“I have an idea, now what?”: why a user-centric innovation mindset can help you bring your invention to the market

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UniTrento Crash Course on Research Funding, Intellectual Property and Start Up Creation
so...what the hell is innovation?

- something new
- solution to something
- affordable (price-point)
- target a customer
“Anything that won’t sell I do not want to invent.” (Sir Thomas A. Edison)
don’t take Edison’s law for granted!
don’t take Edison’s law for granted!
invent ≠ bring-to-market
it’s not the idea itself...

• ... it’s the customer / problem / idea fit
• “know thy customer!”
• yes... but how exactly?
from segways to overboarders

• you need a truly entrepreneurial mindset
• have a vision
• approach the C / P / S
  • customer: who are you adding value to?
  • problem: what’s the pressing need?
  • solution: does your idea solve the problem?
• test the fit
• execute it
• learn / change / iterate
three mortal traps (and how to avoid them)

• solutions in search of a problem
• the “all-in-once effort” syndrome
• confirmation bias
solutions in search of problems

• early on: idea, product, solution
• later: market, customer, need, problem
• particularly the case when:
  – experienced in a technical domain
  – academic spin-offs
  – High-tech / R&D intensive sectors
avoiding the trap
(“solutions in search of problems”)

• scratch your own itch
• “what problem are we solving” (P C S)
• “no pain no gain”:
  – “nice to have” (vitamins)
  – “need” (antibiotics)
• talk to the customer!
“all-in-once effort”

• “but... the prototype is not ready yet!”
• the marshmallow challenge
avoiding the trap
(“all-in-once effort”)

• build – measure – learn
• iterate – pivot
• pretotyping
• MVP
Mimumum Viable Product

• less than a prototype ("keep it simple")
• conceived as first quick step
• prone to iteration
• features and requirements
  – experimental approach (testing)
  – prioritization
  – nice to have o must have?
avoiding the trap
(“all-in-once effort”)

- build – measure – learn
- iterate – pivot
- pretotyping
- MVP
- crowdfunding
An elegant wireless activity tracker - the Misfit Shine story

Gorgeous all-metal construction. Tiny so you can wear anywhere. Tracks cycling and swimming, not just steps. To sync, just lay on phone.
crowdfunding

• learn from early backers

• feedback:
  – black color
  – bracelet, necklace
  – worldwide market
confirmation bias
confirmation bias

- human disposition, natural tendency to minimize cognitive dissonance
- signal filtering, selective attention
- attempt to confirm one’s own belief system
avoiding the trap
("confirmation bias")

• falsification approach (scientific method)
  – Is this my customer? (early adopter)
  – Is the need a true pain for the customer?
  – feature testing

• be skeptic of positive feedback

• learn from negative feedback
  – “it does not solve my problem”
  – “it is too complicated”
  – “I won’t buy it because...”
recap: the three traps

• solutions in search of a problem
• the “all-in-once effort” syndrome
• confirmation bias
lesson learned

• start from P:
  – what problem do you want to solve?

• divide and conquer:
  – launch early
  – iterate

• learn from negative feedback
  – invalidate assumptions and pivot
  – if you can’t: -> maybe you are onto something!
SAVE THE DATE:
Demo Day

30 Maggio, ore 17:00
Dipartimento di Lettere