

EITT

PART I

Characteristics of the Problem

Problem (15%)

&

Product Design (15%)

Disclaimer:

Here, as in all the material that I will be providing to you throughout the semester, you will find information, comments, suggestions to guide your thinking, to guide your work, to help you navigate the unknown, something that most likely you have not been challenged to do before, at least not much.

This is not, and it will not be, a receipt for use as is.

It will always be your responsibility to seek the best possible information, and relevant sources of information to support the decision-making process throughout the development of your project.

Remember: This is how you will be evaluated

1. Groups made up of 4-6 students
2. Evaluation throughout the semester
3. One project only, to be fully defined up to week 4
4. The project will be structured in 4 parts: (i) Problem/Idea, (ii) Product Design, (iii) Market value, value proposition and go to market, (iv) Financials and Team
5. Parts I, II, III, IV are presented and evaluated in the P-Classes of weeks 4, 7, 10 and 13 and are weighted, respectively, 15%, 15%, 10% and 10% of the final GRADE.
6. The full project of your startup will be presented, discussed and evaluated according to a schedule to be defined towards the end of the semester, in June/July 2023. The final presentation will weigh 50% of the final mark.
7. The demonstration of an engineering prototype is encouraged, adding 2 base points to the final mark.

The first part of your EITT Project, Part I, corresponds to the identification/definition of a problem that encapsulates your idea of the start-up. This is the ideation phase of the startup project.

The PROBLEM/IDEA will be orally introduced and discussed by the groups in the EITT "P- Classes". **The formal presentation for evaluation of Part I will be done in Week 4, March 13 - 17.**

While you search, study, analyse information that is relevant to define your idea, and the problem you are solving, it is also important to work on the solution, market, financial aspects and investment that will be key elements of your startup project.



When you present Part I, your work should have addressed all relevant information you might consider relevant (again, you should not restrict your use of information to the information I may be able to convey to you).

For example, you should have been able to answer the following questions:

1. What is the problem?
2. What is the “pain” that the problem addresses?
3. How is the problem addressed/solved today?
4. Why is it a problem worth solving?
5. Does the problem represent an opportunity? What is the opportunity?
6. Why is it important to solve the problem now? Why should not wait for tomorrow?
7. Why is it that the problem that exists today will continue to exist tomorrow?
8. Why am I able, how can I, solve the problem? **Why** can I, and **how** can I, have a better solution for the problem?
9. And what about tomorrow? Will there be more or less people/companies with the problem?
10. Who will pay for the solution of the problem?

Problem

Solution/Product Design

(as seen by YCombinator)

Problem Solution/Product Design

Start with the Problem

Problem

Solution/Product Design

Identify the Application, then develop the Technology

Problem

Solution/Product Design

Do not start with a Solution in Search of a Problem

Problem

Solution/Product Design

**Do not think of a Technology looking for an
Application**

Problem

Tip #1

Popular

Problem

Tip #2

Growing

Problem

Tip #3

Urgent

Problem

Tip #4

Expensive

Problem

Tip #5

Mandatory

Problem

Popular

Growing

Urgent

Expensive

Mandatory

Problem

1m+

Growing

Urgent

Expensive

Mandatory

Problem

1m+

20%/year

Urgent

Expensive

Mandatory

Problem

1m+

20%/year

Right now

Expensive

Mandatory

Problem

1m+

20%/year

Right now

€B

Mandatory

Problem

1m+

20%/year

Right now

€B

Law Changed

Problem

Popular

Growing

Urgent

Expensive

Mandatory

Problem

Examples

Useful links for your curiosity

Startup failure post mortem

<https://www.cbinsights.com/research/startup-failure-post-mortem/>

Biggest startup failures

<https://www.cbinsights.com/research/biggest-startup-failures/>

Top 20 reasons why startups fail

<https://www.cbinsights.com/research/startup-failure-reasons-top/>

Corporate Innovation Product Fails

<https://www.cbinsights.com/research/corporate-innovation-product-fails/>