unit-5 E.D ~~Remaining~~

1) write short notes on the following -

(i) Brainstorming
(ii) Mindmapping
(iii) Storytelling
(iv) ~~SCAMPER~~ SCEAMPER
(v) Atribute listing
(vi) focus group
(vii) Interview
(viii) customer feedback

OR

what are the different idea generation and screening methods.

Ans:- Brainstorming:- Brainstorming is a group problem solving technique used to generate a wide range of ideas or solutions. It involves participants thinking freely and sharing as many ideas as possible without criticising or judging them. The goal is to encourage creativity and out of box thinking often leading to innovative solutions. Key aspects of brainstorming includes —

(i) open environment

(ii) Quantity over quality

(iii) Diverse perspective

(iv) lateral evaluation

(ii) Mindmapping — is a visual tool used to organise information, brain-storm ideas or solve problems by creating a diagram that represents concepts and there relationships. It starts with a central idea or topic and brances out into different sub topics ~~relating to~~ helping to breakdown complex ideas into more managable parts. key features are —

(a) central theme
(b) Branches
(c) keywords
(d) connections
(e) visual elements

Mindmapping helps in visualizing the structure of a topic, making it easier to remember and develop ideas

(iii) Storytelling — is the art of Sharing a narrative series of events in a way that engages, entertains or educates an audience. It is a powerful method of communication used accross various cultures and context to pass down knowledge, express ideas and evoke emotion. key elements are —

(a) plot
(b) characters
(c) setting
(d) conflict
(e) Theme
(f) emotion

Storytelling can be verbal written or visual and is often used in teaching, marketing, leadership and entertainment.

(12) SCAMPER — is a creative thinking and problem solving technique used to generate new ideas or improve existing products, services or processes. SCAMPER encourages thinking from different perspective &

helps in coming up with innovative ~~soluti~~ solution by systematically ~~-or~~ questioning every aspect of an idea or problem. The acronim SCAMPER stands for 7 different approaches to brainstorming –

(a) Substitute
(b) combine
(c) adapt
(d) modify
(e) Put to another use
(f) Eliminate
(g) Reverse

(iv) Atribute listing – is a creative problem solving technique that involves breaking down a product, service or idea into its indivi-dual atributes or characteristics and then analysing or modifying each one to generate new ideas or improvements. The goals is to explore all possible aspects of an object to discover potencial areas for innovation or optimiza-tion. Atribute listing is usefull for focusing attention on specific details and considering new possibi-lities that might not be obvious when thinking of the product or problem as a whole

(vi) <u>Focus group</u> — is a research method used togather insights and feedback from a small, diverse group of people about a product, service, idea or topic. The group typically consists of 6 to 12 partici-pants, selected based on speci-fic criteria related to the re-search such as demographics, ~~etc~~ interests or behaviours.

Focus groups are widely used in marketing, product development and social research To understand consumer perception, taste new ideas and refine products or campaigns based on real user feedback.

(vii) Interview — are a qualitative

research method used to collect de-
-tailed info by directly asking
individuals a series on questions,
They are commonly used in various
fails like journalism, research and
human resources to gain deep insig
into people's thoughts, experiences
and expertise. Interviews are valuable
in fields like research marketing,
journalism and recruitment to
gather human centered data.
following are diffent types of
interviews —

(i) Structure interviews
(ii) Semi structured interv—
(iii) unstructured "
(iv) ~~ca~~

(viii) Customer feedback — is info
provided by customers about their
experience with a product or serv. This
purpose is to reveal their levels of
satisfaction and help product, & cus-
& matketing teams
-tomer ~~teams~~
understand where there is

need for improvement. customer feedback can be ~~at~~ in the following forms —

(a) social posts.
(b) service
(c) interviews
(d) reviews.
(e) comment, complaints or compliments shared in the product.

2) write a detailed note on identification of opportunities.

Ans:- Identifying opportunities involve recognizing potential situations or circumstances that can be leveraged to achieve business goals to ~~improve~~ revenue or improve market condition.

Methods for identifying opportunities:- (i) Market Research — customers service, focused groups, competition analysis. | SWOT analysis — identifying strenghts, weaknesses, opportunities and threats.

(iii) ~~pont~~ pestal analysis - examining political, economic - social, techno -logical, environmental and legal factors.

(iv) compititor analysis — Analysing competitors stractagies, strenghts and weaknesses.

(v) customer feedback — Gathering insights from customer interaction

(vi) ~~8~~ Trend analysis — Identifying industry's trends, patterens and shifts

(vii) Types of opportunities - (i) Market opportunities, (ii) product " (iii) part-nership " (iv) technological " (v) Geographical " (vi) Regulato-ry opportunities.

3) write a note on ~~p~~ feasibility studies.

Ans!- A feasibility " is a analysis conducted to determine the viability of a proyect, business

idea or investment opportunity. Follow-
-ing are the purpose –

(i) Evaluate proyect potential
(ii) Identifying potential risks and challenges.
(iii) To determine financial viability.
(iv) To assess technotenical feasibility.
(v) To inform decision making.

Types of :–

(i) Technical ~~plays~~ ~~pe~~ feasibility study.
(ii) Financial " "
(iii) Market " "
(iv) operational " "
(v) Economic " "

Components :–

(i) Executive summary
(ii) Introduction & background.
(iii) proffect description.
(iv) Market analysis.
(v) Technical analysis.
(vi) Financial "
(vii) operational "
(viii) conclusions & recomendation.

4) write a note of marketing feasibility study.

Ans!- A marketing feasibility study assesses the viability of a product, service or business idea in the market. The objective of marketing feasibility study is to evaluate market potencial, identifying target audiences and determine marketing strategies.

Tools !-

1. Market research report
2. Customer relationship management
3. Social media analytics.
4. Online servay tools.
5. Marketing ~~roots~~ mis modeling software.

benefits -

1. Informed marketing situation
2. Reduced market ~~race~~ risk.
3. Improve product market fit.
4. Enhance competitive ~~analysis~~ advantage.
5. Increase revenue potential.

common mistake :-

(i) Insufficiat market research
(ii) failure to validate assumptions.
(iii) Lack of competitive analysis.
(iv) Inadequite customer understanding.
(v) Unrealistic market proyections.

components -

(i) market analysis.
(ii) product / service evaluation.
(iii) customer analysis.
(iv) marketing streategy.
(v) financial proyections.

Q5) write a note financial feasibi-lity studies.

=> A financial feasibility study evaluates the financial viability of a proyect, business idea or invest-ment opportunity. Its objectives is to assess the proyects financial potential, risks and return on in-vestment.

components -

(i) cost estimation.
(ii) Revenue proyection

(iii) Break even analysis.
(iv) Financial statements.
(v) Risk analysis.

Methods –

(i) Discounted cash flow analysis
(ii) Net present value calculation
(iii) Internal rate of return analysis.
(iv) Payback period calculation.
(v) Financial modeling

Tools – (i) Financial modeling software
(ii) accounting "
(iii) Financial databases
(iv) cost estimation software
(v) Risk analysis "

Benefits – (i) Informed investment decisions.
(ii) Reduced financial risks.
(iii) Improve " planning.
(iv) Enhance credit ability.
(v) increased stakeholder confidence.

common mistakes —

(i) Insufficient data.
(ii) unrealistic assumptions.
(iii) Failure to consider rates.
(iv) Inadequate sensitive analysis.
(v) poor financial modeling

6) write a note on technical feasibility study.

Ans:- A business plan is a detailed document that outlines a company's goals, strategies, target market, financial projections and operational approach. It serves as a roadmap for the business, guiding its direction and helping stakeholders understand its purpose and potential. A wellwritten business plan is essential for startup seeking funding, as well as established companies planning to expand or pivot.

key components of a business plan include —

(i) Executive summary
(ii) company description
(iii) Market analysis
(iv) Organizational and management
(v) products or services

(vi) Marketing & Sales strategy

(vii) Funding request.

A wellstructured business plan is essential for attracting investors, align-ing team members and steering the business towards its objective. It provides clarity, establishes priority and sets a foundation for monetary progress overtime. ~~Rodung~~ Regular up-dates to the business ~~man~~ plan are recommended to adapt to changing market conditions and company goals. It is very essential for a business to prepare its business plan effectively.

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