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Week 2 Journal Entry

What is design thinking?

 Design thinking is a process that allows teams to create innovative solutions for problems. The process consists of refining ideas using several steps. There are 5 steps to this process that consist of empathize, define, ideate, prototype, and test. The first step is to empathize the problem and to understand the problem you’re trying to solve. The following step is to define the problem or to define what the core problem is. Ideate is the next step that starts to create ideas that could be a possible solution. The fourth step it the prototype phase. This takes the possible solutions from the previous phase and refines it to find the best possible solution. Testing this solution is the final phase that allows the users to identify if this solves the problem or if the problem requires further solutions. This results from this step could require restarting the process due to further understanding of the problem.

How has design thinking influence a product I use?

 Netflix is known to use design thinking in creating their business. By seeing the growing demand for easier accessible video entertainment, they were able to create an idea that brought the movie store to the consumer’s home. Prior to this if a consumer wanted to rent a movie they had to travel to a physical location and pay a fee per movie and then return that movie at a specified time. By digitizing this process and removing late fees Netflix made these other stores obsolete.

What are the connections between opportunities and planning?

 Opportunities are available to those who can correctively capitalize on them. Propper planning can allow someone to strategically take advantage of these opportunities to have the greatest impact on the situation. This requires proper analysis of the situation to fully understand any political, environmental, economic, and technological requirements. Planning to mitigate or understand the threats to the competitive environment is an important step. Effectively expressing the mission statement of the product and what your product offers allows the consumer to better understand what is offered. Propper planning to understand the required steps and tools that would be needed to bring your product or service to the market to capitalize on the opportunity is critical.

What opportunities have I missed?

 It is possible to miss any number of opportunities when an entrepreneur loses focus. Analysis of the environment and customer can allow someone to foresee possible opportunities. When proper planning is not used it is possible to miss the opportunity completely. Change blindness is the inability to see the change in the environment due to being too focused on what you want to see.

Can a successful venture be unethical?

 Yes, a successful venture can be unethical. It is possible to create a solution to a problem that benefits one person and harms another. One example of this is the use of unethical labor to create a product. The product will be made, and the profit margins may be better, but the product is made through unethical manufacturing which makes it unethical to use.