

The background of the slide is a microscopic image showing various cells. Some cells are bright blue, while others are green. The cells are irregular in shape and are set against a dark, almost black background. The lighting is dramatic, highlighting the textures and colors of the cells.

Innovation accelerator playbook

board of
innovation

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**The times
they are a'
changing**

I'm sure Bob Dylan wasn't talking about technology changing at an exponential pace when he wrote this song. Nor was he talking about platform business models disrupting entire industries, or the increasing divergence of customer expectations.

He was talking about a different kind of change, but one aspect holds true: change can be unsettling and scary. People tend to react defensively and see it as a threat. They turn inwards, hunker down, and try to wait out the storm.

Not all people though, some see change as an opportunity, a chance to venture out and build the future. The fact you are reading this suggests you are one of those people.

At Board of Innovation, we believe in a future where people are positive about the world as it could be, creative in seeking the non-obvious, and entrepreneurial in getting things done.

We believe that everyone is creative, and we are on a mission to move a million people to innovate.

We want to leverage the strengths of large organizations, and help them to build the 1,000 new businesses that will shape our future.

This accelerator could be the starting point for one of those businesses. You could be the driving force behind it.

I wish you luck. More than that, I wish you positive change.

Nick Bogaert
Board of Innovation, New York

**What is an
innovation
accelerator?**

An innovation accelerator is a program designed to **develop, test and grow** new business ideas **in a few months** outside of organizational processes and deliverables.

Innovation accelerator: the journey



SCOPING

Key activities

- › Scope the innovation challenge
- › Gather the right team to tackle the challenge

Tools

- › Team canvas
- › Scoping canvas

Output

- › Scoped challenges
- › Teams ready for kick-off

PROBLEM EXPLORATION

Key activities

- › Empathize with end users
- › Define unmet needs
- › Check market opportunity
- › Develop an innovation thesis
- › Design & run problem validation experiment

Tools

- › Persona
- › User journey map
- › Problem sizing canvas
- › Problem validation script
- › HMW statement builder

Output

- › Persona & user journey
- › Market opportunity
- › Innovation thesis
- › Validated learnings

SOLUTION DEVELOPMENT

Key activities

- › Ideate around relevant triggers and challenges
- › Develop multiple concepts
- › Prototype selected solutions
- › Design & run solution validation experiments

Tools

- › 5+ ideation tools
- › Innovation battlefield
- › Vision card

Output

- › 100+ ideas
- › Multiple concepts
- › Low-fidelity prototypes
- › Validated learnings

BUSINESS MODEL DEFINITION

Key activities

- › Identify potential business models
- › Explore additional revenue streams
- › Calculate ballpark revenue figures
- › Design & run business model validation experiments

Tools

- › Business model kit
- › Revenue model flowchart
- › Ballpark figures canvas

Output

- › Visual business model
- › Ballpark revenue figures
- › Validated learnings

PITCH DESIGN

Key activities

- › Develop a clear and concise story
- › Design a visual presentation
- › Pitch in front of senior stakeholders and decision makers

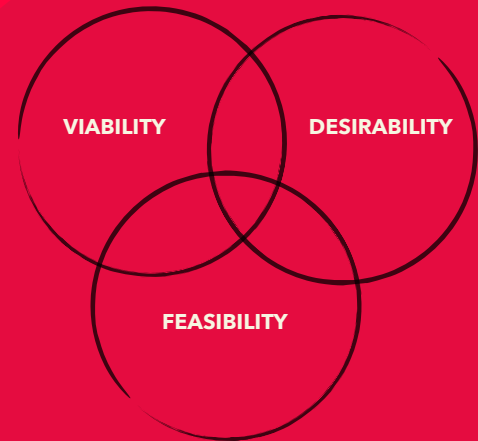
Tools

- › Pitching canvas
- › Great pitching checklist
- › Pitch evaluation sheet

Output

- › Concise pitch deck
- › Senior buy-in
- › Clarity on next steps

3 lenses of innovation



Most organizations look at innovation through the lens of feasibility. They ask themselves "what can we build?" or "how can we leverage a specific technology?"

While feasibility is important, we view it as the last step in a process that starts with focusing on desirability. We ask questions such as, "Who is our customer? What do they want? Does our proposed solution solve their problem?"

Your first job as an intrapreneur is to find the answers to these questions.

If you have validated your proposed solution, meaning you have made sure it solves a real customer problem, only then should consider the viability of your idea. Focus on questions such as, "What are the sustainable business models that can support our solution? How much value will we capture?"

After validating desirability and viability, it's typically time to start pitching to get funding in order to further refine your value proposition and business model while you begin looking into the feasibility side of things.

The most important question during a pitch is "How do you know?" You should be able to back up your claims about desirability and viability. To do this, you'll design and run experiments to (in)validate your riskiest assumptions throughout this accelerator.

About this Playbook

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LEVERAGING BEST PRACTICES FROM LEAN STARTUP, DESIGN THINKING AND BUSINESS MODEL INNOVATION

Through applying innovation methodologies and disciplines such as Lean Startup, Design Thinking and Business Model Innovation across industries and phases of the innovation process, we came to realize that the key to bringing a project to market is the ability to switch gears between these different approaches.

In this accelerator playbook, we leverage insights and tools from Design Thinking, Lean Startup and Business Model Innovation to give teams an exhaustive toolkit to move from problem space to investment pitch in a short period of time.

**All models
are wrong,
but some
are useful.**

George Box
Statistician



1. Scoping

Scoping

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The purpose of the scoping phase is to develop a model of how things are at the moment, and to determine aspects that all stakeholders agree can be improved and changed.

You will be answering questions such as: "Why are you embarking on this project? How would you define success? What are your first ideas about customers' problems and potential solutions?"

A key part of the scoping phase is aligning with the team on the scope of the project, as well as on the way of working, roles and responsibilities.

At the end of the scoping phase, you will have a clear scope and an aligned team to start the problem exploration phase.

Don't rush this phase. Putting time and resources into understanding whether you are solving the right problem, and having your team aligned on the goals, is fundamental to innovating.

**AT THE END
OF THIS PHASE:**

**You will have a clear overview
of your project**



**TOOLS WE DESIGNED
TO HELP YOU:**

Scoping canvas

**Your team will be aligned on
the purpose, goals and
upcoming key activities
related to taking on a
challenge**



Team canvas

Scoping canvas

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The scoping canvas will help your team align on the scope of your innovation project.

The scoping canvas is your starting point in this accelerator journey. Clearly define what's in scope and what's out of scope, without deciding on a specific solution or problem to solve.

Step by step

- › Individually fill in the 8 boxes of the canvas with sticky notes. (15 min)
- › The team leader should facilitate a discussion starting from box 2 to box 8. Don't take longer than 10 minutes per box. (70 min)
- › Have a final discussion on outstanding items from the previous step. (10 min)
- › Individually reflect on box 1 and write down your challenge statement. (10 min)
- › Have a discussion on box 1 and agree on a final challenge statement. (15 min)

Tip: Ask for feedback on your scoping canvas from colleagues, customers, etc. and revisit your challenge statement.



TIME
120 MIN

DIFFICULTY
MEDIUM

LINK
[BOARDOFINNOVATION.COM/
TOOLS/SCOPING-CANVAS](https://boardofinnovation.com/tools/scoping-canvas)

Team canvas

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The team canvas is a strategic framework that helps your team align on your goals, purpose, roles and skills, and rules and activities.

An open discussion about the different elements of the team canvas will help you avoid misunderstandings and frustrations later on in the process.

Step by step

- › Individually complete the goals section (5min) before having a team discussion on it. (10 min)
- › Individually complete the roles and skills section (5min) before having a team discussion on it. (10 min)
- › Individually complete the purpose section (5min) before having a team discussion on it. (5 min)
- › Individually complete the values section (5min) before having a team discussion on it. (10 min)
- › Individually complete the rules and activities section (5min) before having a team discussion on it. (15 min)

Tip: Start the session by asking everyone to draw the person on their left and then show it to the group.

Tip: You can find more information on theteamcanvas.com



TIME
75 MIN

DIFFICULTY
LOW

LINK
THETEAMCANVAS.COM

**BEFORE YOU MOVE FORWARD,
ARE YOU ABLE TO CHECK OFF THESE
BOXES?**

**You have a clear overview of
your project**



**IF NOT, GO BACK TO
ONE OF THESE TOOLS:**

Scoping canvas

**Your team is aligned on the
purpose, goals and upcoming
key activities related to taking
on a challenge**



Team canvas

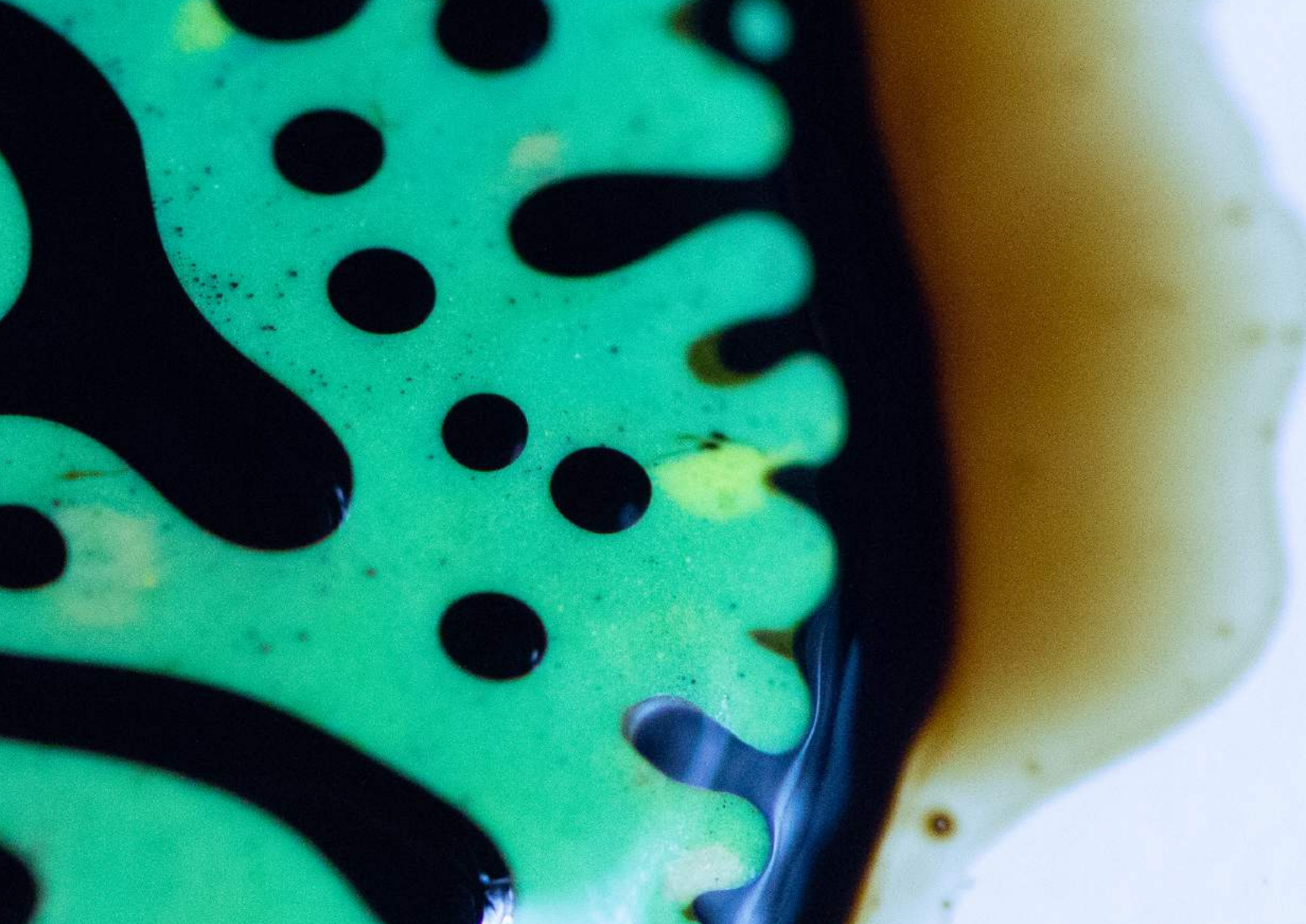


Well done!

A microscopic view of several green, elongated biological cells, possibly bacteria or fungi, against a black background. The cells have various shapes, some with circular openings or holes. The lighting is bright, highlighting the texture and structure of the cells.

**We have a
strategic plan.
It's called doing
things.**

Herb Kelleher
Co-founder, Southwest Airlines



2. Problem exploration

Problem exploration

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During the problem exploration phase, you will start exploring the challenge outlined in the scoping phase. One of the main reasons startups fail is because there is no market need. This is why a thorough understanding of your problem space is the most critical aspect in the accelerator journey.

You will be answering questions such as: “Who is your customer? What are their problems? How are they currently solving those problems? Is the problem we identified worth solving?”

Throughout the problem exploration phase, you’ll need to validate your riskiest assumptions about the problem with customers.

At the end of the problem exploration phase, you’ll have formulated a clear innovation thesis that outlines your target customer and the problem you are trying to solve based on validated learnings.

To get to problem fit, you will have to show that you have a clear understanding and validation of who your end user is, and which problem you will be attempting to solve.

**AT THE END
OF THIS PHASE :**

**You will have a clear user
group**



Persona

**You will have a good
understanding of user
problems**



Customer journey map

**You will have a
problem worth solving**



Problem sizing canvas

**You will have a
validated problem to
solve**



Problem validation script

**You will have
identified an
innovation thesis**



HMW statement builder

Persona

The persona is a tool designed to help you visualize and better understand your customer segment.

30

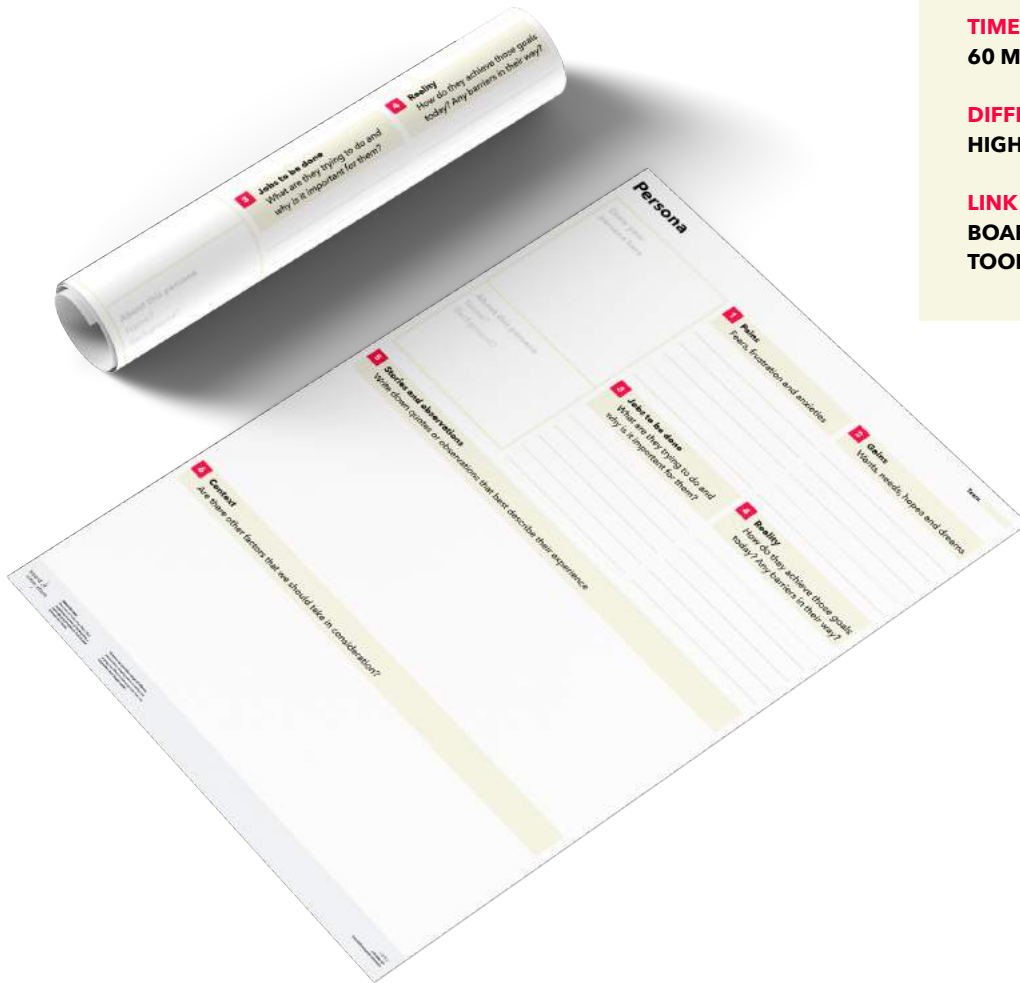
It is the starting point of your problem exploration journey. The key to completing a persona is realizing that it's never finished. You will be continuously updating it as you gather more stories and insights from your interactions with real customers.

Step by step

- › Have a group discussion about what kind of persona(s) fall within your scope. (15 min)
- › Individually fill in a persona template, clearly indicate with a "?" the things you assume to be true, but are not sure about. (15 min)
- › Present your personas and decide on the persona you want to focus on as a starting point. (15 min)

Tip: You can focus on multiple personas, but this means that you will have to complete all exercises for each persona. It's often better to start with one, build and test a solution, and then start focusing on expanding your market.

- › Have a final discussion on what you don't know and what you would like to find out about your persona. This will be important for your problem validation interviews. (15 min)



TIME
60 MIN

DIFFICULTY
HIGH

LINK
BOARDOFINNOVATION.COM/TOOLS/PERSONA

Customer journey map

A customer journey map is a tool designed to better understand how a customer is solving a problem.

32

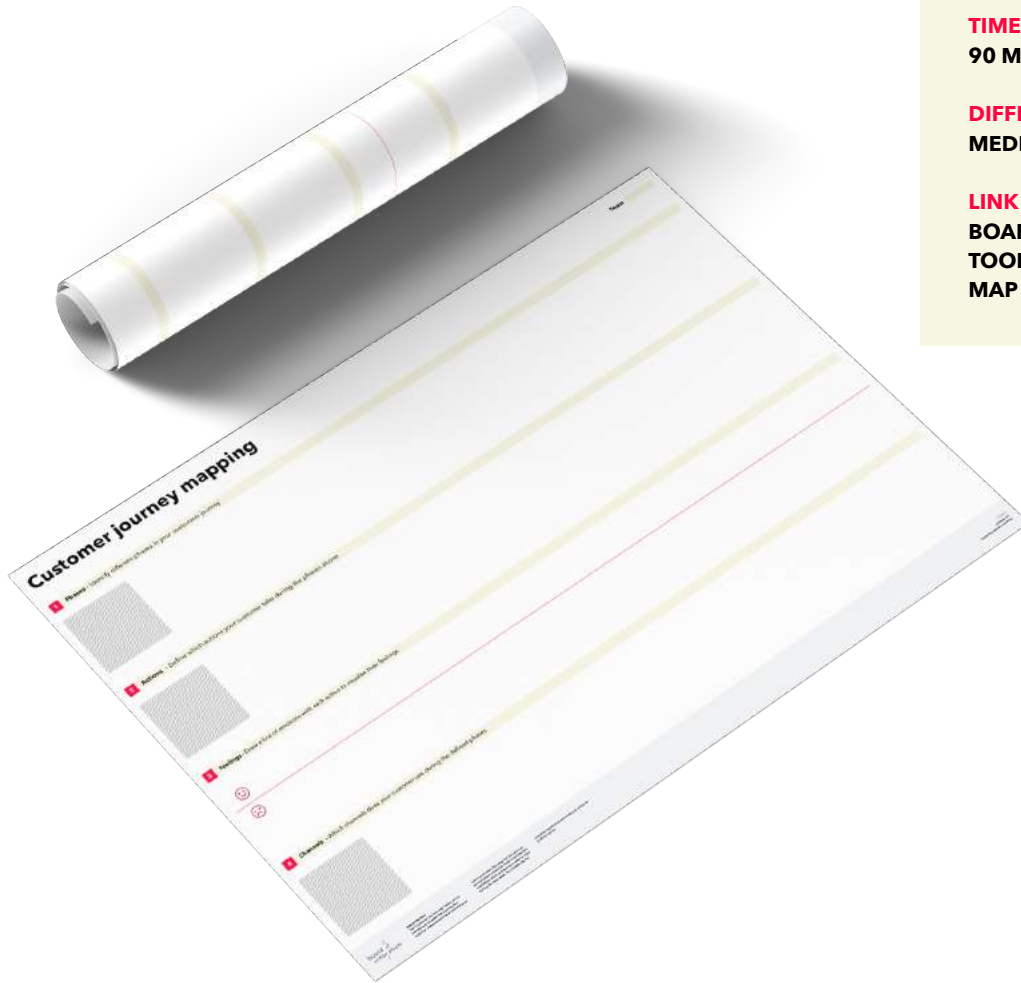
Completing a customer journey map will help you identify unknowns, opportunity areas and potentially map out possible solutions. You should update your customer journey map as you learn more about your customers through interactions with them.

Step by step

- › Agree on the persona around whom you are creating a customer journey map. (10 min)
- › Complete box 1 based on your current understanding of how the customer solves their problem. (10 min)
- › Do the same for boxes 2-4. (30 min)
- › Review the entire customer journey. (10 min)
- › Revisit your customer journey map after you've interviewed some customers. (30 min)

Tip: Invite an expert or a customer to join you during the exercise.

Tip: Repeat this exercise once you have identified a solution and compare the two scenarios.



TIME
90 MIN

DIFFICULTY
MEDIUM

LINK
**BOARDOFINNOVATION.COM/
TOOLS/CUSTOMER-JOURNEY-
MAP**

Problem sizing canvas

34

The problem sizing canvas is designed to help you make a quick 'guesstimate' regarding the value of a specific customer problem.

This is not about making complicated Excel spreadsheets that are tweaked until they show a billion dollar opportunity, but a simple tool that forces you to agree on a couple of key assumptions. Keep adjusting the template after you've (in)validated those assumptions.

Step by step

- › As a team, refer back to your persona and customer journey and agree on which problem you would like to explore further. (10 min)
- › Individually complete the problem sizing canvas using your best guesses and simple Google searches. Make sure to write down your key assumptions and benchmarks. (20 min)
- › Compare your notes and work together as a group to fine-tune your problem sizing canvas. (20 min)
- › Have a team discussion to decide whether the problem size is big enough to continue with problem validation interviews, or whether you should pivot and focus on a different problem. (10 min)



TIME
60 MIN

DIFFICULTY
HARD

LINK
**BOARDOFINNOVATION.COM/
TOOLS/PROBLEM-SIZING**

Problem validation script

The problem validation script is a tool to help you conduct your first customer interviews.

36

Interacting with customers is a crucial part of the problem exploration phase. The problem validation script will give you the sample questions and pointers you need to get the most insight out of it.

Step by step

- › One person in the team should prepare a draft problem interview script. (30 min)
- › Test the first version of the problem interview with your teammates and refine the script together. (30 min)
- › Interview at least 5 customers. One person does the interviews and one person takes notes. (5 x 50 min)
- › Have a team meeting to discuss the results (look for patterns!) and update your persona, customer journey map and problem interview script. (50 min)

Tip: You typically have to repeat this process at least twice to hone in on the right problem to solve.

Tip: Start planning interviews during scoping and take into account a 2-week lead time.

HMW

statement builder

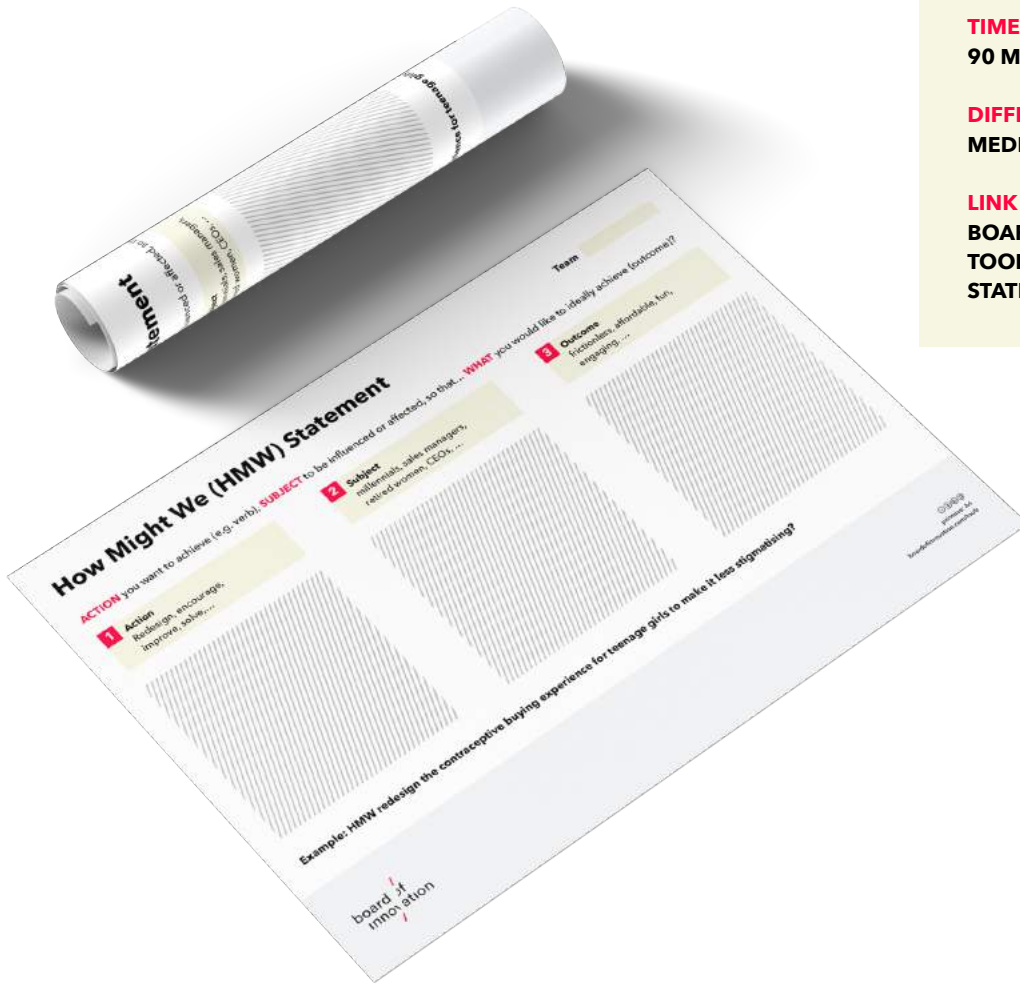
The How Might We statement builder is a tool that allows you to explore potential innovation theses.

Your innovation thesis will be the starting point for the development of your solution development, so be sure to consider all the insights from the problem exploration phase.

Step by step

- › Review the updated persona(s), customer journey(s), and interview notes. (30 min)
- › Individually write down multiple actions, subjects, and outcomes. (10 min)
- › Jointly, make at least 5 combinations of possible HMW statements. (10 min)
- › Have a team discussion to decide on your innovation thesis, taking into consideration what this would mean in terms of potential solutions. (40 min)

Tip: Ask for feedback from an outsider



TIME
90 MIN

DIFFICULTY
MEDIUM

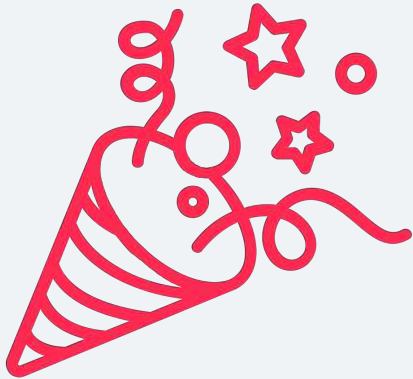
LINK
**BOARDOFINNOVATION.COM/
TOOLS/HOW-MIGHT-WE-
STATEMENT-BUILDER**

**BEFORE YOU MOVE FORWARD:
CAN YOU CHECK OFF ALL THE BOXES?**

**IF NOT, GO BACK TO
ONE OF THESE TOOLS:**

40

- | | | | |
|--------------------------|---|-------|----------------------------------|
| <input type="checkbox"/> | You have a clear user group | | Persona |
| <input type="checkbox"/> | You have a good understanding of user problems | | Customer journey map |
| <input type="checkbox"/> | Your problem is worth solving | | Problem sizing canvas |
| <input type="checkbox"/> | You have a validated problem to solve | | Problem validation script |
| <input type="checkbox"/> | You have identified an innovation thesis | | HMW statement builder |



Well done!

Before you move on to the next phase, validate your findings of this phase. For more info on validation, go to chapter 5.

**If I had an hour to
solve a problem,
I'd spend 55
minutes thinking
about the problem
and 5 minutes
about solutions.**

Albert Einstein
Theoretical physicist





3. Solution development

Solution development

46

During the solution development phase, you will use the problem you have validated during the problem fit phase as a starting point to design and test a variety of solutions. Falling in love with your initial solution without thoroughly exploring alternatives is a sure way to diminish your chances of success.

You will be answering questions such as: "Did I consider all solution options? Which features of my solution offer the most value? Does my end user value the solution that I have designed?" By answering these questions, you will de-risk your project by avoiding investments in solutions that the end user won't adopt.

You will have to show that you have explored different solution options, and that you have a clear understanding (prototype) of your solution.

**AT THE END
OF THIS PHASE:**

**You will have explored
different options to solve the
problem**



**You will have identified the
features that will bring the
most value to your users**



**You will have developed
your idea into a clear
concept**



**TOOLS WE DESIGNED
TO HELP YOU:**

Ideation toolkit

(Crazy 8's, Analogy thinking,
Opposite thinking, Build it. Break
it. Fix it, ...)

Innovation battlefield

Vision card

Crazy 8's

IDEATION TOOLKIT

Crazy 8's is an easy and fast ideation exercise designed to kick-start your ideation session.

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We all have pre-conceived solutions in mind. By starting your ideation session with Crazy 8's, you have the chance to put those on paper and share them with the rest of the team.

Step by step

- › Align on your How Might We statement as a group. (5 min)
- › Each person folds an A4 piece of paper into 8 squares. (2 min)
- › Set a timer to 8 minutes and individually draw 8 solutions to the problem on a piece of paper. (8min)
- › Present your ideas to the group and build on each other's ideas. (30 min)



TIME
48 MIN

DIFFICULTY
EASY

LINK
**[BOARDOFINNOVATION.COM/
TOOLS/CRAZY-8](https://boardofinnovation.com/tools/crazy-8)**

Analogy thinking

IDEATION TOOLKIT

Analogy thinking helps you to identify and apply the best features from other solutions.

50

Don't try to re-invent the wheel. Look at what's happening in your industry and other industries and copy what works. Remember that good artists borrow and great artists steal.

Step by step

- › Individually look for 2 inspiring examples (1 within your industry and 1 outside your industry). (15 min)
- › Present the examples to each other. Don't take more than 1 min per example. (10 min)
- › Decide on the 3 most inspiring examples as a group and take 1 analogy thinking template per example. (5 min)
- › Individually list what makes the example great and put it on post-its on the left side of the canvas. (10 min)
- › Individually try to apply those lessons to your problem or solution, don't just copy, build on what makes it great. (10 min)
- › Have a group discussion to build on each others ideas. (10 min)
- › Repeat steps 4-6 for the remaining 2 examples. (60 min)

Tip: Replace step 1 by downloading the 50+ business models you should copy from boardofinnovation.com



TIME
120 MIN

DIFFICULTY
MEDIUM

LINK
**BOARDOFINNOVATION.COM/
TOOLS/ANALOGY-THINKING**

Opposite thinking

IDEATION TOOLKIT

52

Opposite thinking will help your team to challenge their assumptions about the problem and possible solutions and come up with non-obvious ideas.

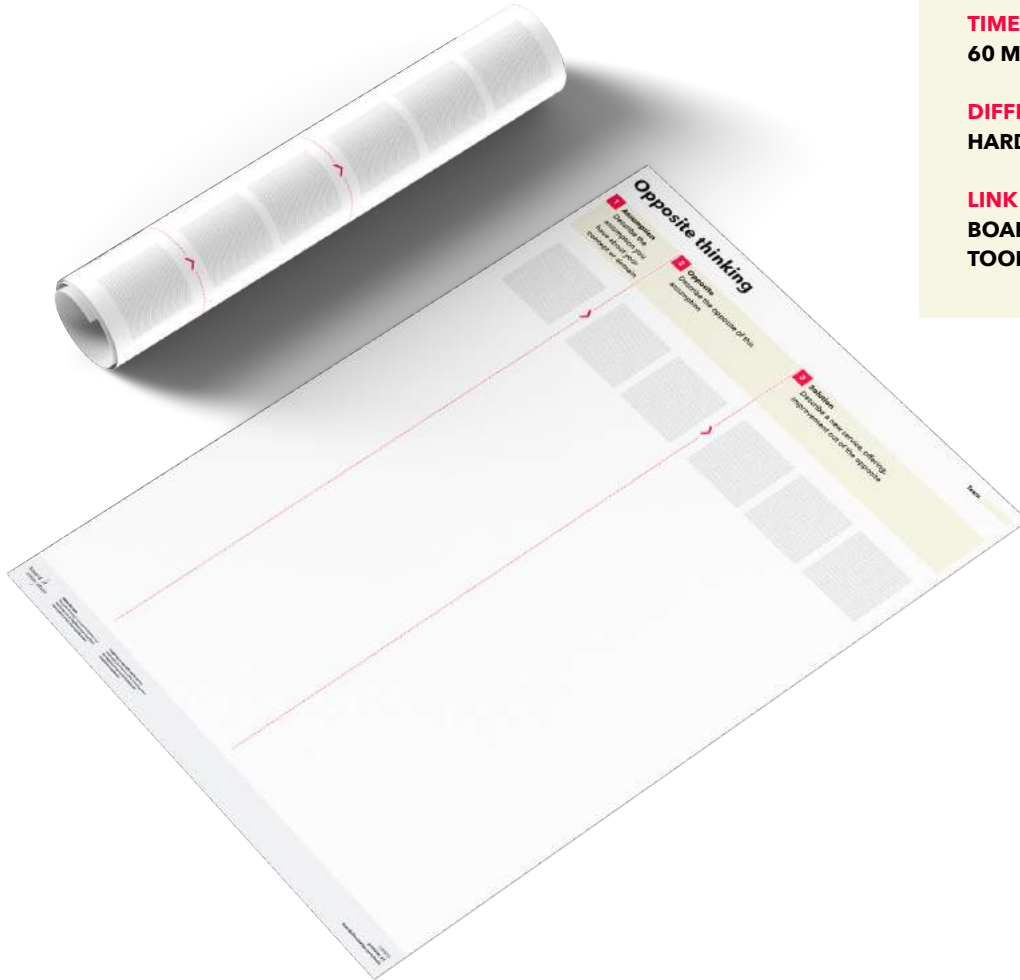
Opposite thinking is more than just an ideation tool, it's a mindset that you should try to apply throughout your innovation journey.

Step by step

- › Individually list 2 assumptions you have about the problem you are trying to solve or about solutions that you have in mind. (10 min)
- › Share your assumptions and add them in the left column of the opposite thinking template. (10 min)
- › Individually pick an assumption and define one or two opposite realities in the second column. (5min)
- › Individually think about these new realities, how it affects your problem and add potential solutions to the third column. (5min)
- › Keep repeating steps 3 and 4 until you have identified opposite realities and potential solutions for all assumptions. (10 min)

Tip: Don't hesitate to build upon the opposite realities or proposed solutions of your team members!

- › Review all proposed solutions as a team and build on each other ideas. (20 min)



TIME
60 MIN

DIFFICULTY
HARD

LINK
[BOARDOFINNOVATION.COM/](http://BOARDOFINNOVATION.COM/TOOLS/OPPOSITE-THINKING)
[TOOLS/OPPOSITE-THINKING](http://BOARDOFINNOVATION.COM/TOOLS/OPPOSITE-THINKING)

Build it. Break it. Fix it.

IDEATION TOOLKIT

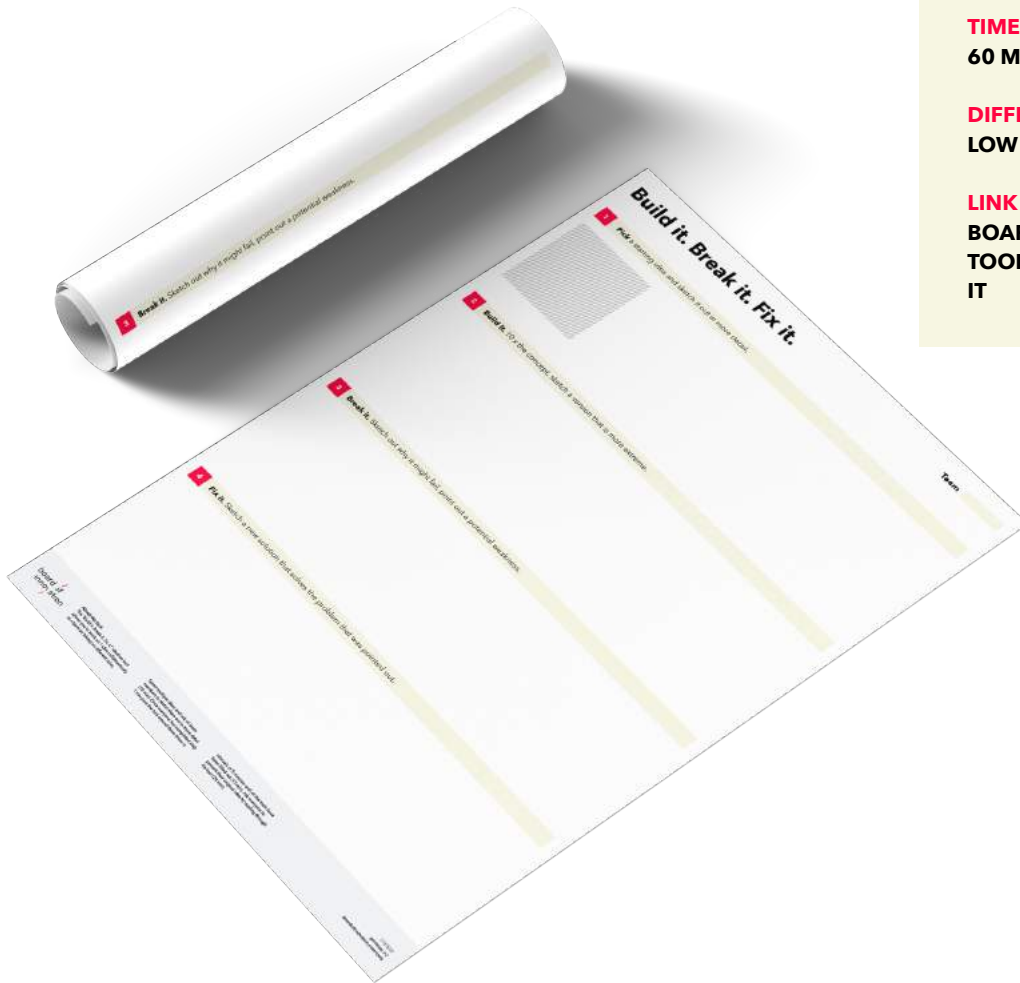
The Build it. Break it. Fix it. toolkit was designed to collaboratively develop an idea as a team.

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In this exercise, different team members are asked to look at the idea from different concepts and to build upon each others work. The goal is to iterate in order to refine the original concept.

Step by step

- › Individually pick 1 idea you would like to explore in more detail. (5 min)
- › Individually complete the first step of the template by sketching out your ideas. (10 min)
- › Pass through the templates in a clockwise direction to complete steps 2-4. (15 min)
- › Individually review the work your team members did on your idea. (5 min)
- › Ask everyone to present their original idea and the most valuable iterations in no more than 2 minutes per person. End the exercise by having a short discussion on each idea. (25 min)



TIME
60 MIN

DIFFICULTY
LOW

LINK
**BOARDOFINNOVATION.COM/
TOOLS/BUILD-IT-BREAK-IT-FIX-
IT**

Ideation toolkit

OTHER TOOLS

There are dozens of ideation tools. Depending on the problem you are trying to solve and the scope of your solution, you should use different tools.

56

We've curated a selection of ideation tools. We strongly encourage you to experiment with a number of them to look for non-obvious solutions to your problem.



Brainstorm cards



Tech & trends



Collaborative sketching



Future scan



10 types of innovation

Innovation battlefield

The innovation battlefield is designed to clarify a proposed solution by focusing on key features.

58

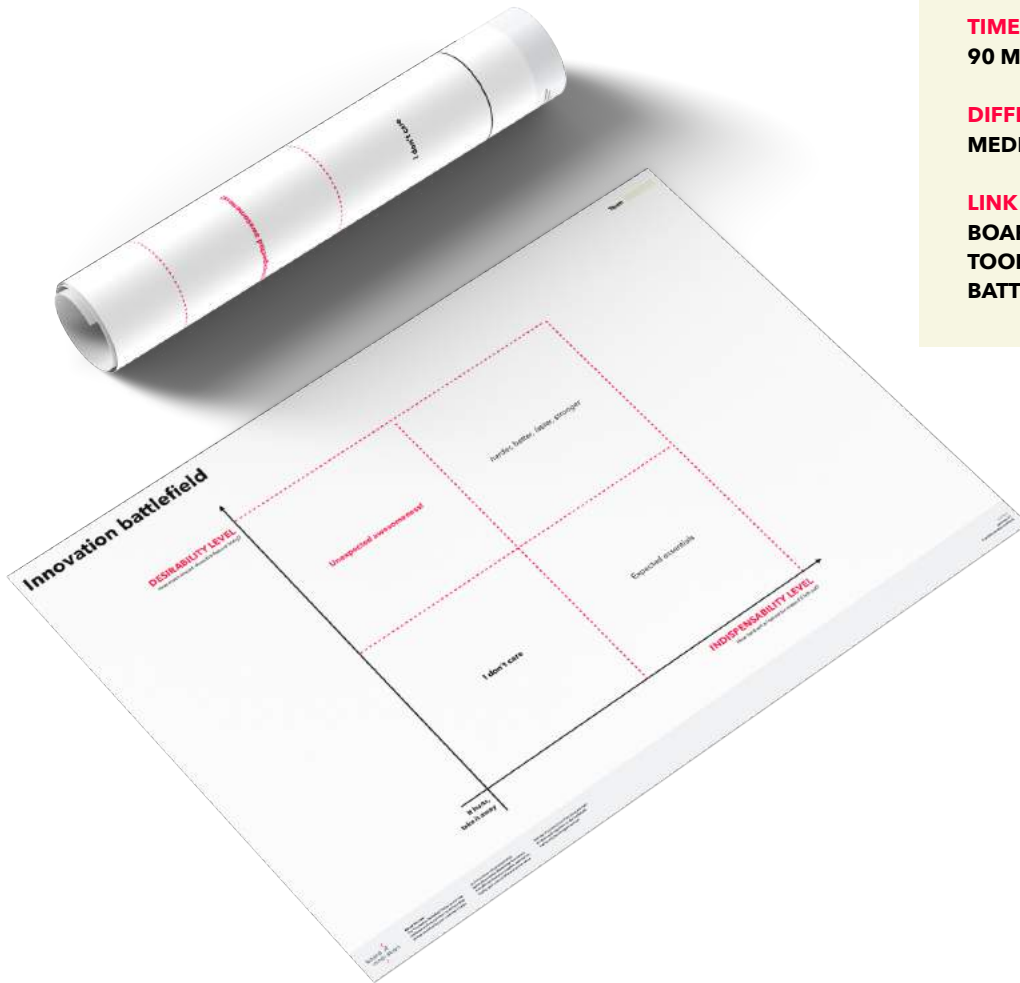
Converging is a critical step in the innovation process. The innovation battlefield will help you make the right decision in terms of which concepts or features to take forward.

Step by step

- › Have a group discussion and identify a potential solution that you want to explore in more detail. (10 min)
- › Individually list 5-10 features that you think should be a part of this solution. (10 min)
- › Individually place those features on the innovation battlefield based on how much pleasure each feature brings to the customer and how indispensable the feature is. (10 min)
- › Focus on the upper quadrants and discuss all features in it. Try to be as critical as possible and challenge each other about the value a feature brings or about how easy it is to test. (20 min)

Tip: You should end with no more than 8 features in both upper quadrants combined.

- › Have a group discussion and decide whether you want to move forward with the proposed solution or repeat the exercise with another solution. (10 min)



TIME
90 MIN

DIFFICULTY
MEDIUM

LINK
**BOARDOFINNOVATION.COM/
TOOLS/INNOVATION-
BATTLEFIELD**

Vision cards

60

Vision cards are a tool designed to explain your concept in a convincing manner by answering a number of key questions.

Ensure that you are aligned on the proposed solution as a team and that outsiders can understand your solution by just reading your vision card.

Step by step

- › Review the innovation battlefield as a group. (5 min)
- › Individually fill in the vision card by answering all questions. (10 min)
- › Go through all questions one by one as a team and make sure you are aligned on the way forward. (30 min)

Tip: Use the following format for the value proposition statement:

For [customer segment] who have the problem of [problem you're trying to solve], we offer [your solution]. Unlike [alternative solution], our solution offers [key features]. Our first ideas on how to generate value with [name of your concept] are [first revenue generation ideas].



TIME
45 MIN

DIFFICULTY
LOW

LINK
**BOARDOFINNOVATION.COM/
TOOLS/VISION-CARDS**

**BEFORE YOU MOVE FORWARD:
CAN YOU CHECK OFF ALL THE BOXES?**

You have explored different options to solve the problem



IF NOT, GO BACK TO ONE OF THESE TOOLS

Ideation toolkit

(Crazy 8's, Analogy thinking, Opposite thinking, Collaborative sketching, ...)

You have identified the features that will bring the most value to your users

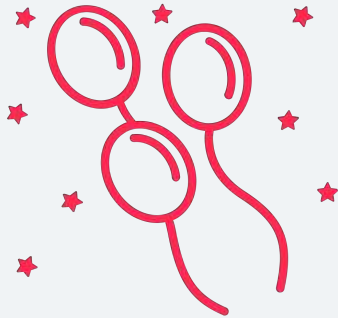


Innovation battlefield

You have developed your idea into a clear concept

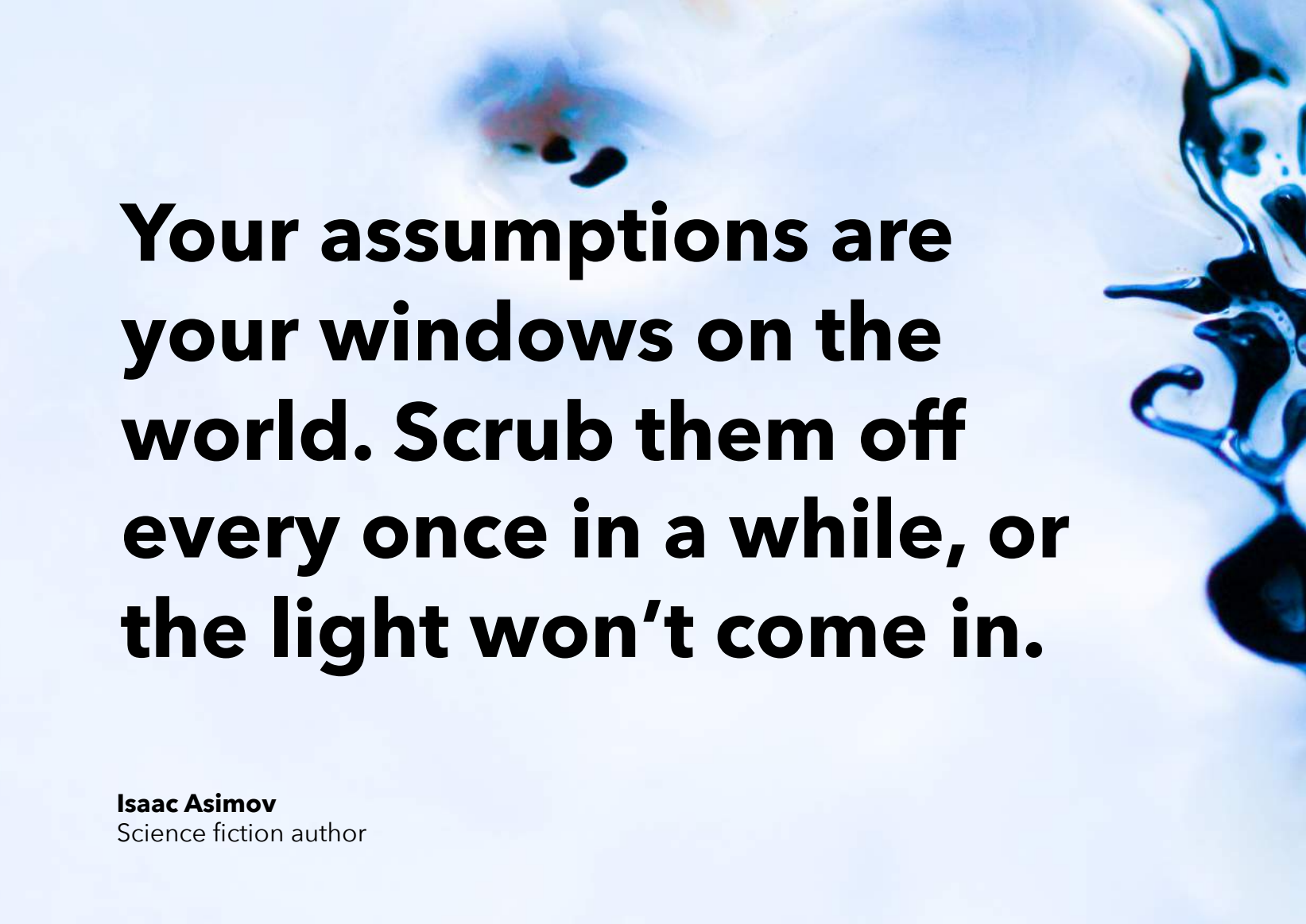


Vision card



Well done!

Before you move on to the next phase, validate your findings of this phase. For more info on validation, go to chapter 5.



**Your assumptions are
your windows on the
world. Scrub them off
every once in a while, or
the light won't come in.**

Isaac Asimov
Science fiction author



4. Business model definition

Business model definition

68

During the business model definition phase, you will explore and validate business models to support your solution. A sustainable business model is key to ensuring you can solve the customer's problems.

You will be answering questions such as: "Who are the key stakeholders and what are they exchanging between them?"

"What are other potential revenue streams? How much value does everyone capture?"

Throughout the business model definition phase, you'll need to validate your riskiest assumptions about the business model through experimentation.

At the end of the business model definition phase, you will have visualized your business model, calculated ballpark revenue figures and (in)validated your key assumptions.

**AT THE END
OF THIS PHASE:**

**You will have explored
different business models to
support your solution**



**TOOLS WE DESIGNED
TO HELP YOU:**

Business model kit

**You will have explored
additional revenue streams**



Revenue model flowchart

**You will have a high-level
estimate of bottom-line
impact**



Ballpark figures

Business model kit

70

The business model kit is a tool designed to explore and imagine different business models to support your solution.

The key to a sustainable business model is ensuring that all stakeholders in the ecosystem are delivering and capturing items of value.

Step by step

- › Get a physical or digital version of the business model kit and meet with the team. (prep)
- › Position yourself as a separate start-up and depict your organization as a client or supplier. (5 min)
- › Map out all the different stakeholders. (10 min)
- › Map out different value exchanges between stakeholders. (20 min)
- › Ensure that your model is sustainable by checking if each stakeholder gives and receives something. (10 min)
- › Challenge each stakeholder and transaction and try to imagine alternative business models or revenue streams. (15 min)

Tip: Be specific and name every stakeholder and value exchange.

Tip: Only draw orthogonal lines between stakeholders to ensure a clear visual representation of the business model.

TIME
60 MIN

DIFFICULTY
HIGH

LINK
**BOARDOFINNOVATION.COM/
TOOLS/BUSINESS-MODEL-KIT**



Revenue model flowchart

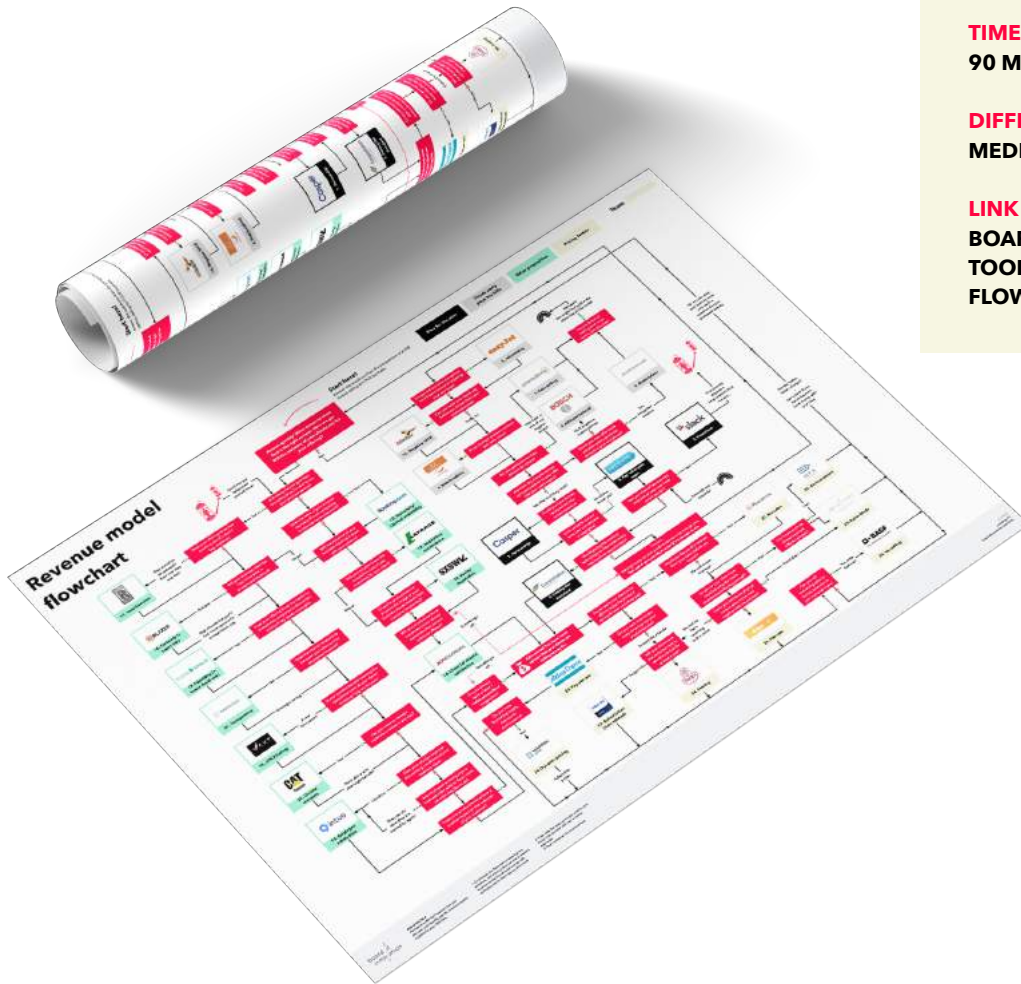
72

The revenue model flowchart is designed to explore different potential revenue streams to support your solution.

The revenue model flowchart asks you a number of simple questions to determine which start-ups might have a relevant business model that you can leverage to support your solution.

Step by step

- › Download and print the B2B or B2C revenue model booklet. (prep)
- › As a team, go through the decision tree. Every time you land on a start-up, write down the respective number. (15 min)
- › Divide the 5-10 start-ups that are relevant for your solution and read through the cases individually. (15 min)
- › Share key learnings with the team and discuss which potential new revenue streams you can include in your business model. (15 min)
- › Revisit the business model kit based on the lessons learned and explore different options. (45 min)



TIME
90 MIN

DIFFICULTY
MEDIUM

LINK
**BOARDOFINNOVATION.COM/
TOOLS/REVENUE-MODEL-
FLOWCHART**

Ballpark figures

74

The ballpark figures template is a tool designed to help you make a 'guesstimate' of the value your solution will generate.

A key element of the ballpark figures exercise is making the assumptions behind your guesstimates very explicit so that you can refine them as you learn more about the business model supporting your solution.

Step by step

- › Individually review the ballpark figures template and write down (in words) what you need to know to calculate a guesstimate for your business model. (15 min)
- › As a team, compare your findings and agree on a formula (in words). (15 min)
- › Divide tasks and try to turn words into numbers. If you don't have direct estimates to the right numbers, use a benchmark or make an educated guess, but make sure the underlying assumptions are explicit. (15 min)
- › Calculate your guesstimate and have a group discussion about the impact of the results. (15 min)



TIME
60 MIN

DIFFICULTY
HIGH

LINK
**BOARDOFINNOVATION.COM/
TOOLS/BALLPARK-FIGURES**

**BEFORE YOU MOVE FORWARD:
CAN YOU CHECK OFF ALL THE BOXES?**

**IF NOT, GO BACK TO
ONE OF THESE TOOLS**

**You explored different
business models to support
your solution**



Business model kit

**You explored additional
revenue streams**



Revenue model flowchart

**You have a high-level
estimate of bottom-line
impact**

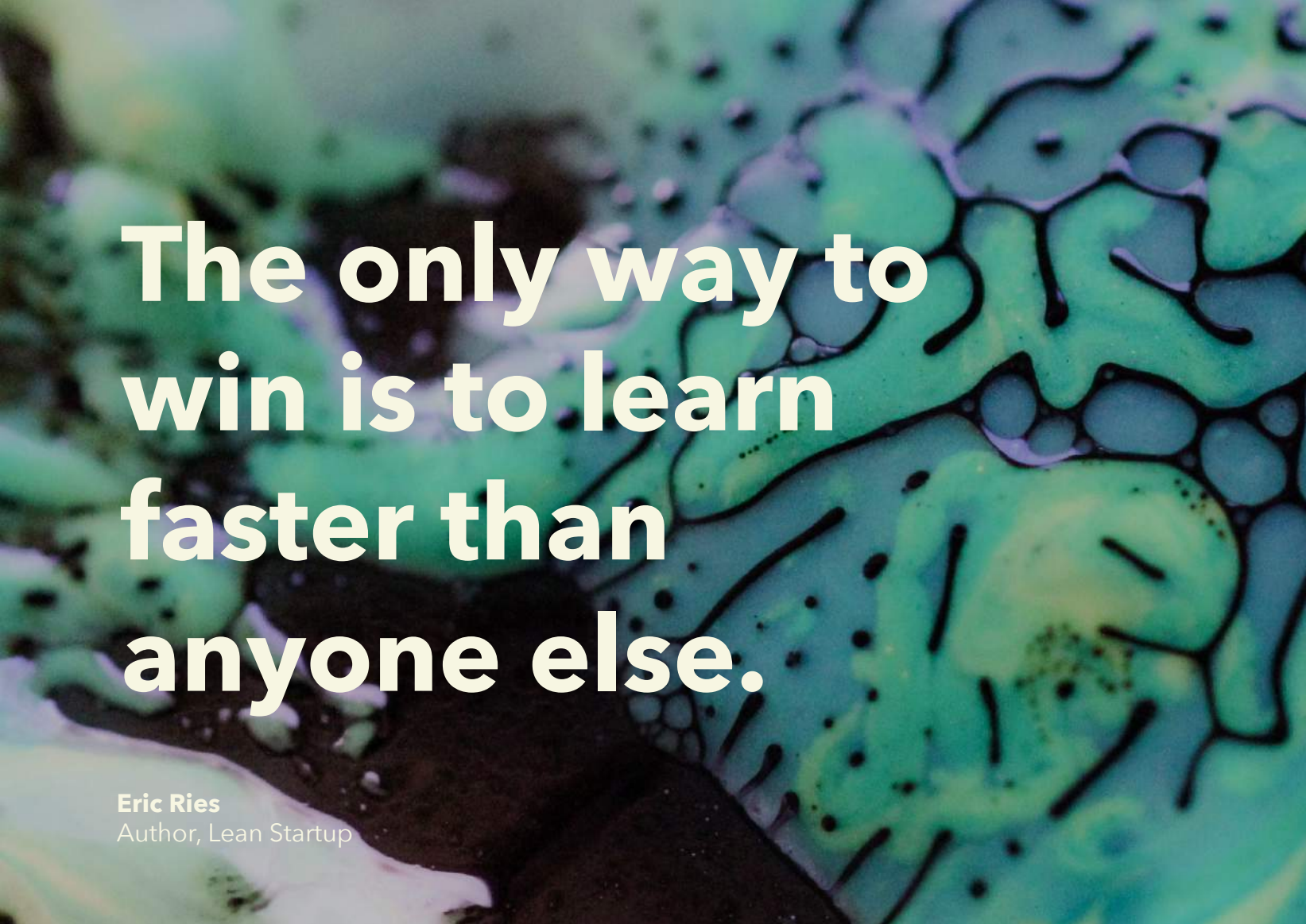


Ballpark figures



Well done!

Before you move on to the next phase, validate your findings of this phase. For more info on validation, go to chapter 5.

A microscopic view of plant cells, likely from a leaf, showing a network of cell walls. The cells are stained with a green dye, and some areas are highlighted with a purple dye. The overall appearance is a complex, interconnected pattern of cells.

**The only way to
win is to learn
faster than
anyone else.**

Eric Ries
Author, Lean Startup



5. Validation

Validation

82

Validation of desirability and viability is key throughout the problem exploration, solution development and business model definition phases.

During each of these phases, you will have to follow a similar process of validation that starts with the identification and prioritization of assumptions on the problem, solution or business model, and ends with the analysis of experiments.

At the end of each validation track, you will have gathered insights and (in)validated key assumptions. It's crucial to understand that innovation is an iterative rather than a linear process. Don't be afraid to go back to the drawing board if you invalidate a key assumption.

**AT THE END
OF THIS PHASE:**

**You will have mapped out
all your assumptions and
identified the most
important ones**

**You will have selected the
right types of experiments to
validate your key assumptions**

**You will have turned
assumptions into testable
hypotheses and captured
your learnings**

**TOOLS WE DESIGNED
TO HELP YOU:**

Assumption mapping

Experiment picker

Experiment cards

Assumption mapper

84

The assumption mapper is a tool designed to help you identify and prioritize your key assumptions about desirability, viability and feasibility.

The key to de-risking your innovation project is not just identifying the riskiest assumptions – the ones that if invalidated would kill your project – but also figuring out which ones are the easiest to test.

Step by step

- › Individually write down 4 key assumptions about desirability, viability and feasibility. (10 min)
- › Share your assumptions and build on each other's assumptions. (15 min)
- › Identify which assumptions are critical by asking yourself: If this assumption were invalidated, would it kill our project? (15 min)
- › Focus on the critical assumptions and identify which ones would be easy or difficult to test. (10 min)
- › Agree with the team on which assumptions you will test first based on your assumption map. (10 min)



TIME
60 MIN

DIFFICULTY
MEDIUM

LINK
**BOARDOFINNOVATION.COM/
TOOLS/ASSUMPTION-MAPPER**

Experiment picker

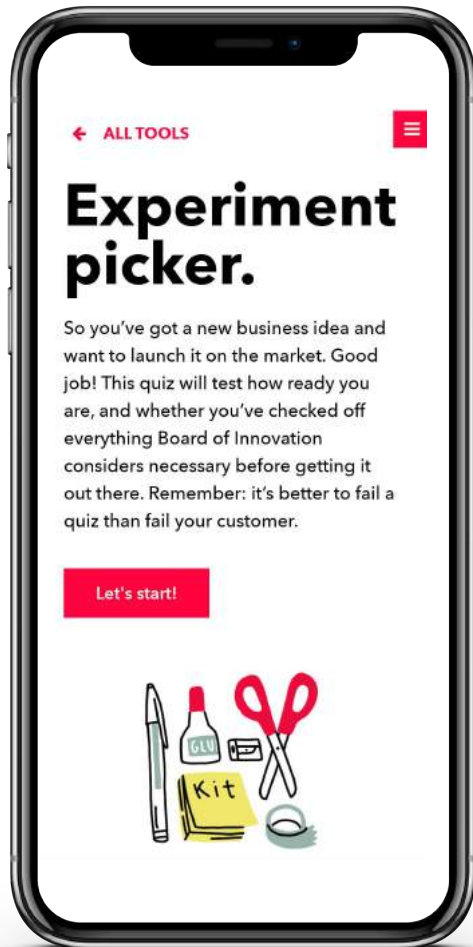
The experiment picker is a digital tool designed to help you select the right type of experiment to validate your key assumptions.

86

By answering a couple of key questions, you can select possible experiments and learn more about how to design them.

Step by step

- › Pick the key assumptions that you want to validate based on the assumption mapper exercise. (10 min)
- › Complete the experiment picker for each and discuss the resulting recommendation with your team. (30 min)



TIME
40 MIN

DIFFICULTY
LOW

LINK
**[BOARDOFINNOVATION.COM/
TOOLS/EXPERIMENT-PICKER](https://boardofinnovation.com/tools/experiment-picker)**

Experiment card

88

The experiment card is a tool designed to plan your experiment and move from assumption to validated learning.

A key element of experimentation is translating an assumption into different hypotheses, defining success criteria, and designing a bias-free experiment. The experiment card provides a useful framework to do this.

Step by step

- › Review the experiments you identified with the experiment picker tool. (10 min)
- › Individually complete an experiment card. (15 min)
- › Pass around filled-in experiment cards and write down feedback on sticky notes. (10 min)
- › Have a group discussion about the planned experiments to ensure that all experiments have a clear hypothesis, success criteria, etc. (15 min)
- › Wrap-up by reviewing the next steps, roles and responsibilities. Don't forget to book a meeting to analyze the results of your experiments. (10 min)

Tip: If you need more information on different types of experiments and how to run them, please refer to the validation guide [p. 109]



TIME
60 MIN

DIFFICULTY
HIGH

LINK
**BOARDOFINNOVATION.COM/
TOOLS/EXPERIMENT-CARD**

**BEFORE YOU MOVE FORWARD:
CAN YOU CHECK OFF ALL THE BOXES?**

**IF NOT, GO BACK TO
ONE OF THESE TOOLS**

You have mapped out all your assumptions and identified the most important ones



Assumption mapper

You selected the right types of experiments to validate your key assumptions



Experiment picker

You turned assumptions into testable hypotheses and captured your learnings



Experiment cards

**I have never tried
that before so I think
I should definitely be
able to do it.**

Pippi Longstocking
Astrid Lindgren



6. Pitch design

Pitch design

94

After going through the scoping, problem exploration, solution development and business model definition phases, it's time to present your findings.

The goal of a pitch is to facilitate a decision. Typically, there are three options possible:

1. Kill the project, if you realize there is no problem to solve or no solution with a sustainable business model.

2. Persevere, if you realize that there is an opportunity, but you haven't yet found the right solution with a sustainable business model.

3. Scale, if you have sufficient evidence to suggest that you can build a solution with a sustainable business model.

Your pitch should be concise, offer clear next steps, and above all, answer the question: 'How do you know?'

**AT THE END
OF THIS PHASE:**

**You will have drafted a
compelling storyline**

**You will have designed your
pitch and considered a number
of tips and best practices**

**You will have completed
a couple of dry-runs and
asked people to provide
feedback**



**TOOLS WE DESIGNED
TO HELP YOU:**

Pitching canvas

Pitching checklist

Pitch evaluation sheet

Pitching canvas

96

The pitching canvas is a tool to build the storyline of your pitch, covering all essential building blocks:

problem, solution, business model, credibility, and call to action.

Senior buy-in is a prerequisite of the scaling phase. Taking the time to design a concise storyline is crucial in getting the necessary buy-in.

Step by step

- › Individually, capture all possible elements you could cover on problem, solution, business model, credibility and call to action on sticky notes. (10 min)
- › Have a group discussion to focus on the key message that you want to get across regarding the problem, solution, business model, credibility and call to action. (20 min)
- › Divide roles and ask half the team to be critical and move non-essential elements to the Q&A. The other half of the team can argue against it. Decide together what isn't essential. (15 min)
- › Improve a mini 5-min pitch based on the current version of the pitching canvas. Make changes if necessary. (10 min)
- › Divide roles and assign 1 person to design a draft pitch based on the pitching canvas. Set a meeting to review the draft pitch deck and iterate on it. (5 min)



TIME
60 MIN

DIFFICULTY
MEDIUM

LINK
**BOARDOFINNOVATION.COM/
TOOLS/PITCHING-CANVAS**

Pitching checklist

The pitching checklist is a tool designed to help you improve your pitch.

98

It contains key elements to include at different points in your storyline. By putting these in your pitch, you will answer some of the critical questions that the pitching panel could (and should) ask.

Step by step

- › Review the first draft of your pitch deck by doing a first dry-run. (10 min)
- › Go through the different building blocks of your pitch and consider the key elements outlined in the pitching checklist. (15 min)
- › Agree on what needs to be improved upon in the first draft and divide roles and responsibilities. (5 min)



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Call to Action/Next Steps

- Be clear about the roadmap you plan to follow
- Explain the main assumptions you want to test with a Minimum Viable Product
- Outline what sort of investment is needed (costs, people, resources...)
- First 6-month 80% learn vector

How do you know?

- Be personal and explain why you believe in the solution
- Explain why it will work and why the jury should believe you
- Be honest about what you don't know and explain how you plan to find it out

Credibility

- Build credibility throughout your pitch by constantly answering the question: *How do you know?*
- Be personal and explain why you believe in the solution
- Make a high level estimation of your revenue streams
- Explain the underlying assumptions (% of market captured, price point, frequency, etc.)

Value of solving the problem

- Identify and remediate the different key stakeholders in the business model
- Explain how your solution delivers value to the different stakeholders involved
- Define why your solution is different/better than existing solutions

Your solution/offering

- Explain your solution in max 3 sentences on 1 slide
- Show a visual mock-up or prototype of your solution
- Visualise how your customer will interact with your solution
- Explain how your solution delivers value to the different stakeholders involved
- Define the size of the problem in monetary terms

Problem to solve

- Introduce a clear customer (segment) & define your customer's problem
- Outline the trends behind this problem
- Explain why this problem is relevant for your organisation
- Express the size of the problem in monetary terms

Pitching checklist

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TIME
30 MIN

DIFFICULTY
LOW

LINK
**BOARDOFINNOVATION.COM/
 TOOLS/PITCHING-CHECKLIST**

Pitch evaluation sheet

100

The pitch evaluation sheet is a tool designed to support both teams making a pitch and jury members evaluating a pitch.

Teams should use this tool to get feedback during dry-runs. Jury members can use it to review a pitch, ask the right questions, and share valuable feedback with the team.

Step by step

› Ask one team member to do a dry-run of the pitch while the others use the pitch evaluation sheet to provide feedback. (10 min)

Tip: Invite colleagues who have not been involved in order to avoid confirmation bias and to get an honest opinion. If you know somebody who will be critical of your idea, definitely invite him/her as well.

› Review the evaluation sheets individually by passing them around. (10 min)

› Have a group discussion about the results and on how you can improve your pitch. (20 min)

› Agree on what needs to be improved in the first draft and divide roles and responsibilities. (5 min)

**BEFORE YOU PITCH:
CAN YOU CHECK ALL THE BOXES?**

You have drafted a compelling storyline



**IF NOT, GO BACK TO
ONE OF THESE TOOLS**

Pitching canvas

You have designed your pitch and checked if it contains all the critical elements



Pitching checklist

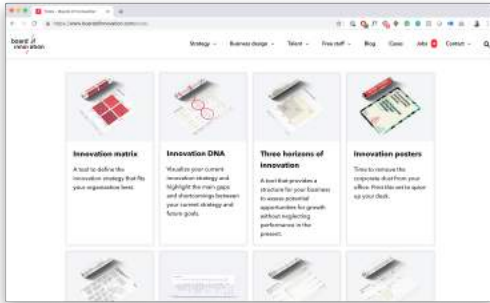
You have gone through a couple of dry-runs and asked people to provide feedback



Pitch evaluation sheet



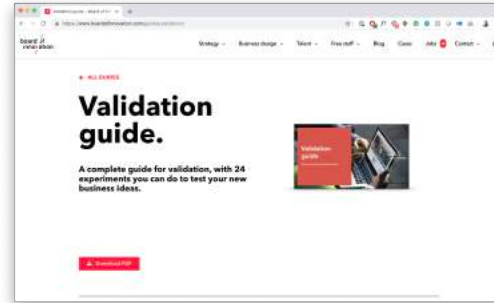
**Extra
resources**



106 Innovation tools

All of our tools are free to download, with step-by-step guides and explainer videos.

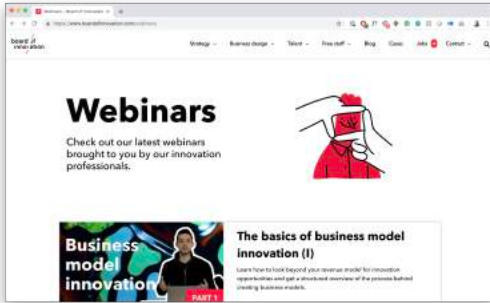
[BOARDOFINNOVATION.COM/TOOLS](https://boardofinnovation.com/tools)



Validation Guide

An in-depth guide on how to validate your innovation project. Learn more about assumption mapping, prototyping and experimentation.

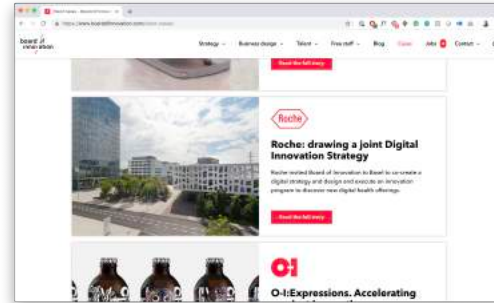
[BOARDOFINNOVATION.COM/GUIDE/
VALIDATION-GUIDE](https://boardofinnovation.com/guide/validation-guide)



Webinars

Learn from experts and supercharge your innovation projects. Concrete tips on topics such as business modelling and pitching.

[BOARDOFINNOVATION.COM/WEBINARS](https://boardofinnovation.com/webinars)



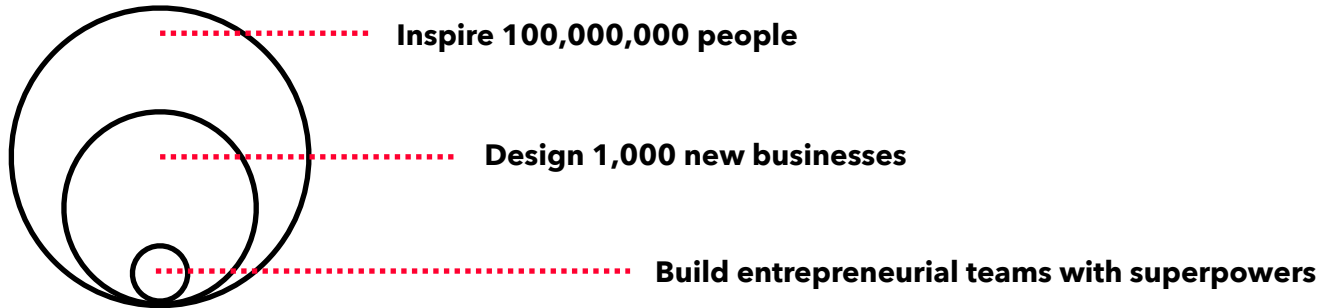
Cases

Detailed case studies covering the innovation journeys of some of the world's leading organizations.

[BOARDOFINNOVATION.COM/CLIENT-CASES](https://boardofinnovation.com/client-cases)

Our 3 big missions

108



We are a global business design agency with offices in Antwerp and New York. We are driven to build a future where people are positive about the world as it could be, creative in seeking the non-obvious, and entrepreneurial in getting things done.

We want to inspire over a hundred million people by helping leading organizations to build new businesses. It all starts with building a team of superpowers.

We are an international team with superpowers

We make corporates innovate like start-ups

Our team works together with leading organizations across the world to design and executive tailor-made innovation programs.

110



A glimpse of some of our activities worldwide

Our work:

50+

countries

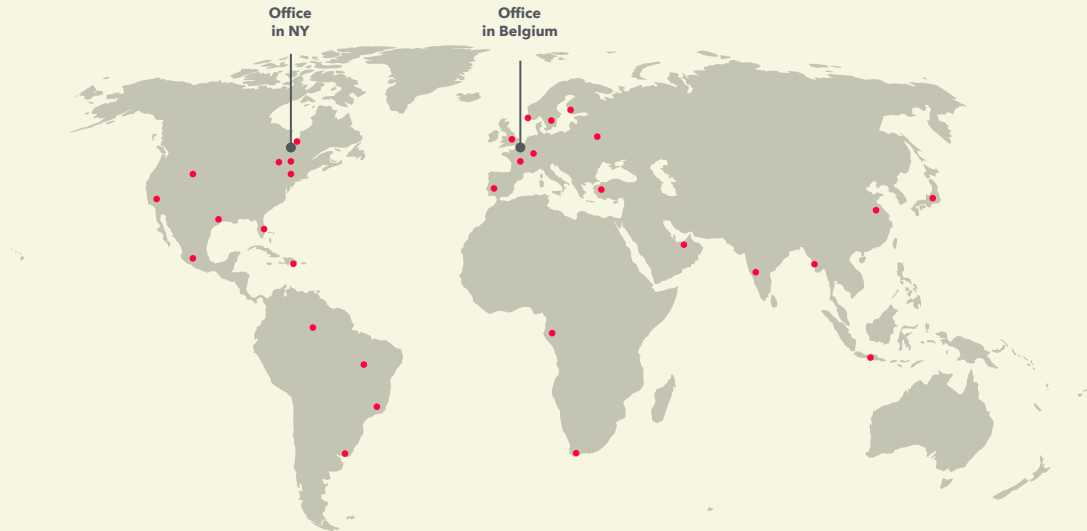
5

continents

Our team:

15+

nationalities



**We run and design innovation accelerators.
Want to drive a culture of innovation while having
a direct business impact?**

LET'S HAVE A (VIRTUAL) COFFEE!

 - **hello@boardofinnovation**

Connect on LinkedIn



Vincent Pirenne

Innovation strategist,
CEO Board of
Innovation NY



Eva Vercouteren


Innovation strategist
& business
development lead



Nick Bogaert

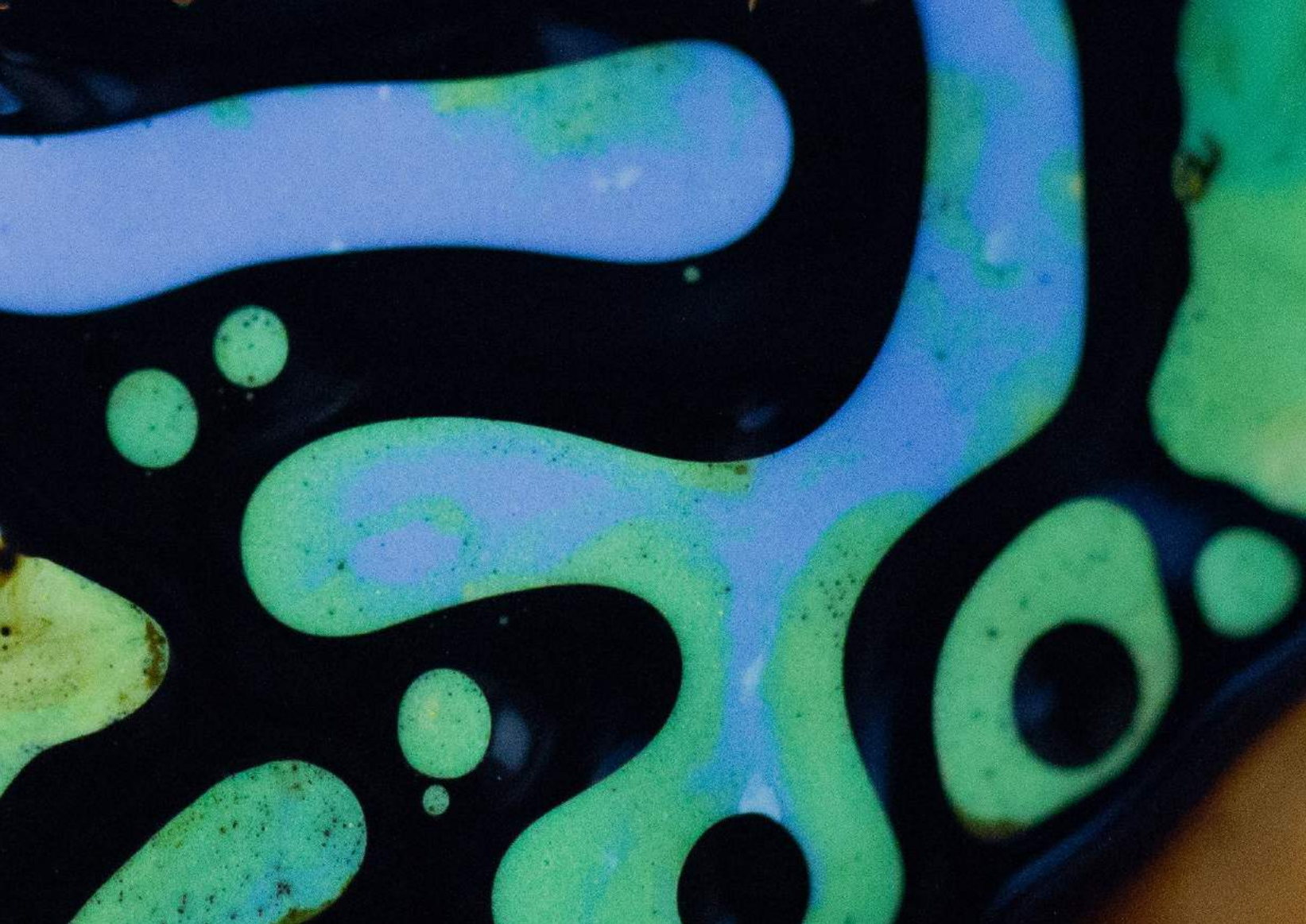
Innovation strategist,
COO Board of
Innovation NY

 - hello@boardofinnovation



**If everything feels
under control,
you're not moving
fast enough**

Mario Andretti,
Formula 1 & Nascar driver



The background is a dark, almost black, space filled with vibrant, organic shapes in shades of blue and green. These shapes vary in size and form, some appearing as elongated, flowing forms while others are more rounded or circular. The colors have a slightly grainy, textured appearance, suggesting a digital or artistic rendering. The overall effect is dynamic and modern.

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innovation