/a-step-by-step-guide-to-designing-from-scratch/>
- Can I submit multiple ideas?
 - Yes!

Additional Questions? Email Jordan at jordan@jagno.org

TRUST YOUR CRAZY IDEAS CHALLENGE



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