



Idea Creation

OVERVIEW / Students were introduced to class goals and objectives used to support the class. Students formed teams, got to know each other, and established team dynamics and assessments. We set the tone for a start-up business-like atmosphere.

BUSINESS MODEL CANVAS (BMC) / Students were introduced to the BMC, a critical tool used to outline and track progress when searching for a business idea. They identified and explained the essential components of the BMC for an existing business to build knowledge and learn how to apply the BMC to their team ideas.

GROUP IDEATION / Students were challenged to creatively explore problems worth solving and clearly outline all who are affected by the potential problem. They then learn to prioritize their ideas by asking questions such as: is the problem important enough to make a big impact if solved? Can it be solved? And would anyone pay for this idea?

CANVAS REFINEMENT / Business ideas were translated to BMC templates, where students further refined and began filling in the other critical sections. Students learned the importance of tracking their BMC to capture learning.

COMPETITIVE ANALYSIS / Students were pushed to think critically about their ideas and the alternatives to address the problem they are addressing. They reviewed multiple sources to research and identify indirect and direct competitive offerings to their business idea and summarize the strengths and weaknesses of each alternative to apply to the design of their solution.

VALUE PROPOSITION / Students completed this unit by clearly identifying and evaluating their business idea's uniqueness and composing a summary statement highlighting the main benefits of their solution.

IN REVIEW

- Members of the Business & Innovation Program Advisory Board met with students for an **Expert Advice Day** (September 10, 2021) to learn about their business ideas and provide them expert advice. Thank you to **Jush Danielson, Dave Demas, Jason Schoepke and Danielle Valkner** for taking the time and providing such great advice to the teams. During Sharebacks, each team said it was extremely valuable for them!
- Students are learning to resolve conflict, collaborate, and make decisions as a team. This is a challenge for some teams and for some team members individually. We will continue to make this part of the learning.
- On September 20th, we started Customer Discovery and will learn about Customer Segmentation from a Subject Matter Expert, **Jesse Thelan**, father of Zeke Thelan.

UPCOMING EVENTS

SEPT 30th – Mentor Match Day

- The **Business & Innovation Club** meets the last Wednesday of every month in the Library. All students are invited to be a part of the Club. The Club members compete in DECA competitions, operate the Shack (Wheaton Academy's student run food truck), learn about business, and listen to guest speakers.
- The **Shack** is looking for parent volunteers to assist with Events as a Cashier. Contact Phil Strzalka (pstrzalka@wheatonacademy.org) if you are interested.
- Information about the **Internship Program** is located on the webpage <https://wheatonacademy.org/academics/business>