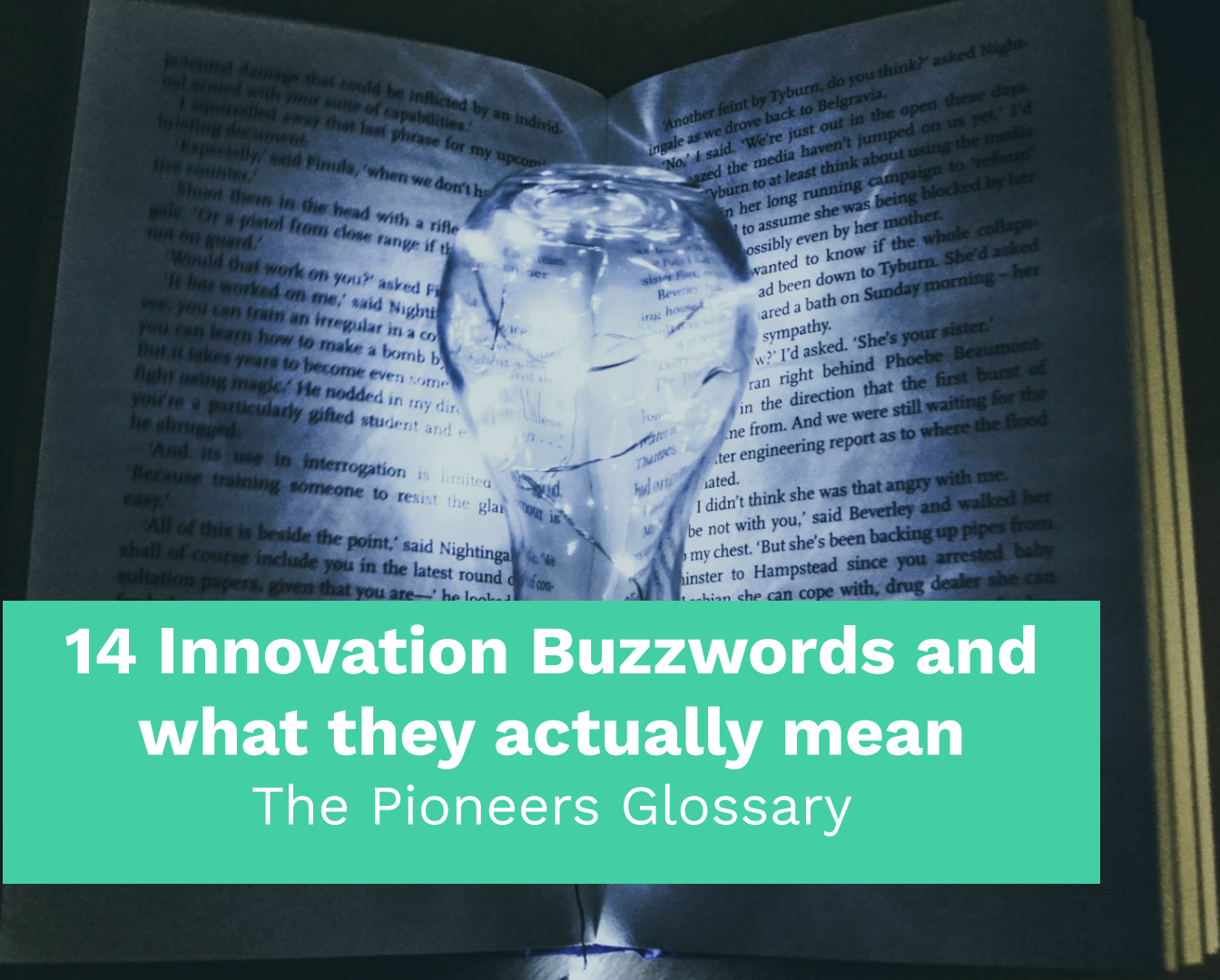


14 Innovation Buzzwords and what they actually mean

The Pioneers Glossary



PURPOSE

Creating the basis for a joint **common understanding on innovation terms.**



COVERED INNOVATION TERMS

#1 Design Thinking

#2 Design Sprint

#3 Prototype

#4 Fidelity (Prototyping)

#5 Mockup

#6 Wireframe

#7 Clickdummy

#8 Problem-Solution-Fit

#9 Incubator

#10 Proof Of Concept (PoC)

#11 Minimum Viable Product (MVP)

#12 Pilot

#13 Accelerator

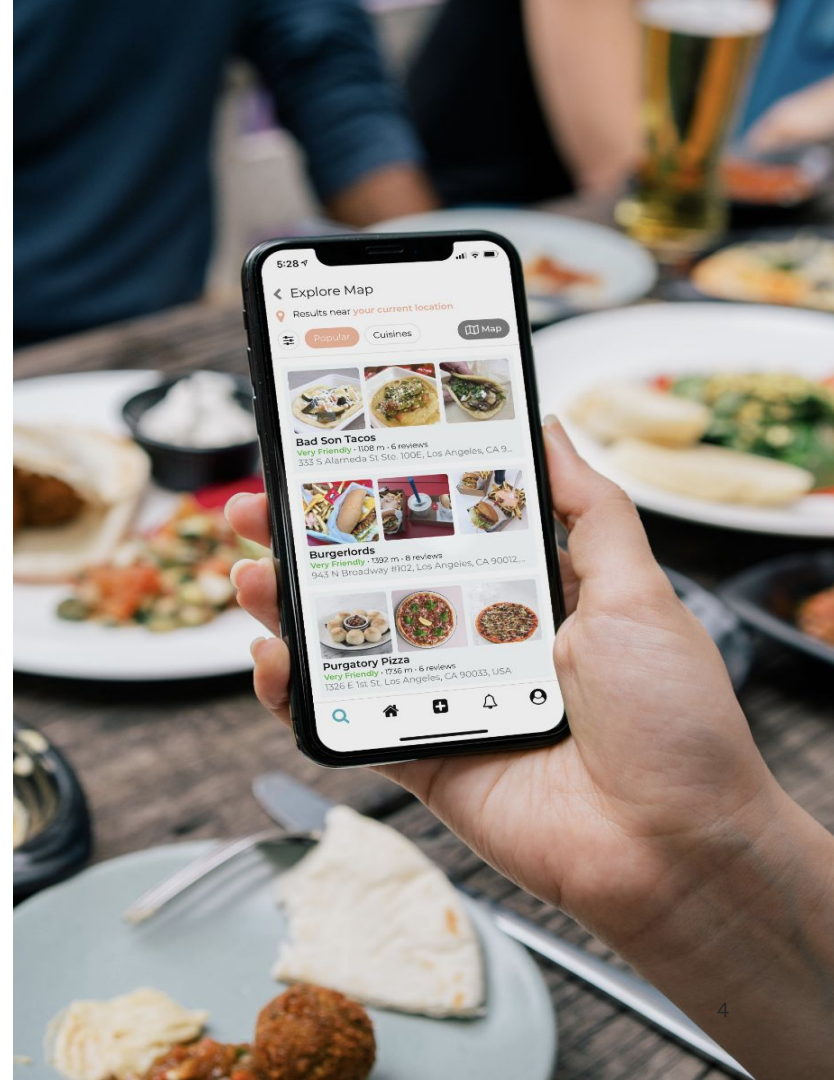
#14 Product-Market-Fit

JANE & JOE

Jane & Joe are students and after a night out, they come up with an crazy business idea: As they always end up in poor bars sipping poor cocktails, they want to create a platform that enables customers to find the best cocktail bars worldwide through **user-generated content**. Of course, it shall offer comparable **reviews** for specific cocktails and give users the possibility to book the **best deals** directly in the app. Innovation in its purest form, isn't it?

The company name is already set - *Siply's*. But what to do next?

Let's follow them on their **innovation journey!**



#1

DESIGN THINKING

Definition

The term *Design Thinking* refers to a customer- or user-focused approach in product building, which is non-linear, iterative and runs through the 5 phases *Empathize, Define, Ideate, Prototype and Test*. At the core of this approach stands the continuous testing and iteration of the concept to really understand the customer/user and meet her challenges and needs to largest possible degree to reduce risks before the development and roll-out.

Innovation Journey

Already screwing up two startup projects in the past, Jane & Joe want to proceed as user-centric as possible in starting this new venture. After watching some online classes, they agree to adopt the Design Thinking Approach for their project, step by step. Before they focus on specific features of their platform, they want to elaborate deeper on the problem itself and so they try to find out more about the customer's challenges and needs by doing research and talking to potential customers.

#2 DESIGN SPRINT

Definition

The idea behind the Design Sprint is to adopt the Design Thinking approach by building and testing a prototype in only five days. Originally developed by Google Ventures, the approach is now used in nearly all industries. Sometimes Design Sprints are confused with *Sprints* in Software development, which simply refer to time-boxed periods of time in which developers create specific features. Generally, (design) sprints can vary in time, although the term implies that it is always a relatively short time frame. Design sprints mostly last 4-5 days, regular IT sprints can last up to max. 4 weeks, but mostly last 1-2 weeks.

Innovation Journey

Before they even start with their project, Jane & Joe accidentally stumble over the book *Sprint* by Jake Knapp. As it turns out, Google Ventures tests and evaluates new ideas within 5 days through this framework, following the Design Thinking principles. “If Google can do this, we can too” they think and plan their upcoming 5 days in minor detail.

#3

PROTOTYPE

Definition

In technology, a prototype represents a testing model of a planned product that is functional for the respective purpose, but often also simplified. Prototypes can be found in all different stages of the product building process, ranging from early prototypes on paper to highly functional prototypes close to serial production or roll-out. That's why there is not one definition for prototypes, but rather many different kinds and development stages.

Innovation Journey

After finishing the first phases of the Design Thinking process after a couple of days, they do not agree on much, but at least on the fact that they need to test their hypothesis as fast as possible with an early prototype. But how? First, they collect the most important assumptions their concept is build on, and create a plan through which experiments they would like to verify these assumptions.

#4

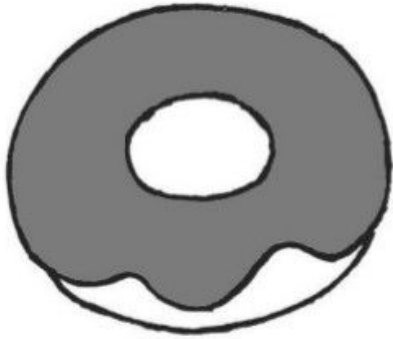
FIDELITY (PROTOTYPE)

Definition

Fidelity describes how elaborate a prototype is. It can vary in the areas of either visual design, content and interactivity. Generally, one differentiates between low-fidelity and high-fidelity prototypes. Low-fidelity prototypes are usually connected sketches, drawings and simple mockups or wireframes, whereas high-fidelity prototypes are already developed further design- and function wise and are much closer to the final product.

Innovation Journey

In the beginning they agree that a low-fidelity prototype will be enough to validate a couple of their assumptions and so they start scribbling their first ideas on paper. The outcome is a rough overview of various drawings and user stories.



Low fidelity

High fidelity

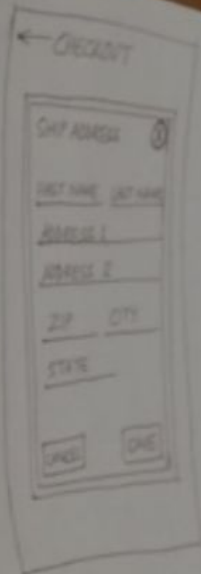
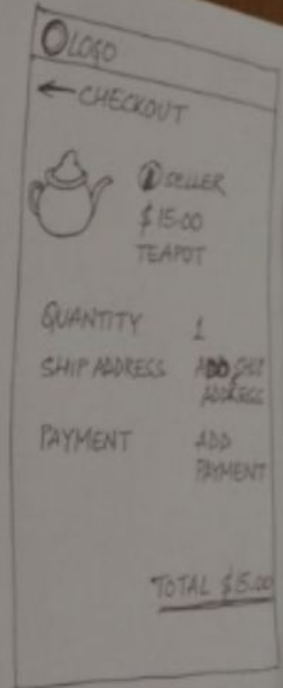
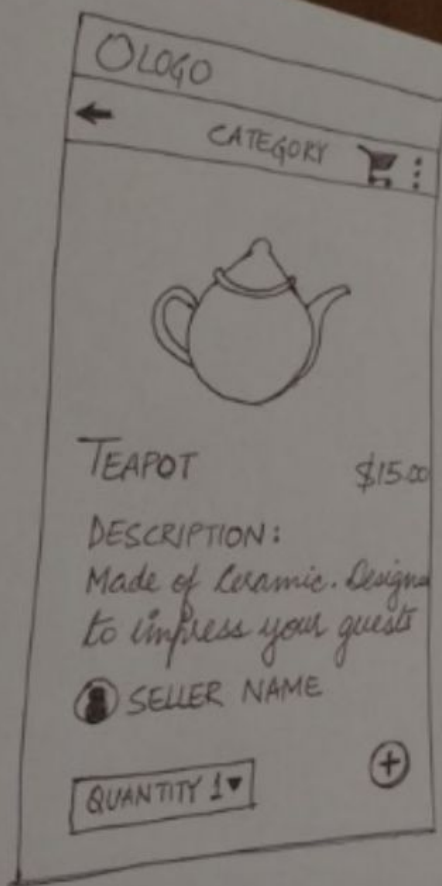
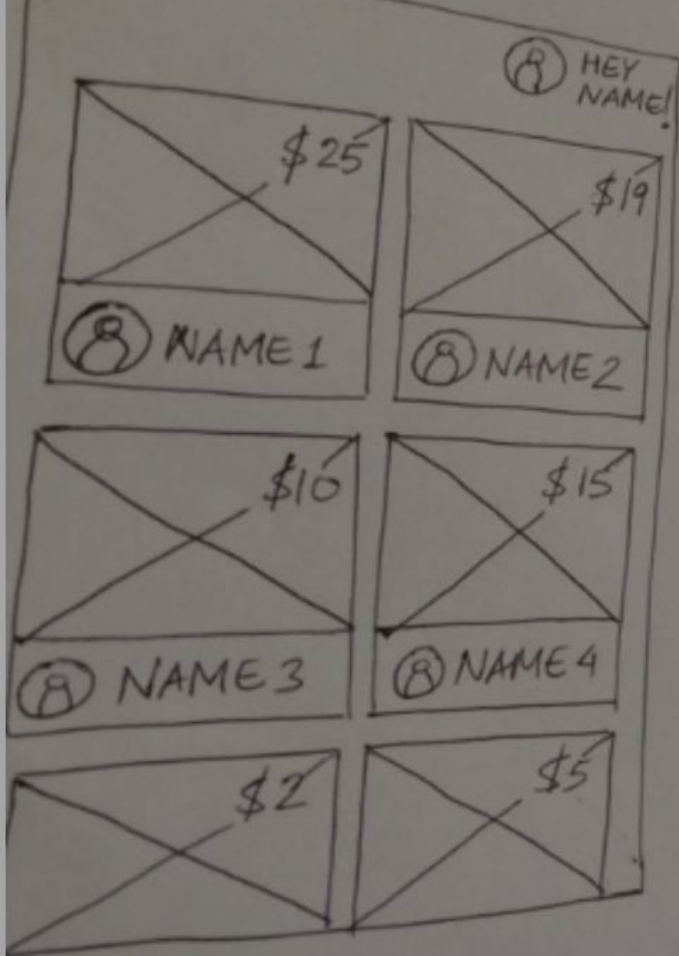
#5 WIREFRAME

Definition

Static prototypes with the objective is to provide early visualizations of potential user interfaces, thus setting the basis for quick iterations and product decisions. Wireframes can be used to hide complexity by focusing on user interaction scenarios and aspects of user experience. They are great to help explain the concept and capture feedback from users and stakeholders. Wireframes are used for decisions in both early and mature stages of the product development process. Drawing with pen & paper is considered a low-fidelity wireframe, digital wireframes created with Figma, Adobe Xd, etc. are considered as high-fidelity wireframes.

Innovation Journey

In the next step, Jane & Joe make use of a prototyping tool to create visually more appealing prototypes of their scribblings. The purpose is to receive first feedback from potential users on logic and structure. The feedback is pretty good, people love their first concept!



Wireframing with paper and pen

* Source: Medium

#6 MOCKUP

Definition

A mockup is a simple design of an website or app which already adds colors, branding guidelines and logos and also content to the wireframes. It shall give a realistic preview how the app or website will look like and also behave for the user. What's more, mockups mostly get implemented within real life images of people holding phones, or on a real laptop screen so that they seem more realistic.

Innovation Journey

Being super excited about the positive feedback, Jane & Joe think about their branding & CI guidelines for the first time. After agreeing on logos, colors and the aspired content, they create their first mockup: A visually super appealing, but functionally not yet ready prototype to be shown to potential customers.



Passion | Promoting sustainable stories.

Why | What kind of question is that?

Goal | More sustainable success stories.

Want | Real life stories from you out there.

Offer | Newspaper spaces



[More Info](#)

[Let's sustain](#)

#7

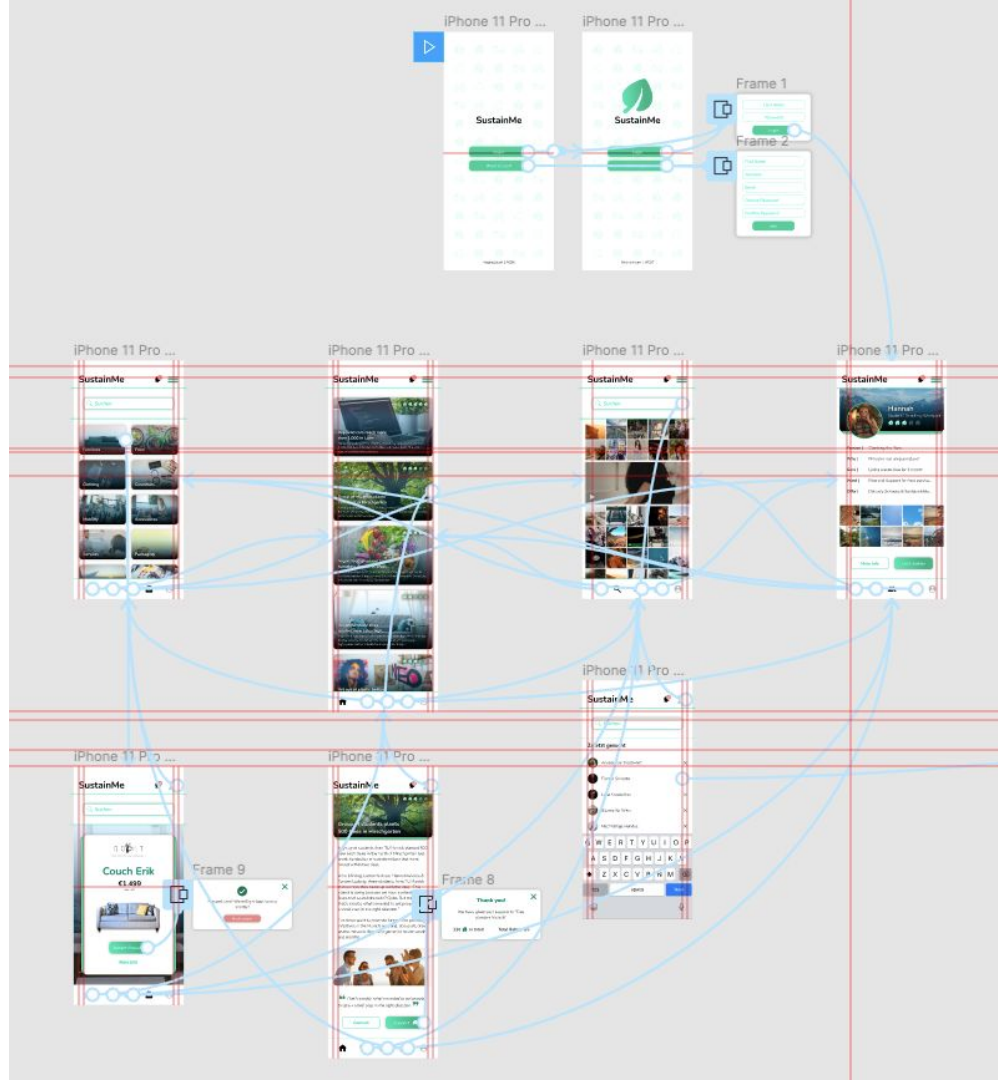
CLICKDUMMY

Definition

A clickdummy is a digital prototype, usually created in tools like Figma, Adobe Xd, Sketch, etc. It consists mostly of static screens that are interlinked. The main goal is to visualize a product before actually committing resources to produce it. It provides a realistic look and feel and is used to show it to customers within user testings in all stages of product development.

Innovation Journey

Now it's getting serious: The feedback from their interviews has been overwhelming, so they decide to take a full-stack developer onboard in exchange for shares, to actually build the first version of their platform. But before doing so, they create another prototype: By linking the mockups and adding a logic they receive their first ever clickdummy, which will serve design- and logic-wise as the foundation for the developer to actually build the backend and frontend of the platform.



#8

PROBLEM-SOLUTION-FIT

Definition

Simply put, the problem-solution-fit is the validation that a product or service solves a specific problem or customer pain point. This validation can be reached through various experiments or methods reaching from online research to customer interviews, fake check-outs or price A/B testing. Often, problem-solution-fit is rather a process than a something that is suddenly happening and then completed.

Innovation Journey

Through various interviews with potential customers, focus groups and user testing session, Jane & Joe strongly believe that they have found a real customer problem (bad cocktail experience due to lack of information) and the suitable solution (a platform build on user-generated content) for it. Whether they will be proved right or not, will be shown soon!

#9 INCUBATOR

Definition

A incubator is an organization or program that supports individual entrepreneurs and startups in the early stage with various services such as office space, seed capital, networking and training opportunities. Often, they also offer programmes or formats, for which startups and entrepreneurs can apply to receive support in the above mentioned areas within a certain period of time. Incubators are meant for entrepreneurs or startups in a very early stage (generally before product-market-fit).

Innovation Journey

Knowing that they lack a lot of skills and know-how to really found a company and build a team apply for an small incubator based in Vienna. There they will definitely learn all the most important skills to found a company, grow a network and also exchange with other young entrepreneurs.

#10

PROOF-OF-CONCEPT

Definition

A PoC tries to assess and demonstrate the feasibility and to confirm a non-existing solution's practical potential. The objective is to prove the idea and/or technology by exposing a realistic, functional implementation or a subset of functionality. It is usually small, focusing on a particular aspect of the product, and is typically not complete. It is not production ready, therefore, not shipped to customers, and does not concern with scalability. In a corporate innovation context, PoCs are also often used to test collaborations with external startups with the focus on validating if a future collaboration and co-development of a new solution would make sense, both from a technical and a business point of view.

Innovation Journey

Jane & Joe's PoC is fairly simple, as the desired proof is more related to the customer desirability than to the technical feasibility: After digging deep into various experimentation methods, they decide to build a landing page, direct traffic from various sources to it and measure the clicks and newsletter subscriptions. The outcome is overwhelming, already hundreds of clicks after a couple of days and 30% of visitors even subscribe to the newsletter. That must be a proof-of-concept!

#11

MINIMUM VIABLE PRODUCT

Definition

The MVP is an implementation — the first instance of a product — with just enough features to create value to real users and drive engagement. It provides insight about real life usage patterns and direct feedback from real users, thus enabling informed decisions regarding further product development. A proper MVP generates insights early enough and at a lower cost compared to a ‘complete product’.

Innovation Journey

The decision has been taken and *Siply's* is officially founded. The two founders put in some seed capital each, apply for a public grant and hire their first full stack developer. Based on the click dummy, the developer creates the first version of the platform with the core features within 4 months. The marketing plan is fixed and implemented, potential partners onboard, the beta version is ready to launch. What an exciting moment!

#12 PILOT

Definition

A pilot project refers to an initial roll-out of a system into production, targeting a limited scope of the intended final solution. The scope may be limited by the number of users who can access the system, the business processes affected, the business partners involved, or other restrictions as appropriate to the domain. The purpose of a pilot project is to test certain assumptions and configuration options. This is used for planning decisions related to the launch of a product to a large scale production environment. A Pilot makes sense when the tech, components, products are at a mature state/ ready to be released in a production environment.

Innovation Journey

But wait, shouldn't they better target a specific customer segment with their beta in the beginning, before the roll-out? To collect feedback and test their beta version with a specific segment, they have the next mind-breaking idea. As they are students and are both part of the ERASMUS network, they agree on the following deal with the national ERASMUS board: For the upcoming semester, all ERASMUS students can use *Siply's* for free, in return ERASMUS Austria is pushing the app on all channels. Not being completely new to project management, Jane and Joe of course specify some clear KPIs, a timeline and a monitoring framework for their pilot project.

#13 ACCELERATOR

Definition

Startup accelerators, are fixed-term, cohort-based programs that include seed investment, connections, mentorship, educational components, and culminate in a public pitch event or demo day to accelerate growth. The targeted type of startup already has at least a proof of concept and is ready to accelerate their growth.

Innovation Journey

After successfully finishing their pilot project together with the ERASMUS network, the *Siply's* team is stoked: over 2.000 users all over Europe and hundreds of great reviews. Slowly but steady, the founders realize that this concept could really have potential, but they also realize that they neither have a clue how, nor the money to grow and scale a tech startup. Luckily, they have been in touch with an Berlin-based accelerator that supports platform and marketplace startups in scaling and finding capital in the past. The application is a matter of form, and three months later they are already part of “Techstars”. But can they reach the famous *product-market fit* and grow a real successful company?

#14

PRODUCT-MARKET-FIT

Definition

The term Product-Market-Fit (partly) originates from Marc Andreessen, who mentioned it first in an article in the year 2007: *“product/market fit means being in a good market with a product that can satisfy that market.”* In simple terms, a startup has reached the product-market-fit when it identified a market that holds high potential and that REALLY wants to buy the product. Usually that case is visible when word-of-mouth is spreading and the company is exponentially and organically growing. For more information on this topic, read this great [article](#) from Andreessen/Horowitz!

Innovation Journey

The journey to reach product-market-fit is long for Jane & Joe and might take months or even years. But with their strong believe in their idea, they will continue their innovation journey, and who knows, maybe someday you will check your the reviews for your favourite cocktail on a night out on *Siply's* too!?

If you like this collection, connect on LinkedIn, so we can keep in touch and exchange on innovation trends and best practices.



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