

YMP Workshop One -- Reframing. Welcome

Why we are here today?

ONE JOB...



YOU HAD ONE JOB

First Step: Your YMP Project

All ventures are but a series of successfully completed mini-projects and you have been tasked to create a new viable and sustainable venture for your client. Are you ready?



My biggest fears in putting together a new venture, a new product or service, or convincing customers to buy?



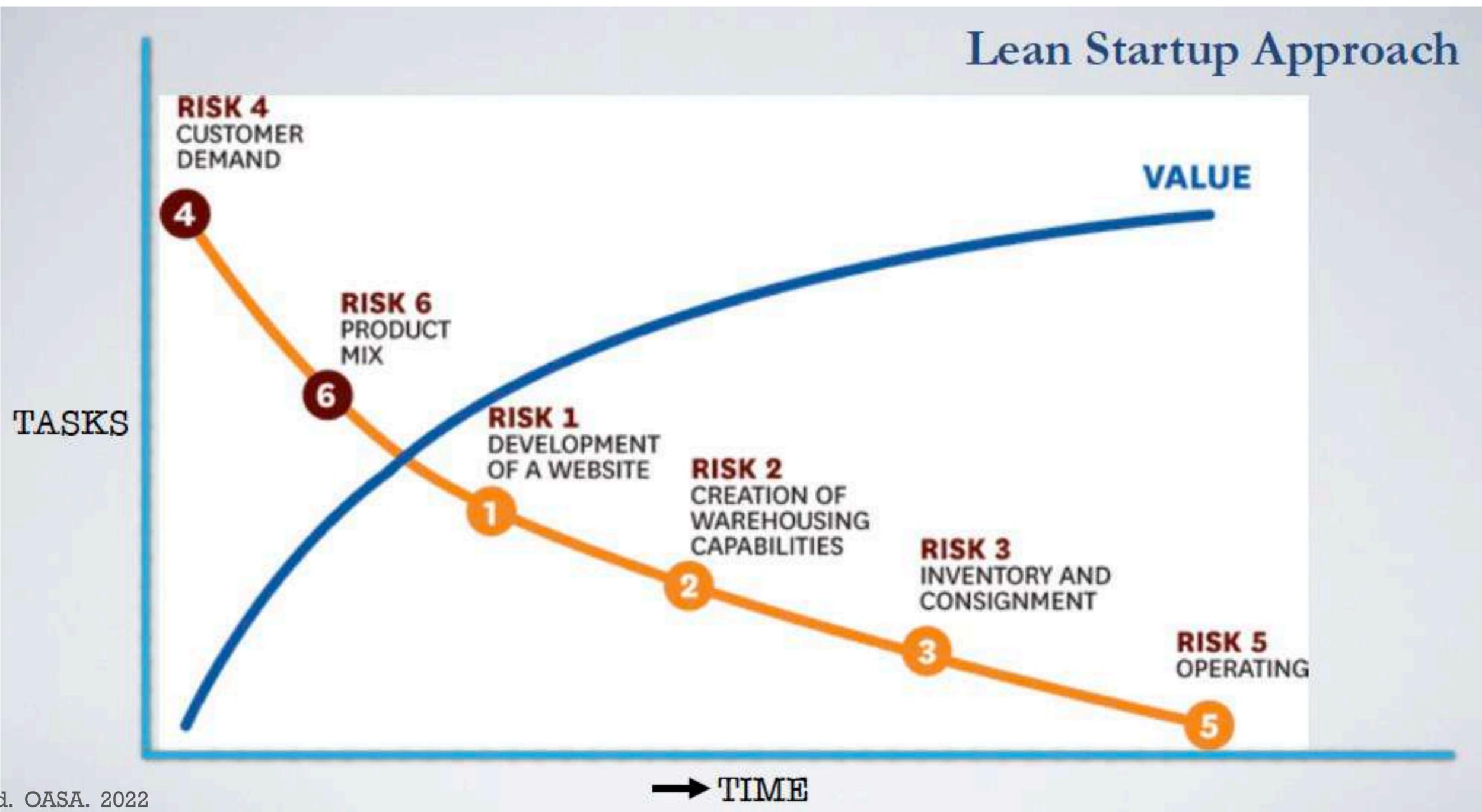


Some things to think about before you begin:

1. Your new venture opens tomorrow. What should happen?
2. Your business is really a series of “fun” and “profitable” projects; ideally with something you want to do repeatedly.
3. The value of your venture can be approached from the amount of money you’d need to start and maintain this business...your budget.
4. What will your fixed and variable costs be on a continuing basis?
5. What can you contribute to keep costs low (furniture, for example)?
6. What can you get as donations from friends and relatives?
7. What can you do without (pictures, decorations)?
8. **The less you need for startup, the sooner you can start making a profit. The more resources you can access, the stronger is your cushion against uncertainties.**

+ Learning to Manage Risks

Eliminating Leap of Faith Assumptions One by One



Multifaceted goals of modeling

Source: CUP, Chicago Bootcamp, 2018

1. Determine if this is a feasible business
 - Do the assumptions make sense; can they be defended?
 - Will this be big enough to matter to you and your investors?
 - What will it require for you to succeed?
2. Determine how much money you will need and when
 - How much is required to **launch** the business?
 - How much is required to **grow** the business?
 - Think of raising money based on milestones or in tranches
3. Demonstrate your understanding of your business model to your potential investors
4. Provide an operating plan (how to hire and spend)

Agenda for Reframing Workshop

1. Intro, Warm-up with Breakout Room, Mutual Intro, Timesheet (by Mike Ng)

- Competition Rules for Today.

2. Intro to Business Canvas

- Breakout Room: Business Canvas Rework

3. Intro to SDG-17, SGS, and Consumer Council

- Breakout Room: Your SDG – 17 Box and the Consumer Council Box

Break

4. Intro to Reframing, Problem Situation, Systems Thinking, and Jobs to be Done

- Breakout Room: Reframing.

5. Intro to Time Management, Gantt Chart, and Project Management Tips

- Breakout Room: Your Project Gantt Chart
-

Your Facilitators Today

- Dr G or Prof. G or just “Gregg” *but only if you can pronoun it correctly.*
- Zoom Producer: Cynthia Tsang
- **Special Guest?**
 - Perry Lam on SDG, the other box
 - Iris Tang, Programme Director
 - Michael Ng, Programme Director

Intro, Warm-up, and Rules of Engagements

<https://www.linkedin.com/feed/update/urn:li:activity:6789502864248098816/>
Submit Your Ideas on Climate Change



Reframing with Climate Change

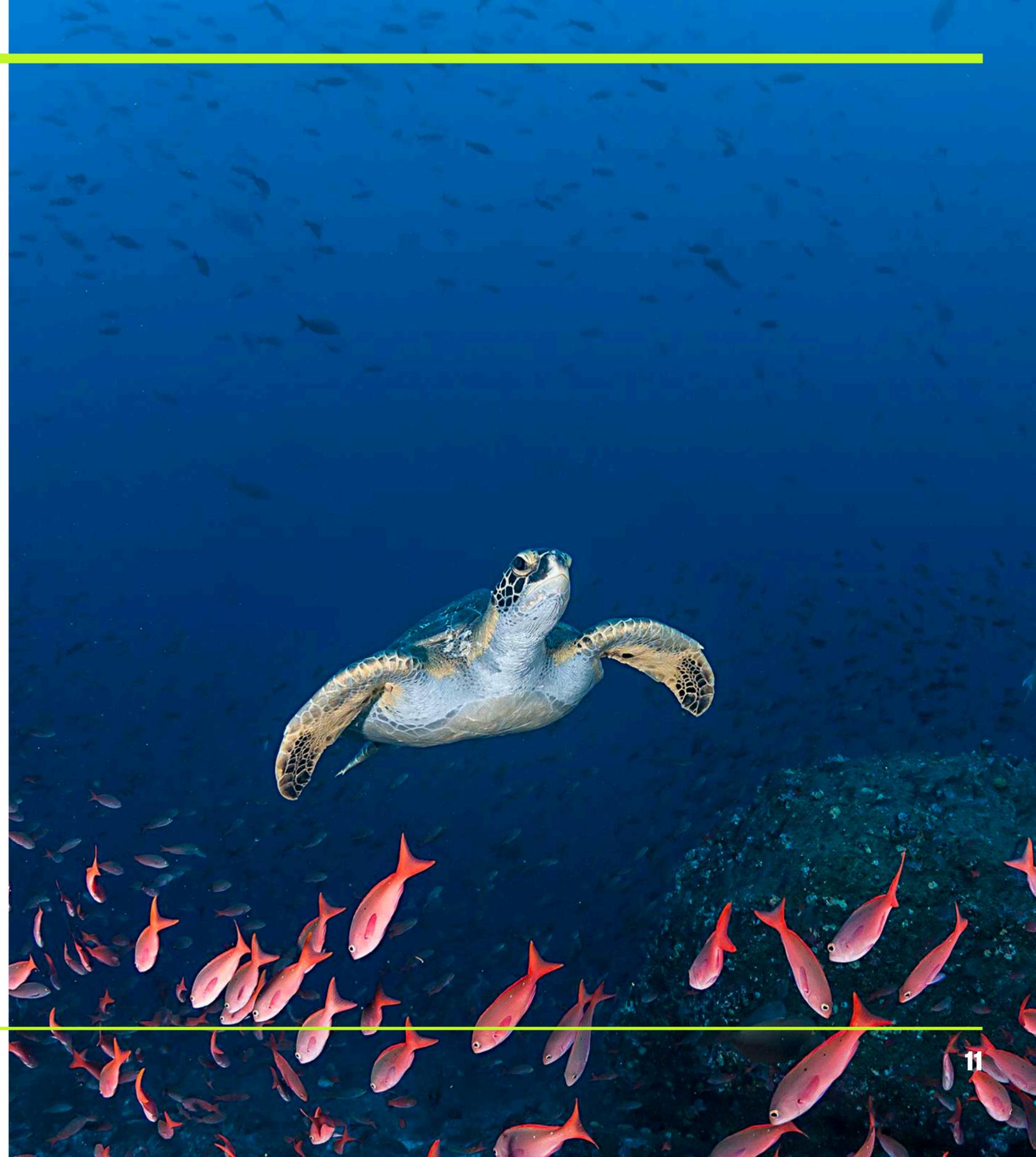
What can you do with your old clothes?

Breakout Room Warmup

10 minutes: then video

https://www.linkedin.com/posts/world-economic-forum_wearing-green-never-looked-so-good-activity-6822585821980368896-qHbc

SOURCE: WORLD ECONOMIC FORUM, 2021



Let's Recalibrate Your Mindset



“Studies have shown that 90% of error in thinking is due to error in perception. If you can change your perception, you can change your emotion and this can lead to new ideas. Logic will never change emotion or perception.”

-- Edward De Bono



De Bono believed **humour** was one of the most significant characteristics of the human mind, precisely for its basis in shifting perceptions.

“Let me tell you a joke,” he said.

“An old man dies and goes to hell. When he gets there, he sees his friend, a 90-year-old man, with a beautiful woman sitting on his knee”. He says to his friend,

‘This can’t be hell, you’re not being punished, you’re having fun!’, to which his friend replies, ‘This is punishment – for her!’”

think

different.

By Seeing Differently...



Invotech presents:

SmartCity HK

A forum on building Hong Kong Into a global Smart City

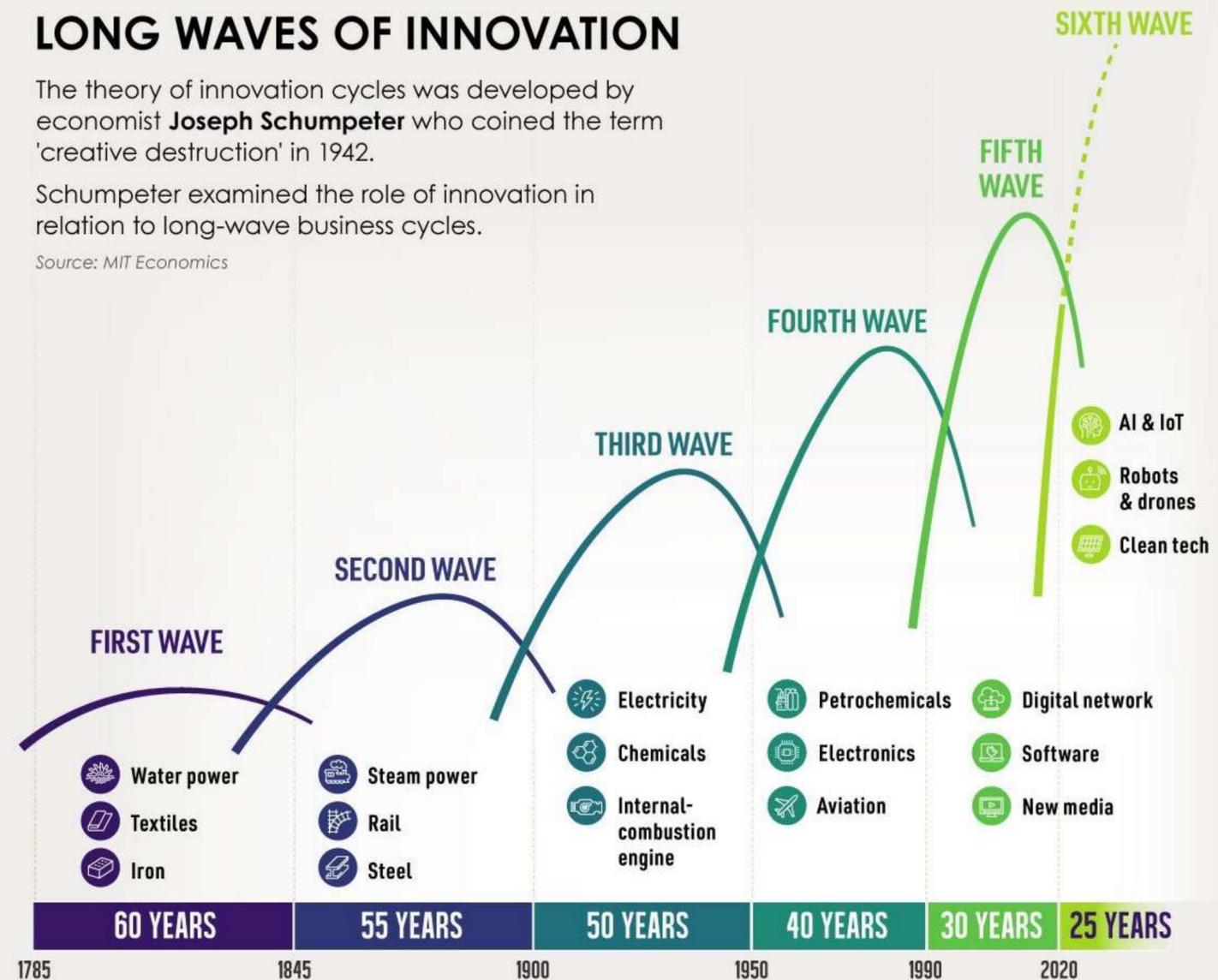
Space Economy as the Next Innovation Cycle

LONG WAVES OF INNOVATION

The theory of innovation cycles was developed by economist **Joseph Schumpeter** who coined the term 'creative destruction' in 1942.

Schumpeter examined the role of innovation in relation to long-wave business cycles.

Source: MIT Economics



KEY BREAKTHROUGHS

FIRST WAVE

During the Industrial Revolution, the first factory emerged—a cotton mill in Britain.

THIRD WAVE

Henry Ford's Model T introduced the assembly line, revolutionizing the automotive industry.

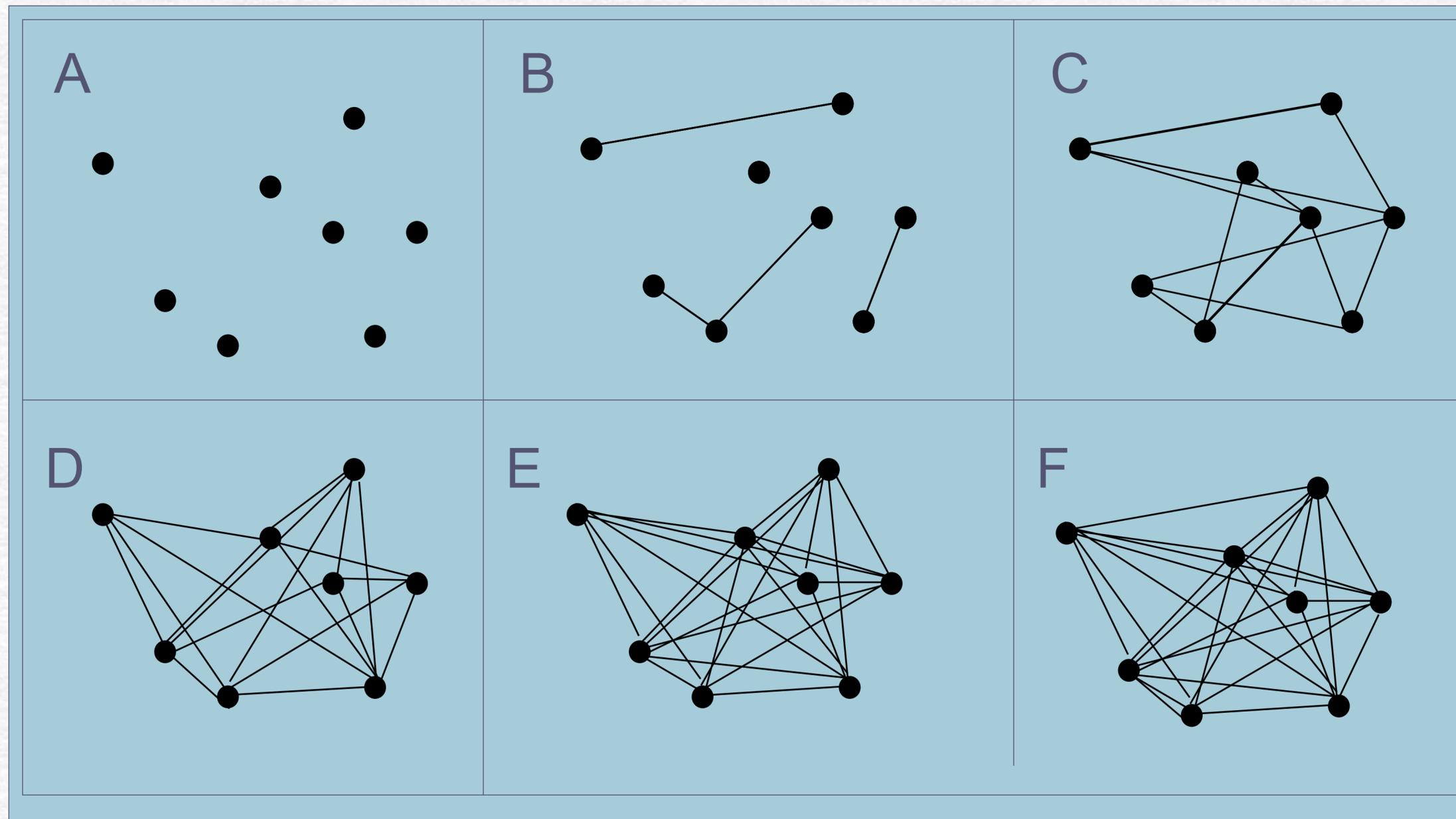
FIFTH WAVE

In 1990, 2.3M used the internet—by 2016 this reached 3.4B.

Source: World Bank



Which is Too Complex to Describe?



+ *Techniques for understanding system complexity*

4 levels:

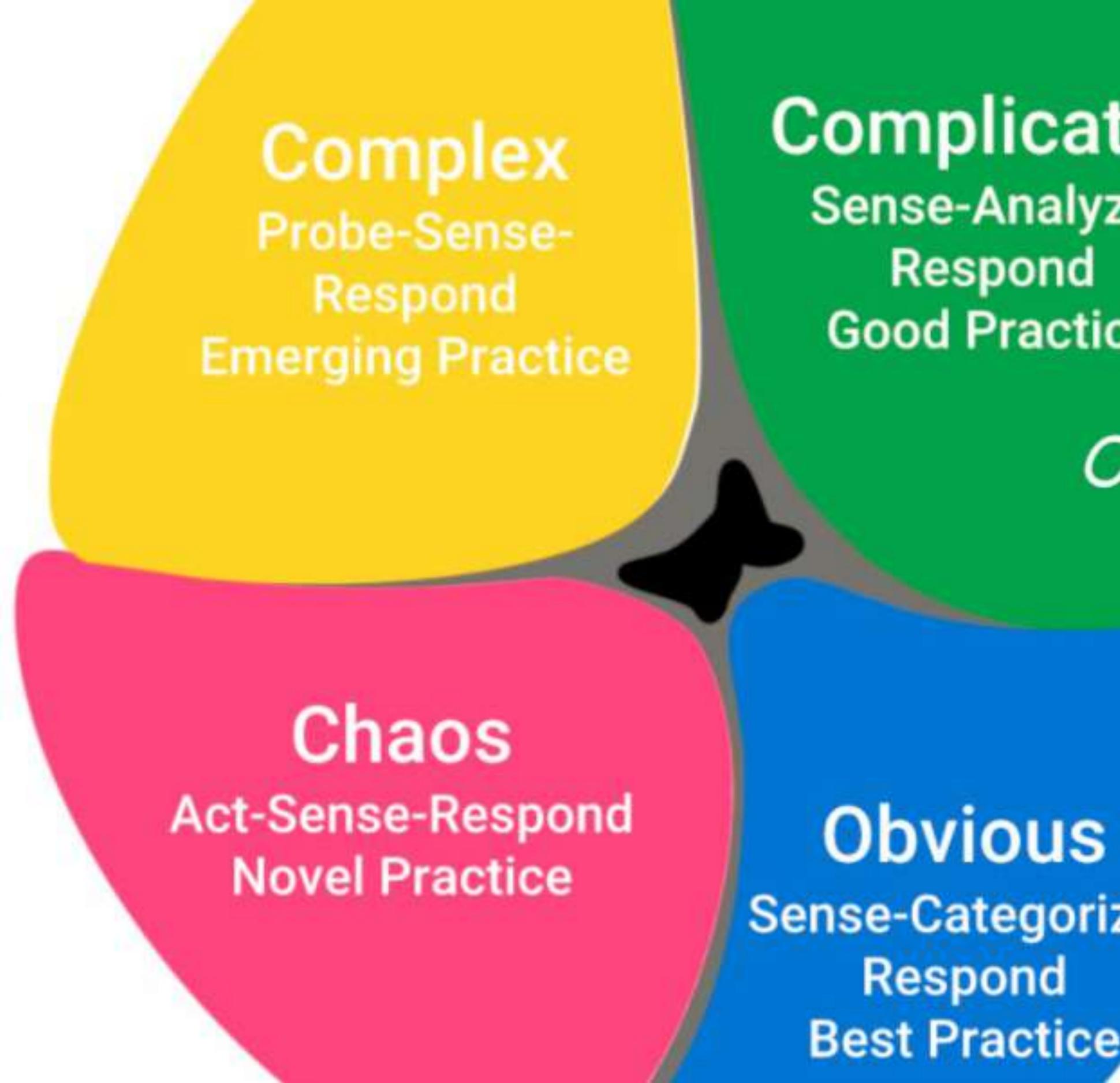
- the **events or boundaries** that you can experience or observe;
- the **patterns of behavior** that seem to lead to or contribute to the event occurring;
- the systems of causal **inter-relationships** that drive the patterns of behavior; and
- the **mental models** of staff and others that may be contributing to the causal relationships.

+ Systems Thinking and Planning

- According to Michael McMaster (1996),
 - **Chaotic** refers to a state where patterns cannot be made or their details understood.
 - **Complicated** refers to a state where patterns cannot be made but the details of the parts can be understood.
 - **Complex** refers to the state where the details cannot be understood but the whole can be understood by the ability to make patterns.
- Many planning frameworks visualize change as linear, based on cause-effect relationships.
- Complex systems exhibit non-linear behavior. In an interconnected and interdependent system, small events may trigger huge effects and huge efforts may have negligible effects. (Ramalingam and Jones 2008).
- **Complex systems are wicked!**

Cynefin Framework (3 minute video)

- <https://vimeo.com/64094117>



SDG-17 and ESG for Your Client



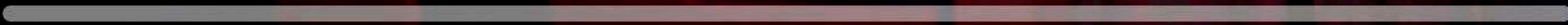
消費者委員會
CONSUMER COUNCIL



Space technology supports the global effort to reach the United Nations' Sustainable Development Goals



Advancing justice in Earth's complex systems using designs enabled by space



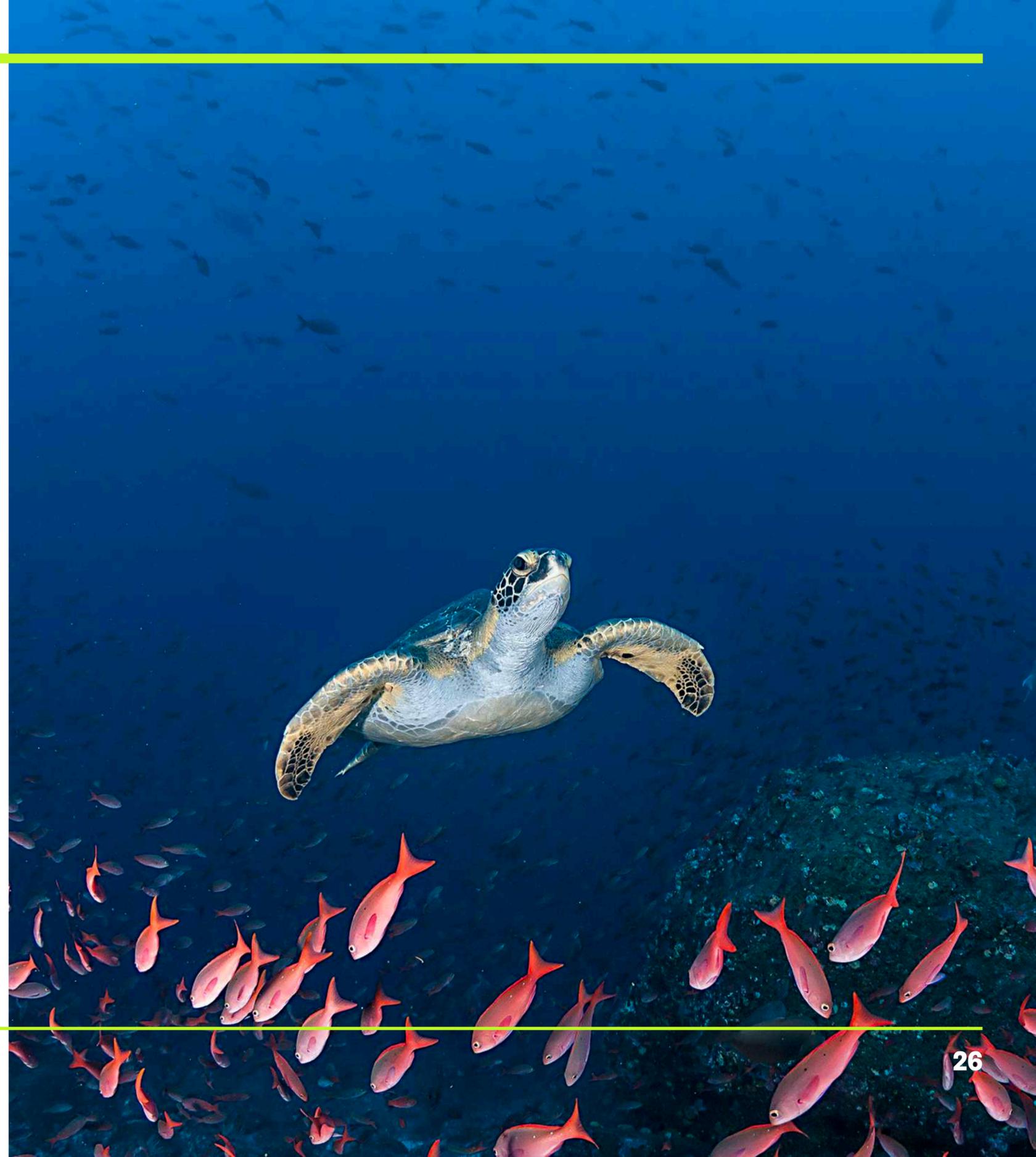
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6 Space Technologies We Can Use to Improve Life on Earth by Danielle Wood.

[https://www.ted.com/talks/danielle_wood_6_space_technologies_w
e_can_use_to_improve_life_on_earth?utm_source=whatsapp&utm
medium=social&utm_campaign=tedspread](https://www.ted.com/talks/danielle_wood_6_space_technologies_we_can_use_to_improve_life_on_earth?utm_source=whatsapp&utm_medium=social&utm_campaign=tedspread)

10 MINUTES. DANIELLE WOOD, MIT MEDIA LAB, 2017. TEDX



Six space technologies currently support the Sustainable Development Goals



Satellite Earth
Observation



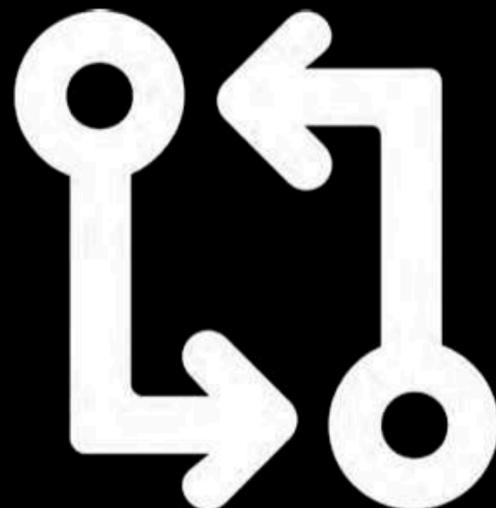
Satellite
Positioning
& Navigation



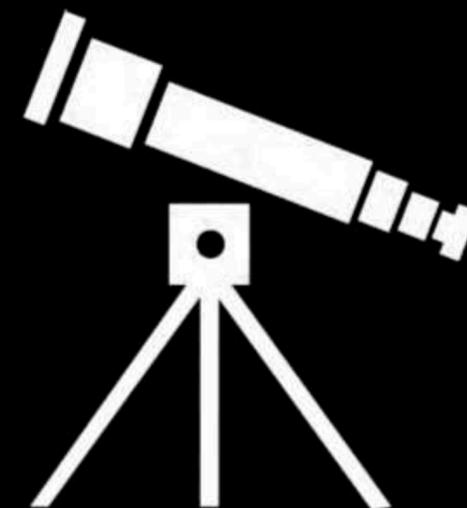
Human Space
Flight &
Microgravity
Research



Satellite
Communication



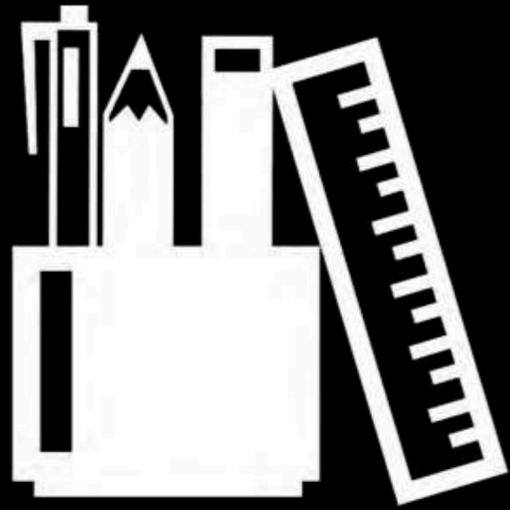
Space
Technology
Transfer



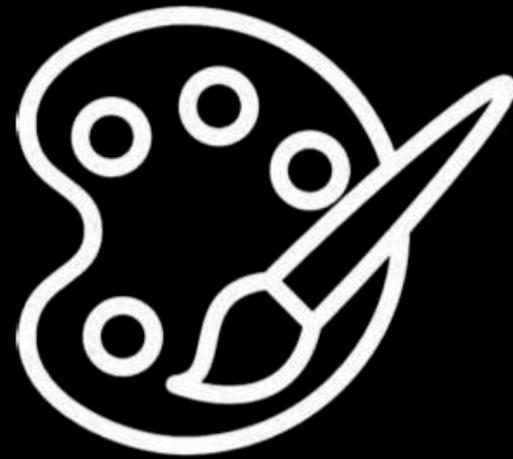
Inspiration
from
Research &
Education

Advancing justice in Earth's complex systems using designs enabled by space

Space Enabled employs six research methods in support of the Sustainable Development Goals



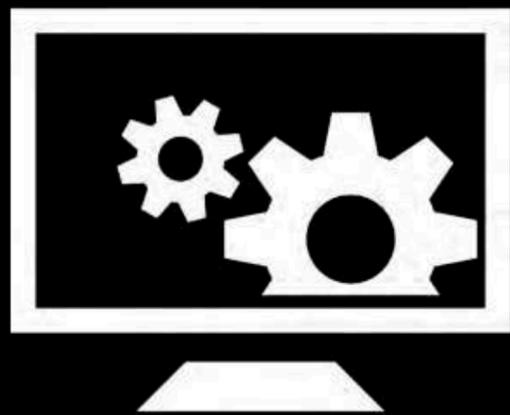
Design



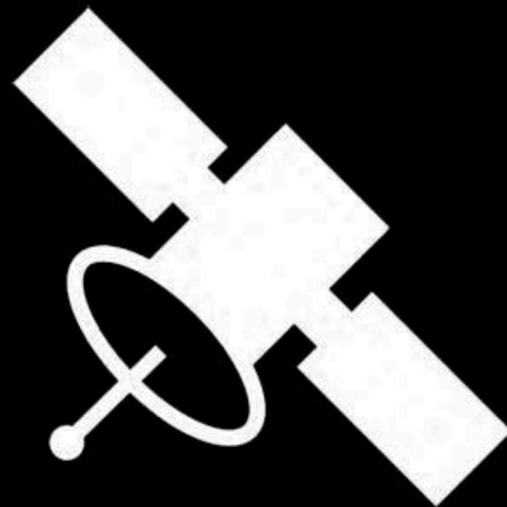
Art



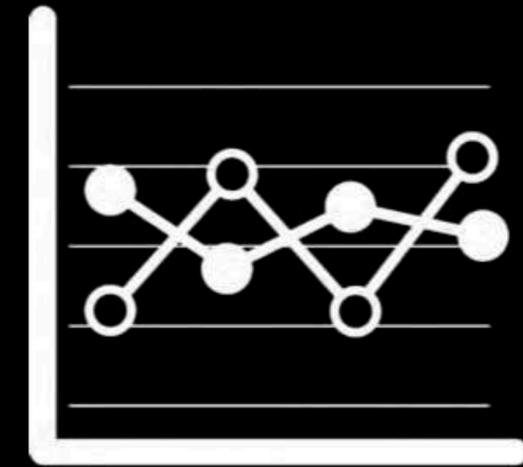
Social
Science



Complex
Systems
Modeling



Satellite
Engineering



Data
Science

Advancing justice in Earth's complex systems using designs enabled by space

The Overriding Question Today Isn't about Space

But about:

1. How might we adjust our client's business so that we may have more new customers?
2. How might we redesign elements of their business model so they can be sustained post COVID?
3. How might we leverage digital technologies to sell products and services across boundaries and time?

Today's Logistics

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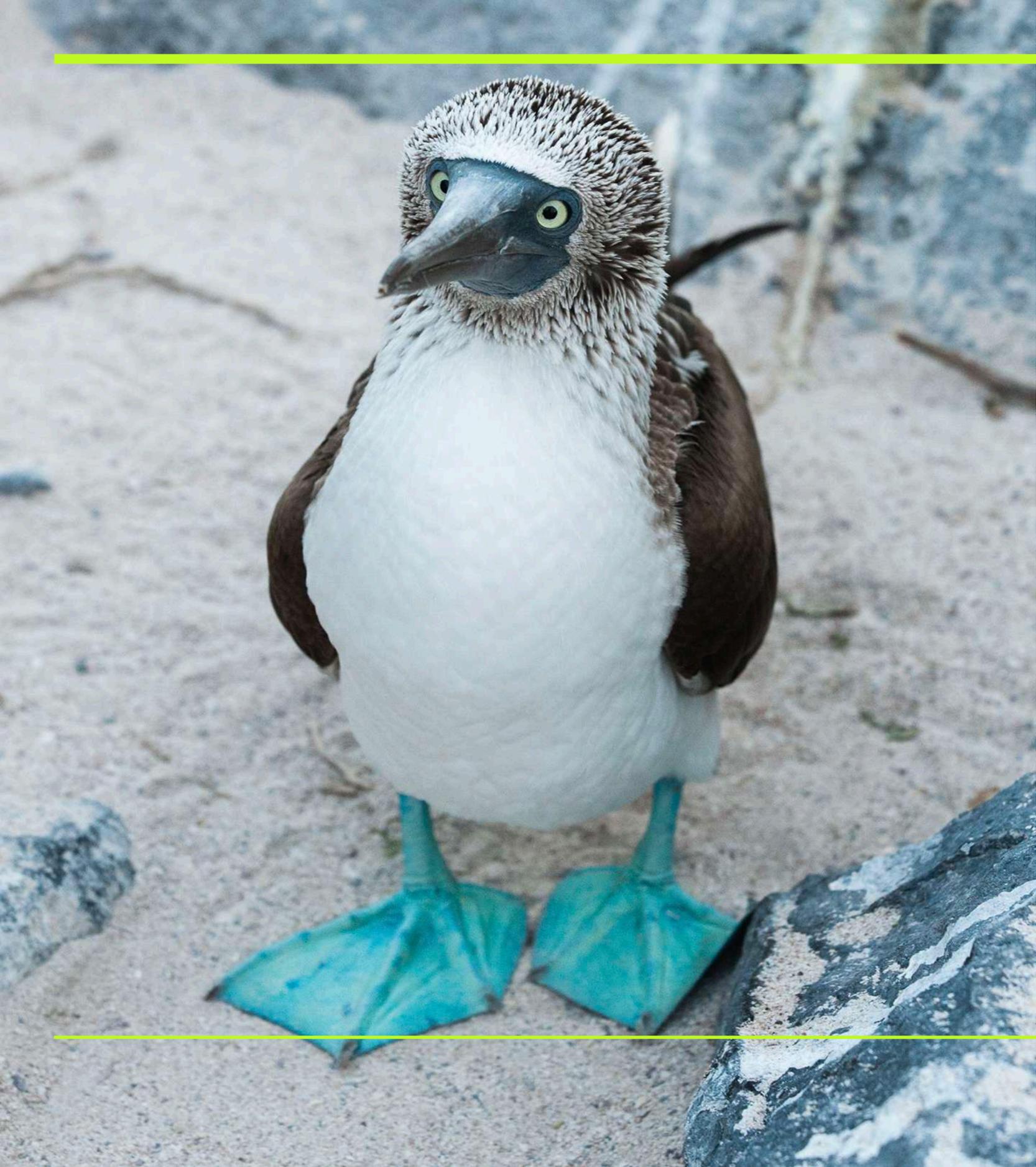
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Classroom and Admin Etiquette

- Take all your phone calls outside please.
- The individual and team with the highest points win.
- Check your biases at the door please!
- Should we donate \$20 for every minute of tardiness? Or waste the time?
- Your new venture project is the focus of your homework, but expanding your mindset is the true focus of this learning. Why not?
- Digital copies mostly to save our planet.
- **Time sheet, out of pocket, and other Admin: Michael Ng**

Grit - What is it?



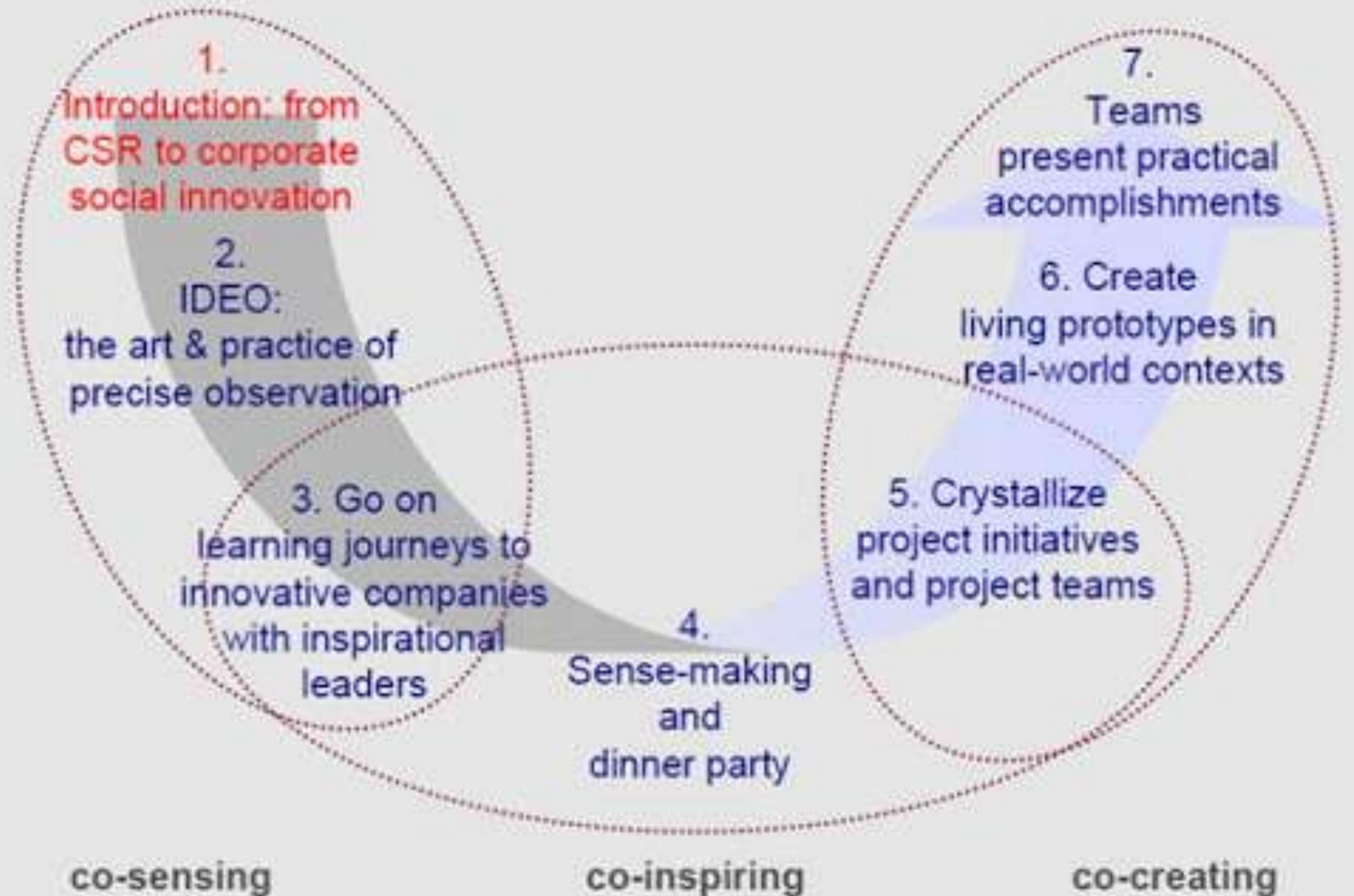
FutureHack Founder Joe Jeong OASA Council Member

- https://www.youtube.com/watch?v=UEo_pXI_xpEQ (3 minutes of Joe)
- Personalised Learning.
https://www.youtube.com/watch?v=PHb0z4ee_E (6 minutes of Joe)

Appendix - The Process of Innovation Labs

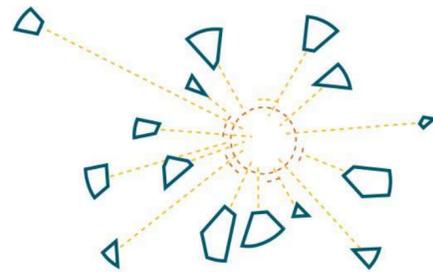
Social Innovation Lab Elements embedded in MMM

Leadership Lab for Corporate Social Innovation: One Process, Three Stages, Seven Elements



INSTITUTIONAL LEADERS KNOW THEY NEED A NEW INNOVATION APPROACH.

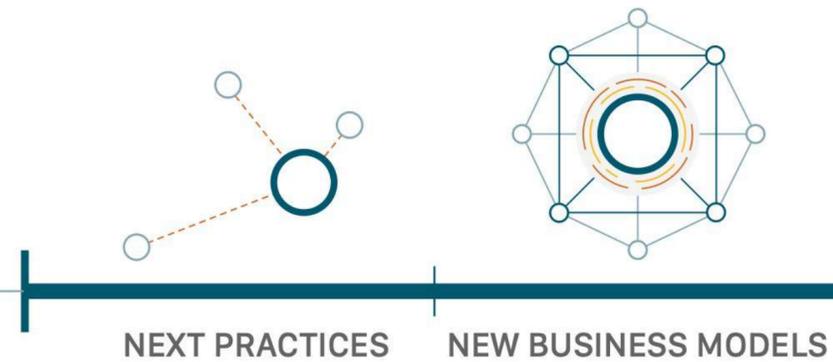
**BUSINESS MODELS DON'T LAST AS LONG AS
THEY USED TO. DISRUPTION IS EVERYWHERE.**



**TODAY'S INNOVATION STRATEGIES ARE
PRODUCING TWEAKS NOT TRANSFORMATION.**



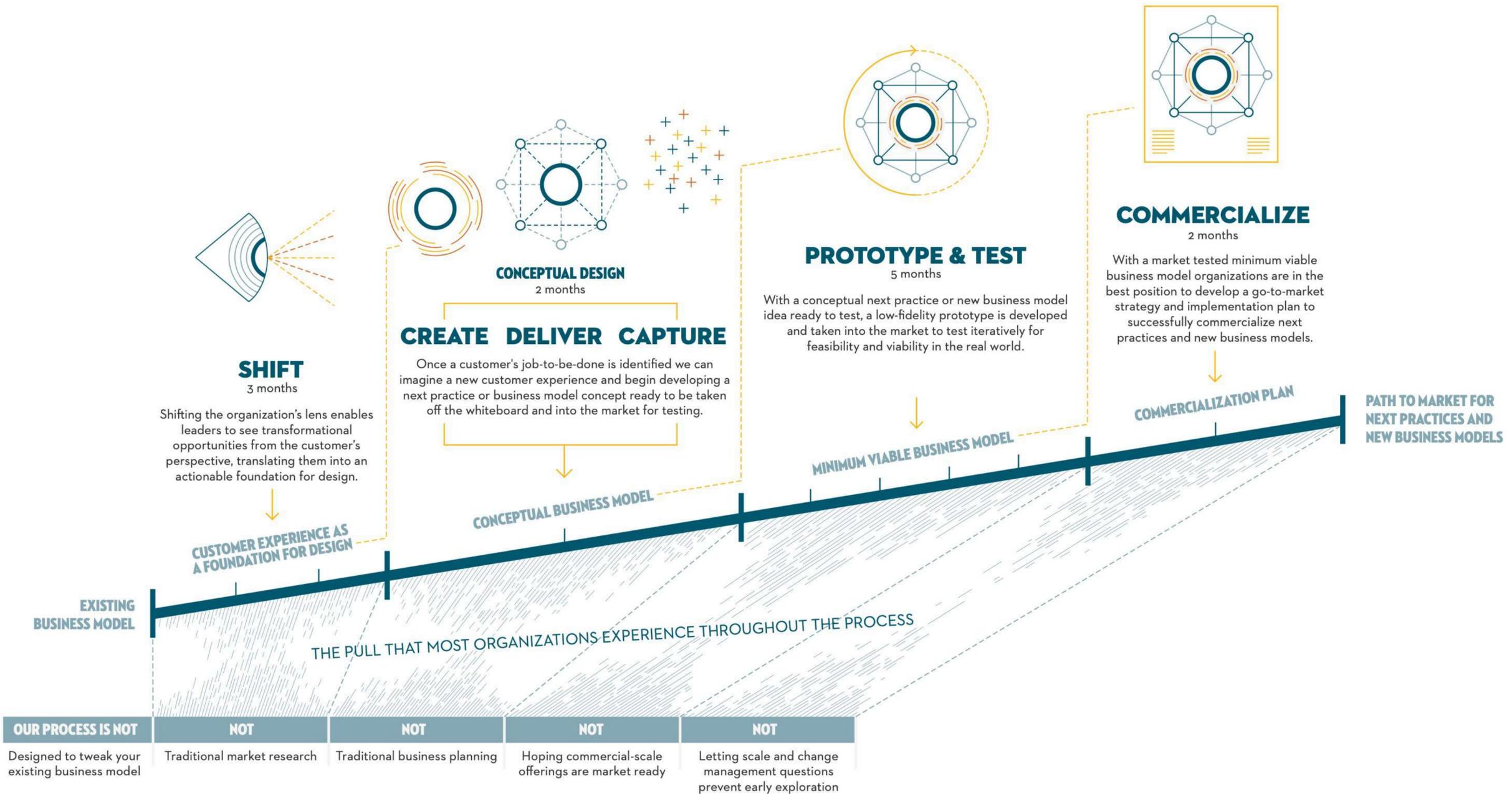
**BIF HELPS LEADERS EXPLORE, TEST, AND COMMERCIALIZE
NEXT PRACTICES AND NEW BUSINESS MODELS.**



INTRODUCING
BIF'S DESIGN METHODOLOGY
FOR NEXT PRACTICES AND NEW BUSINESS MODELS

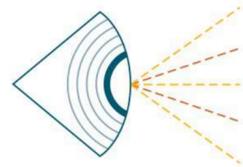
BIF'S DESIGN METHODOLOGY

FOR NEXT PRACTICES AND NEW BUSINESS MODELS



BIF'S DESIGN METHODOLOGY

FOR NEXT PRACTICES AND BUSINESS MODEL INNOVATION



SHIFT

Shifting the organization's lens enables leaders to see transformational opportunities from the customer's perspective, translating them into an actionable foundation for design.

