

Austin Cupp

1. What is design thinking?

Design thinking is a way to create and enact better solutions to solving a problem by exploring alternative options that the user may not have previously considered or even realized existed as an option. Design thinking focuses on needs of the user, meaning that it is a successful method to solve problems. Direct observation is a key factor of design thinking because it involves the context and the culture of stakeholders. Design thinking also has a five-step framework, which is key to research needs, to determine what the problem is, how to create ideas to solve the problem, to create solutions, and test the solutions out. These five steps are Understand, Ideate, Selection, Prototype, and Validation.

2. How has design thinking influenced a product I use?

A product that I use often which has been influenced by design thinking is Netflix. Netflix burst onto the movie rental scene and became popular because they fit the needs of the consumers by mailing them the movies, instead of having them drive to a brick-and-mortar store, which their competitor at the time, Blockbuster, required them to do. This was a much more convenient method for consumers and solved the consumers problems of potentially not having enough time or gas to drive to a Blockbuster location. Netflix then decided to help make the service even more convenient for consumers and decided to get rid of DVD's entirely, and instead formed an on-demand streaming service, which eliminated the need for consumers to have to return DVDs after a certain amount of time.

3. What are the connections between opportunities and planning?

Once a person or entity has an idea as to what the opportunities are, it is essential to think about the next step, which is implementation and planning. To put it lightly, if you want your opportunity to thrive, you must build a plan in order for it to do so. Assessing what threats may be relevant is also a key connection between opportunities and planning. Opportunities and planning also has three key discussion points associated with it that the user must answer. These questions are what do you want to do, what do they (the consumers) want you to do, and how do you do it?

4. What opportunities have I missed?

The main entrepreneurial opportunity that I missed is my friend and I had the opportunity to purchase 10 used PC monitors from a warehouse at a heavily discounted price a few years ago. I passed on purchasing any of the monitors, and instead my friend purchased all 10 of them. Eventually, he completely cleaned and fixed the monitors, and was able to sell them for a very large profit. In my case, I was not willing to take the risk of purchasing the monitors, compared to my friend, who was willing to take the risk.

#### 5. Can a successful venture be unethical?

While a successful venture can be legal, it very well still can be unethical. For example, a pharmaceutical company had a quiz coded by Bill Sourour which asked young women questions about any negative health related symptoms they were currently experiencing. No matter what the young women chose as answers, the quiz would recommend the drug to them. This in turn would increase revenue for the pharmaceutical company, making them a “successful” venture, however this came at the expense of the young women’s health. A large portion of young women became depressed after being prescribed the drug, and one woman ended up committing suicide. While the venture was considered a success profit wise for the pharmaceutical company, it was morally unethical due to the consequences that arose regarding the young women’s health.