**Brain-Writing**[[1]](#footnote-1)**:**

**Step 1: Your Idea**: Write down 3-5 different business ideas.

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**Step 2: Your KSA** (Knowledge, Skills, and Abilities). Take the three-five ideas from step 1 and think about how you can develop this idea. It is ok if your ideas are still forming, or there are gaps. In a few words, briefly explain how you can build your idea:

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**Step 3: Exploiting Networks & Systemic Thinking.** Now review your list and rank the ideas from best to worst.

Best Idea:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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Second Best Idea:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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Third Best Idea:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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**Step 4: Systemic Thinking.** Get into groups of three-four students, if possible with people you do not know. Start by explaining your best idea to the group. Next, have a small group discussion about the idea.

*(The goal of this discussion is for you and your colleagues to help strengthen ideas that are worth pursuing and discard ideas that aren’t.)*

Topic questions:

Viability:

* + What is the market for this idea?

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Feasibility of the idea:

* + Can you develop the idea?
	+ If not, what things are you missing? Can you acquire the missing parts?
	+ Is there reasonable potential for success?

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1. Suitability of the idea:
	* What problem(s) does your idea solve?

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1. What is missing:
	* How can you make it better?
	* What potential problems will you have in developing this idea?
	* What do you need to develop this idea? And do you have access to it?
	* Who’s help do you need? And will they help you?

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Repeat the discussion with the rest of the group, providing them with realistic, constructive and critical feedback.

Once you have gone through the entire group, you can *reflect* on the discussion. Jot down your initial thoughts below, and decide whether you should pursue the idea or explore another option. Below, outline the feedback positives, negatives and your thoughts, critical opinions and new information.

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\*Decide if you should proceed with the idea or continue thinking of another idea.

**Use this space to jot down ideas/sketch out your idea.**

**Step 5: Market Differentiation**, at this point you should think about how your product is different. Ask why someone would buy your idea, which should be a potential ***solution*** that solves a ***real problem***.

Impressive: you have just developed an innovation. These first five steps of the DYME model focus on the innovation of your idea.

****

**So, Feedback**

 **What?**

 **Systemic Effective**

 **Thinking Selling**

 **IDEA**

 **Exploiting**

 **Networks**

 **Knowledge, Customer Channels**

 **Skills, & Abilities Segments**

The next five steps focus on getting market acceptance or commercialization of the idea. Now that you have developed an innovation, you are ready for Challenge #1 and the next five steps in the process.

But before we start, here is a brief explanation of the course structure and format. The course is structured around 14 weekly challenges. As you complete each challenge you will be asked to answer the following five prompts:

1. Explain your **idea**
2. Outline the **actions** you took to develop your idea
3. Describe the **outcome**
4. **Reflect** on the process
5. How you would do it better next time (this is **self-efficacy)**

The Entrepreneurial Cycle explains the process of entrepreneurial action, that through iteration (doing it many times) will help you develop entrepreneurial abilities.

There are no shortcuts, it simply takes time for you to construct your entrepreneurial ability. The expectation is that you spend at least five hours working on your venture each week. If you put in the ***time*** you will build the ***knowledge*** to actually solve market problems and, trust me, the ***money*** will follow.

1. This assignment should be done in class. Steps 1- 3 are done in isolation. The goal is to get students to think of their own ideas without the influence of framing biases from the ideas of other students. Steps 4-5 should be done in a group [↑](#footnote-ref-1)