

CBCS SCHEME



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22 MBA402

Fourth semester MBA Degree Examination , June/July 2024

Innovation and Design thinking

Scheme of Evaluation

Sub:	Risk Management and Insurance						Code:	22 MBA402
Date:	13-09-2024	Duration: 3Hours	Max Marks:	100	Sem:	IV	Branch:	MBA

Note: 1 - Answer Any Gout Full Questions *Q. No. 1 to Q .No. 7.*

2 – *Q. No. 8 is Compulsory.*

Question #	Description	Max Marks
1	<p>a) What do you understand by “Design Thinking”? Design thinking is a problem-solving approach that focuses on the user and creativity to develop effective solution.</p> <ul style="list-style-type: none"> ➤ User-centric ➤ Iterative ➤ Solution-based 	3
	<p>b) Write a note on Asymmetric inserting matrix. An asymmetric matrix is a matrix that is not symmetric, meaning that the values in the matrix do not mirror each other. In other words, the cell values between two cases are not necessarily the same.</p> <p>To identify an asymmetrical design, you can check for irregular sizing, changes in line weight, differing shapes and contrasting colors. Asymmetrical design schemes often appear in:</p> <ul style="list-style-type: none"> ➤ Graphic designs ➤ Interior decorations ➤ Webpage layouts ➤ Constructions drawings ➤ Art 	7

	<p>➤ Compositions with a visual elements such as a brochure</p>	
	<p>c) Elucidate clearly on POEMS Framework.</p> <div data-bbox="324 294 893 682"> <p>The POEM Framework®</p> <p>© TOMI DAVIES TD</p> </div> <div data-bbox="300 703 1307 1396"> <p>POEM Stage Status Assessment</p> <p>© TOMI DAVIES TD</p> </div>	10
2	<p>a) What do you understand by “Persona Definition?”</p> <p>A persona is a fictional, generalized character that represents your business’s target users or customers. A persona is typically defined as a single, nameable person. Effective personas help you make better business decisions by thoroughly describing your customer or end user. It’s hard to identify the specific goals of an entire group of people, like your <u>target audience</u>. By giving your hypothetical customer a name, story, and fictional personal details, you can imagine yourself in their shoes.</p>	3

b)	<p>Discuss on competitors- complementors Map and Eras Maps.</p> <p>some more information about competitors-complementors maps</p> <ul style="list-style-type: none">➤ Competitors-complementors map➤ Competitor map➤ How to create a competitor map➤ How to use a competitor map <p>Competitors/Complementors Map</p> <table><tr><td>Primary Goal</td><td>To understand a product’s competitors and complementors.</td></tr><tr><td>When To Use</td><td>Any time a new initiative is started. This includes revisiting this activity any time a new goal is added.</td></tr><tr><td>Time Required</td><td>45 minutes – 1 hour</td></tr><tr><td>Number of Participants</td><td>1 facilitator and 2-5+ participants</td></tr><tr><td>Who Should Participate?</td><td>The core team, typically consisting of the product owner, project manager, design lead, and technical/development lead. (Bonus points if you run the activity with an end user or user advocate.)</td></tr><tr><td>Supplies</td><td>Large chunk of wall space or Post-it tabletop pads (multiple sheets may be needed), Sharpies for each participant, different colored Post-its.</td></tr></table>	Primary Goal	To understand a product’s competitors and complementors.	When To Use	Any time a new initiative is started. This includes revisiting this activity any time a new goal is added.	Time Required	45 minutes – 1 hour	Number of Participants	1 facilitator and 2-5+ participants	Who Should Participate?	The core team, typically consisting of the product owner, project manager, design lead, and technical/development lead. (Bonus points if you run the activity with an end user or user advocate.)	Supplies	Large chunk of wall space or Post-it tabletop pads (multiple sheets may be needed), Sharpies for each participant, different colored Post-its.	7
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c)	<p>Discuss the mindsets to frame the people insights.</p> <p>Questioning your insights and framing them to uncover and explore new ideas. These are often used to launch brainstorm and generate ideas in Design Thinking's Develop phase. Four well-known mindsets are growth mindset, positive mindset, entrepreneurial mindset, and challenge mindset</p> <ol style="list-style-type: none">1. Mindset: Challenging Assumptions2. Mindset: Standing in the future3. Mindset: Exploring concepts at the Fringes4. Mindset: Seeking clearly added value5. Mindset: Narrating stories about the future	10												

3	<p>a) Explain the concept of “User Journey Map”.</p> <p>Types of journey maps:</p> <p>A UX journey map focuses on the user experience of a specific product, typically an app or website.</p> <p>A sales journey map follows the buyer’s journey through its typical stages: awareness, consideration, and decision.</p> <p>A customer experience journey map offers a high-level view of a customer-brand relationship across time.</p> <p>A current-state customer journey map focuses on current customer interactions and how they can be improved.</p> <p>Future-state customer journey maps can drive innovation by imagining new customer experiences.</p> <p>Elements of a user journey map</p> <ul style="list-style-type: none"> • Persona: What segment of users are you trying to • Scenario: What interaction are you trying to map out? • Stages of the journey: What are the high-level phases of the scenario? • User actions: What actions can the user take in each stage of the journey? • User emotions and thoughts: What is the user’s emotional state as they move through the stages? What are they thinking in each stage? • Opportunities: Where can you improve the UX of your product or connect with your customer in a more effective way? • Internal ownership: Which team or team member will be responsible for enacting these changes? 	3
	<p>b) Converse about design thinking as a solution.</p> <div data-bbox="305 1255 1291 1810"> <p>Stanford d.school Design Thinking Process</p> <pre> graph LR EMPATHIZE[EMPATHIZE] --> DEFINE[DEFINE] DEFINE --> IDEATE[IDEATE] IDEATE --> PROTOTYPE[PROTOTYPE] PROTOTYPE --> TEST[TEST] </pre> <ul style="list-style-type: none"> EMPATHIZE <ul style="list-style-type: none"> • Interviews • Shadowing • Seek to understand • Non-judgmental DEFINE <ul style="list-style-type: none"> • Personas • Role objectives • Decisions • Challenges • Pain Points IDEATE <ul style="list-style-type: none"> • Share ideas • All ideas worthy • Diverge/Converge • “Yes and” thinking • Prioritize PROTOTYPE <ul style="list-style-type: none"> • Mockups • Storyboards • Keep it simple • Fail fast • Iterate quickly TEST <ul style="list-style-type: none"> • Understand impediments • What works? • Role play • Iterate quickly <p>https://dschool.stanford.edu</p> </div>	7

	c)	<p>How does the “seeking clearly added value” and “narrating stories about the future” will able to explore the concepts.</p> <p>"Seeking clearly added value": This emphasizes the importance of pursuing initiatives, products, or services that provide distinct and measurable benefits.</p> <p>It suggests a focus on activities</p> <ul style="list-style-type: none"> • Enhance customer satisfaction • Improve efficiency • Create unique market advantages. <p>Example: A company launching a new app must ensure it offers features or usability improvements that competitor’s lack, thereby delivering "clearly added value."</p> <p>"Narrating stories about the future" This refers to envisioning and communicating compelling scenarios or visions of what the future could look like.</p> <p>It's a tool often used in innovation, branding, and leadership to inspire action, align teams, or persuade stakeholders.</p> <p>Example: A CEO might narrate a story about the future of their industry, highlighting how their company will lead the way through sustainable technology.</p>	10
4	a)	<p>What do you understand by sense intent mindset?</p> <p>sense intent mindset" represents an approach</p> <ul style="list-style-type: none"> • Stay perceptive to your surroundings. • Understand underlying motivations or goals. • Maintain a focused, proactive, and intentional way of thinking. 	3
	b)	<p>What are the five human factors to know people?</p> <p>Five human factors</p> <ul style="list-style-type: none"> • Physical. • Cognitive. • Social. • Cultural. • Emotional. 	7
5	c)	<p>Consequently, how the solution roadmap and solution database method will frame solutions.</p> <p>A solution roadmap is a strategic plan that outlines the steps, milestones, and resources needed to achieve a solution. It frames solutions by:</p> <ol style="list-style-type: none"> 1. Defining Objectives: 2. Providing Structure: 3. Allocating Resources: 	10

		4. Monitoring Progress	
	a)	5. Define video ethnography. The video recording of the stream of activity of subjects in their natural setting, in order to experience, interpret, and represent culture and society.	3
	b)	Circumstance and elaborate on Pilot Development and testing Pilot development and testing occur in circumstances where a new product, service, process, or solution needs validation on a small scale before a full-scale launch. This approach is essential in scenarios involving: <ul style="list-style-type: none"> • Innovation or Novelty • Uncertainty or Risk • Stakeholder Buy-In • Regulation or Compliance • Customer Feedback 	7
	c)	Explain the SEVEN models of design innovation process. <ul style="list-style-type: none"> • User Experience, • Process and Capabilities, • Profit Models, • Brand, Partners and Resources, • Channels, and Offerings 	10
6	a)	Brief on Venn Diagramming Key Components of a Venn Diagram Circles or Shapes: Each represents a distinct category or set. Overlap: Indicates commonalities between the sets. Non-Overlap: Highlights unique aspects of each set.	3
	b)	Overview on concepts of solution diagramming and solution storyboard <ul style="list-style-type: none"> • Solution diagramming is a visual method for mapping out the components, structure, and relationships within a solution. It focuses on the how by detailing processes, systems, or workflows involved in implementing or delivering the solution. • Solution storyboarding is a narrative-driven visualization technique that outlines the journey or experience of using or implementing a solution. It focuses on the why and what by providing context and storytelling to highlight the solution's value and impact. 	7
	c)	State the concept of SWOT analysis with an example. SWOT analysis is a strategic tool used to evaluate the internal and external factors affecting a project, organization, product, or decision. It stands for:	10

		<p>Strengths: Internal advantages that give a competitive edge.</p> <p>Weaknesses: Internal limitations or areas needing improvement.</p> <p>Opportunities: External factors that can be leveraged for growth.</p> <p>Threats: External challenges or risks that could hinder success.</p> <p>Steps to Conduct a SWOT Analysis</p> <ul style="list-style-type: none">• Identify the Objective• Brainstorm Each Category• Analyze Findings• Develop a Strategy																
7	a)	<p>Emphasize and acknowledge on experience simulation method.</p> <p>The experience simulation method is a design and problem-solving approach that involves creating immersive, real-world-like scenarios to test, refine, and validate solutions. This method emphasizes placing stakeholders, users, or teams in controlled yet realistic environments to experience a proposed solution before full implementation.</p>	3															
	b)	<p>Elaborate your perspective on tree/semi- Lattice Diagramming</p> <table border="1"><thead><tr><th>Aspect</th><th>Tree Diagram</th><th>Semi-Lattice Diagram</th></tr></thead><tbody><tr><td>Structure</td><td>Hierarchical and linear</td><td>Networked and overlapping</td></tr><tr><td>Complexity</td><td>Handles simple systems</td><td>Handles complex, interdependent systems</td></tr><tr><td>Use Case</td><td>Clear workflows, classifications</td><td>Complex relationships, ecosystems</td></tr><tr><td>Visualization</td><td>Straightforward and clean</td><td>Detailed but potentially cluttered</td></tr></tbody></table>	Aspect	Tree Diagram	Semi-Lattice Diagram	Structure	Hierarchical and linear	Networked and overlapping	Complexity	Handles simple systems	Handles complex, interdependent systems	Use Case	Clear workflows, classifications	Complex relationships, ecosystems	Visualization	Straightforward and clean	Detailed but potentially cluttered	7
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		Outcome	Clear prioritization and categorization	Creative solutions and ideas	
		Focus	Evaluation and decision-making	Exploration and idea generation	
		Best for	Structuring complex ideas or concepts	Brainstorming or addressing complex problems	
8		<p>Case Study(Compulsory)</p> <p>VRL Logistics is a well known provider o logistics and transportation services in India. Mr Vijay sankeshwar founded it in north Karnataka in 1976. VRL is the largest fleet owner in India with 5111 commercial vehicles (295 used to transport both people and goods. VRLS trusted and secure courier services ensure that deliveries are made at the door step, even in rural India. Its offers services in 23 Indian states and 5 union territories. The market: India’s logistics system was neither well organized nor effective number of issues. The major issues faced by customers</p> <ul style="list-style-type: none"> • Poor infrastructure • Unsatisfactory operations and services • Lack of safety and security. <p>Unique selling proposition: Due to its strong customer focus, innovation safety security, efficient operations time management hygiene, accountability, courtesy of driver, installation of CCTV , high quality streamlined operations , solid management tem initiations has brought huge success for logistics operations</p> <p>a. What were the major issues faced by customers, how did VRL overcome these with entrepreneurial aspects?</p> <p>b. What strategies Mr. Vijay sankeshwar adopted with unique selling proposition</p> <p>The major issues faced by customers in India’s logistics sector were:</p> <p>Poor Infrastructure</p> <ul style="list-style-type: none"> • Lack of Safety and Security • Innovative Infrastructure Solutions • Entrepreneurial Aspect • Customer-Centric Approach • Safety and Security Innovations • Efficient Operations & Time Management: • Entrepreneurial Aspect 			20

	<ul style="list-style-type: none"> • Entrepreneurial Aspect <p>b. Strategies Mr. Vijay Sankeshwar Adopted with Unique Selling Proposition</p> <p>Mr. Vijay Sankeshwar's Unique Selling Proposition (USP) revolved around several key elements that differentiated VRL from other logistics companies:</p> <ul style="list-style-type: none"> • Customer-Focused Innovation • Safety and Security • Efficient Operations and Time Management • Hygiene and Driver Courtesy • Technology Integration • Solid Management Team • Entrepreneurial Aspect <p>Conclusion</p> <p>Through a blend of innovative thinking, a focus on customer service, and leveraging technology and safety, Mr. Vijay Sankeshwar turned VRL into a major player in India's logistics and transportation industry. His entrepreneurial strategies addressed the significant challenges of infrastructure, service quality, and safety, positioning VRL as a trusted and secure option for logistics in India, particularly in rural areas.</p>	
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