
Major Research Project

BUSINESS IDEATION FOR CREATIVE ENTREPRENEURS

by Pedro Suing

Submitted to OCAD University in partial fulfillment of
the requirements for the degree of
Master of Design in **Strategic Foresight and Innovation**



Toronto, Ontario, Canada

May, 2023

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Acknowledgment

I want to acknowledge the Mississaugas of the Credit, the Haudenosaunee, the Anishinaabe and the Huron-Wendat, who are the original owners and custodians of the land on which I stand and create. As someone who moved to Canada 10 years ago, I feel now fortunate to call this place my new home and to have the opportunity to work and learn on their traditional territories.

My gratitude to my parents for their unconditional support and encouragement throughout my academic journey. They have been my role models and have instilled in me a strong work ethic and a passion for learning.

I want to give a special shoutout to my sister Valeria. Thank you for sticking with me through the stressful times and keeping my coffee cup full to get me through the day. Your encouragement and positivity have been invaluable, and I can't thank you enough.

As for my supervisor, Professor Angela Bains, thank you for your guidance and feedback throughout the process. Your expertise and insights have been extremely valuable in my research.

I also want to express my gratitude to the entrepreneurs and experts who participated in this study. Their valuable insights and experiences have provided me with a deeper understanding of the topic and have contributed to the success of this research.

Last but not least, I want to thank my incredible friends from the SFI program. You all have made graduate school an enjoyable experience. I'm grateful for the long-lasting friendships we've built, and I'm excited to see where life takes us next.

To all the SFI professors and staff who have inspired and challenged me, thank you for being part of this journey.

Glossary

BMC: Business Model Canvas

AI: Artificial Intelligence

IoT: Internet of Things

VR: Virtual Reality

AR: Augmented Reality

3D: Three Dimensional

GDP: Gross Domestic Product

UNESCO : United Nations Educational, Scientific and Cultural Organization

DICE: Disruptive Ideation, Creative Exploration

Abstract

The primary area of investigation is the overlap between the Canadian Creative Economy and the Fourth Industrial Revolution. The digital environment is constantly changing, and businesses need to adapt and plan for possible futures. This research will focus on small business owners in the creative industries as the primary audience. Canadian entrepreneurs will benefit from the research findings to take full advantage of the new tools to discover untapped business opportunities. The goal of the toolkit developed in this project is to invite creative entrepreneurs to reflect on their existing business model and envision new possible futures. It provides a simple approach to generate alternative business models using prompts focusing on three main pillars: offering, audience, and revenue streams. By using prompts, the toolkit stimulates a conversation that encourages entrepreneurs to engage in problem-solving and explore innovative approaches to leverage new solutions. Through this process, the toolkit aims to facilitate discovery and inspire creative entrepreneurs to consider new ways of approaching their business endeavors.

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Context.

CREATIVE ECONOMIES GLOBAL CONTEXT

Creative industries, as mentioned by The United Nations Conference on Trade and Development, include fields such as advertising, architecture, arts and crafts, design, fashion, film, video, photography, music, performing arts, publishing, research & development, software, computer games, electronic publishing, and TV/radio. Creatives across the globe are offering goods and services for domestic and international use, promoting growth in the overall size of the market. According to the United Nations Educational, Scientific and Cultural Organization (UNESCO, 2021), cultural and creative goods represent 3.1% of the global Gross Domestic Product (GDP). The creative industry is expanding at a fast pace, and many cities and regions are benefiting from the associated economic growth. This growth is causing a transformation in the value chain of the production, distribution, and consumption of creative products and services. However, creative industries have a significant impact beyond their contribution to the GDP, they also promote an exchange of culture, ideas, values, and experiences, as a result, a more connected and diverse global community.

The COVID-19 pandemic has brought about significant changes in the way people consume and deliver products and services, leading to disruptions in the cultural and creative industries. The measures taken by different governments resulted in lockdowns, limited social interaction and physical distancing resulting in some activities being more affected than others. According to the Cultural and Creative Industries In the Face of COVID-19: An Economic Impact Outlook by UNESCO (2021), venue or site-based activities such as theatre, live

music, festivals, and exhibitions is impacted harder than cultural experiences that are accessed digitally and/or at home, such as TV, books, recorded music, and games. For creatives in the areas of design, advertising, publishing, and games, it was easier to transition to a remote working environment, through a closer access to digital resources. The global impact on employment in the cultural and creative industries was particularly hard, with a total of 10 million jobs lost (UNESCO, 2021).

Technology has been playing an important role in the growth of the creative economy and especially now in the digital space. With tools at our disposal, it is now easier to reach a wider audience and promote it in a more affordable and independent way. Digital platforms have revolutionized the way creatives sell their products or services to a global market. The success and exposure of leveraging digital tools have also made it possible to build a stronger relationship between creatives and their supporters, creating new ways to share their stories, journey, and behind-the-scenes process. Technology has been changing the creative process, democratizing tools and resources and making them more accessible to a bigger global audience. This has provided the opportunity to make more people participate, collaborate, and share their work with the world, empowering their creative potential.

However, not all creatives operate exclusively online or utilize digital channels as their main communication stream with their audience. Traditional channels, such as in-person events, markets, and gallery expositions,

remain relevant and provide an opportunity for entrepreneurs to meet their customers in person. In addition, new innovative approaches have emerged during the COVID-19 pandemic, such as hybrid event options that prioritize accessibility. The primary goal of the efforts is to build and strengthen a community while fostering closer relationships with the audience.

With the rise of new technology, challenges also arise in the creative industry, such as intellectual property issues, competition, and economic constraints. It has become easier to copy and distribute creative works without the author's or creator's compensation or permission, making it difficult for some artists to protect their work and profit from it. Moreover, the growing number of creatives in the global market has led to a greater competition and, in some cases, a crowded market. As a result, it is more challenging for individual creatives to stand out and succeed, directly affecting pricing structures and making it more difficult for those just starting out to make a living.

Technology disruption not only changes how things are done, but also what is done and why, resulting in new actors, new roles, and the need for mindsets to adapt (Manu, 2021). Despite these challenges, the creative industry continues to grow, evolve, and adapt. Creatives are individuals driven by passion, and through innovation and collaboration, opportunities will emerge. The ability to adapt to fast-changing circumstances and embracing to new technologies is one of the many strengths of the creative economy.

CREATIVE INDUSTRY IN CANADA

In the Canadian context, the role of creatives has been recognized and the government is promoting initiatives, such as investing in television and digital media content, modernization of the Canada Music Fund, access to the Strategic Innovation Fund, a review of the Copyright Act, support for official language markets, investments in indigenous creators and a commitment diversity and inclusion including gender parity.

Through the Department of Canadian Heritage, the Government of Canada built the Creative Canada policy framework, which aims to grow the domestic creative economy and position it as an international leader in the future. The policy includes three pillars: investing in entrepreneurs who create and produce content, promoting Canadian content at home and abroad, and supporting public broadcasting and news (Canadian Heritage, 2023).

The initiative supports a wide range of investing, such as the Canada Cultural Space Fund, which will help with the creation of creative hubs where entrepreneurs can develop their ideas and work collaboratively with others in the creative industry. Some of the new hubs across Canada are Ottawa's Art Court, Montréal's Société des arts technologiques, 312 Main: Vancouver's Centre for Social and Economic Innovation, and Toronto's Artscape Daniels Launchpad. Through the creation of these hubs, the government aims to support entrepreneurs by providing them access to resources and opportunities to connect with others and build partnerships, and this will help with the growth of the next generation of creatives.

Programs like the Creative Export Canada aim to provide visibility and funding to creatives to succeed abroad and boost the exposure of Canadian content to the world. The total funding is \$33 million dollars for three years (Canadian Heritage, 2023). Among the recipients to receive funding, they operate in a variety of sectors in the creative industry, such as audiovisual, design, music, performing arts, publishing visual arts and interactive media, and have expanded recently to artistic craft as well.



Figure 1. Future of Creative Hubs in Canada. (2023) AI-generated image by Midjourney. Retrieved from www.midjourney.com

4TH INDUSTRIAL REVOLUTION

Automation, the use of electronics and information technologies (IT) were factors in the Third Industrial Revolution that started in the 1970s and has continued to this day (Winter, 2020). The rise and development of new technology have been reshaping the way traditional business models run in every industry. Those drivers force entrepreneurs to think, design and create differently, using the new tools to their advantage. The surge of innovation and transformation requires small entrepreneurs to find ways to reshape their day-to-day operations and plan for future technological trends.

The 4IR is characterized by combining different technologies, including digital, physical and biological. According to Ganzevoort (2020), the main drives of the 4IR are Artificial intelligence, bioengineering, robotics, self-driving cars, 3D printing, nanotechnology, virtual and augmented reality, and material science. As these tools become more widely available, many sectors will have to re-design their way of solving problems and offering services. The impact on society and its culture will be full of changes, which once again will test our resilience worldwide. Entrepreneurs will need to be ready to innovate and keep up with the rapidly changing technological landscape. As the creative industries continue to evolve, entrepreneurs will need to take these changes under their wing to remain competitive and take advantage of the new ways of creating and making business.

ENTREPRENEURS

Entrepreneurs can be defined based on two key components: their ability and their roles. The ability component refers to their skills in identifying and creating new opportunities, as well as introducing their ideas into the market. The roles component encompasses various responsibilities, such as being a risk taker, decision maker, innovator, manager, coordinator, and owner of a business. It is important to distinguish between a small business owner and an entrepreneur with the ambition to grow, as outlined by the Institute for Competitiveness & Prosperity (2012).

Fielding and Malli (2020), in their report: "A Portrait of Creative Entrepreneurship", define an entrepreneur in the creative industry as someone who develops something new, who takes a risk and who adds value to a profit or non-profit practice. A shared characteristic of the entrepreneurs that participated in this research is that they are driven by passion and have a story to tell behind their art and services. In an interview with Alexandra Hong, project officer for the RBC Centre for Emerging Artists and Designers, talked about key aspects of entrepreneurs like their fearlessness, resilience, and belief in their idea to keep going (A. Hong, personal communication, February 23, 2023).

Canadian entrepreneurs play an important role in the country's economy. As of December 2021, there were 1.19 million small businesses employing 8.2 million individuals, or 67.7% of the total private labour force. Contributing 36.7% to the gross domestic product GDP (Key Small Business Statistics, 2022). They come from various industries and sectors, with a wide range of goods and services.

Entrepreneurial mindset and creativity are supporting innovation processes that brings new ideas and solutions to life. Creativity is the root of innovation, a dynamic capability that stimulates innovation and leads to adopt risk behaviours (Uzunidis & Saulais, 2017). In the creative industry, entrepreneurs play a crucial role as drivers of innovation, as their inspiration and intention are reflected in their craft and the message they aim to share. Being an entrepreneur requires courage and bravery, as it involves taking risks and pursuing new opportunities and dreams.

Entrepreneur's prior knowledge can impact opportunity identification (Shepherd & Patzelt, 2018). Different types of knowledge, like natural and communal environment, serve individuals to recognize the market and its actors, developing empathy as an entrepreneurial key advantage. Understanding the needs of an audience, recognizing trends, and designing a strategy approach are integral parts of an entrepreneurial process.

In the Canadian context, the role of creatives has been recognized and the government is promoting initiatives, such as investing in television and digital media content, modernization of the Canada Music Fund, access to the Strategic Innovation Fund, a review of the Copyright Act, support for official language markets, investments in indigenous creators and a commitment diversity and inclusion including gender parity.

Research Question.

The focus of this research is to explore the innovation process of entrepreneurs in creative industries, as well as the common challenges they face when running and growing their businesses. The research questions focus on how entrepreneurs in the creative industry might self-discover untapped business opportunities and be resilient to the Fourth Industrial Revolution. The overarching ambition of this research is to design a toolkit that empowers creative entrepreneurs to discover new approaches in shaping their value proposition and business model. This toolkit will encourage reflection on their current operations and purpose and enable them to envision strategies to navigate and adapt in the future.

During the research, more topics have arisen for discussion, such as the need to clarify and write down the strategy and goals of the business, as well as discussions around the issue of limited time and its impact on the success of a business. This research intends to provoke entrepreneurs with prior knowledge on their business, to solve problems through challenge prompts, be open to innovative solutions and think and plan for the future.

How might entrepreneurs in the creative industry self-discover untapped business opportunities and be resilient to the Fourth Industrial Revolution?





Methodology.

METHODOLOGY AND FINDINGS OVERVIEW

In order to answer the research question, the methodology consisted of three steps:

1. Context Setting and Secondary research.
2. Primary research with case studies and experts.
3. Designing a toolkit for creative entrepreneurs to help them define, ideate, and envision the future.

The research approach entails identifying common challenges and patterns among creative entrepreneurs. Through an analysis of the findings, a simple approach to innovation will be designed.

The intention behind creating restricted scenarios with prompts is to stimulate problem-solving thinking while also providing a foundation for generating business ideas. This approach allows for both freedom to innovate and a future-thinking process, encouraging participants to think creatively and develop solutions that push beyond current limitations.

This approach aims to provide a structured framework for creative entrepreneurs to develop innovative solutions within a supportive and encouraging environment that fosters ideation through creativity.

Context Setting and Secondary research.



Figure 2. Researcher Desk. (2023) AI-generated image by Midjourney. Retrieved from www.midjourney.com

Primary research with case studies and experts.



Figure 3. One-on-One Interview. (2023) AI-generated image by Midjourney. Retrieved from www.midjourney.com

Designing a toolkit for creative entrepreneurs.



Figure 4. Designer at Work: Sketching and Designing on Computer. (2023) AI-generated image by Midjourney. Retrieved from www.midjourney.com

Secondary Research.

ENTREPRENEURSHIP IN THE 4IR

As part of the literature review, topics related to innovation, creativity, entrepreneurship, and the Fourth Industrial Revolution will serve as a starting point to guide the path of the primary research, which will include case studies and expert interviews. These areas of research will provide a foundation for exploring the intersection of these concepts and their implications in the context of the Fourth Industrial Revolution, and how they may impact entrepreneurial practices and strategies in the modern era.

The 4IR has crucial implications when it comes to our thoughts on how entrepreneurs develop, design, and scale their companies. This technology can influence the decision of an individual to set up companies in the first place, and it may also impact their quality of life if they choose to do so (Chalmers et al., 2021). Entrepreneurship often practice resilience and can adapt quickly to new environments and technologies. Entrepreneurs can view these new tools as opportunities to utilize them to grow their businesses. Many of these tools can relieve entrepreneurs of repetitive tasks and automate processes, allowing them to focus more on creation and innovation.

One prominent technology that is rapidly growing in the Fourth Industrial Revolution (4IR) is artificial intelligence (AI). In their study, Giuggioli and Pellegrini (2022) examined the relationship between artificial intelligence (AI) and entrepreneurship. Through a systematic literature review that analyzed 60 articles, the findings were categorized into four clusters: opportunity, decision making, performance, and education and research. In the opportunity phase, the authors identified positive outcomes for entrepreneurs, such as the ability to innovate new products and services, and adapt to new business models with AI as an external enabler.

Chalmers et al. (2021) suggest a framework focused on two AI-relevant activities: selling and scaling the venture. Entrepreneurs could have potential benefits from the use of AI-powered tools and processes. Entrepreneurs can now design taking into consideration automation, identify customer feedback, and continuous price tracking; this will allow them to focus their energy on the creative side. There are still developments in the ability to act and interpret human behavioural interaction, giving entrepreneurs support with chatbots in areas like customer services and sales. On the other side, creatives have a story to share and the connection they generate with their audience, it might be to the creative discretion what can be replied to on their behalf and what needs to be answered by themselves.

Leaving the repetitive task to AI will help to alleviate time and resources to companies which can lead to fast growth and scale. The benefits and consequences of the implementation of AI by entrepreneurs are still not being fully considered, but it is a disruptor that will shape their environment.

TRENDS

In the first quarter of 2023, several notable trends have emerged that have the potential to impact creative entrepreneurs in various domains, including social, technology, environmental, economics, and values. By closely monitoring these trends, entrepreneurs can identify opportunities and challenges, informing their strategic decisions and fostering innovation. This proactive approach enables creative entrepreneurs to stay ahead of the changing business landscape. Some of the key trends identified through secondary research include:

Accelerated digital transformation

Technologies like AI, IoT, VR/AR, cloud computing, blockchain and 5G will continue to blur boundaries between them, creating new solutions for decision-making, automating workloads, and enhancing hybrid and remote working. This will bring us closer to intelligent enterprises, where systems and processes support each other to complete tasks efficiently. To prepare, businesses must embed technology in their processes and operations. This includes more effective sales and marketing, better customer service, efficient supply chains, aligned products and services, and streamlined manufacturing. Many of these technologies, like AI and blockchain, are now available via cloud-based 'as-a-service' models, such as Notion, Miro and Canva, with new apps and interfaces accessible via no-code environments.

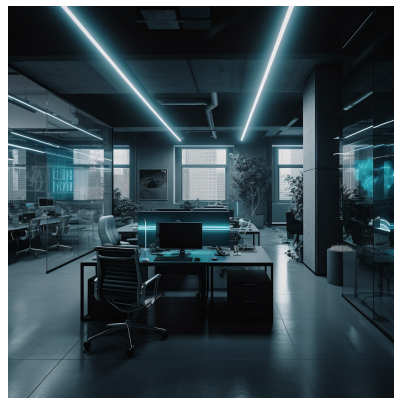


Figure 5. Accelerating Digital Transformation. (2023) AI-generated image by Midjourney. Retrieved from www.midjourney.com

Inflation and supply chain security

Many industries are still plagued with supply chain issues that emerged during the global shutdowns due to Covid-19 and the war in Ukraine. To combat these challenges, companies need to improve their resilience by reducing exposure to volatile market pricing and building protective measures in the supply chain. It is important to map the supply chain and identify risks and explore new strategies such as alternative suppliers or insource parts of manufacturing.



Figure 6. Efficient and Effective Supply Chain Management. (2023) AI-generated image by Midjourney. Retrieved from www.midjourney.com

The talent challenge

Businesses need to address the great resignation and quiet quitting movements that have resulted on workers reassessing their careers and seeking fulfilling work, flexibility, and value-oriented workplaces. Digital transformation will lead to automation, necessitating reskilling and up-skilling of the workforce. Businesses must bridge the skills gap in areas such as data science and AI, while also retraining staff to work alongside intelligent machines and develop uniquely human skills such as creativity, critical thinking, interpersonal communication, leadership, and compassionate qualities.



Figure 7. Automation and Digital Transformation. (2023) AI-generated image by Midjourney. Retrieved from www.midjourney.com

Immersive customer experience and metaverse pop-up

Customers prioritize experience when it comes to choosing and purchasing goods and services, although price point and quality still play a role. Immersion and interactivity will take a leading role in the technological field. The metaverse will let brands interact with their customers through immersive technology like 3D environments, VR and AR. Experience is a fundamental element of a business strategy.

The emerging trend of metaverse-based or themed pop-up stores offers unique forms of engagement for consumers. These experiences can be found in both virtual and physical retail spaces, combining the convenience of online shopping with the immersive elements of in-store experiences. As pandemic restrictions ease, consumers are seeking novel ways to shop, and brands that blend digital and physical experiences are likely to attract consumer interest.

Sustainability

Sustainability is a critical factor for businesses to consider as investors and consumers increasingly prioritize environmental and social credentials. Conscious consumers are driving buying trends, focusing on factors such as ecological impact and sustainability when choosing which businesses to buy from. To address this, companies need to prioritize environmental, social, and governance (ESG) processes, starting with measuring their impact on society and the environment, increasing transparency, reporting, and accountability, and developing clear goals and action plans to reduce negative impacts. It is also important to assess and address the sustainability credentials of suppliers throughout the entire supply chain, including areas such as cloud service providers and data centers, to ensure comprehensive sustainability efforts.

Metaverse education

As the metaverse continues to expand, brands and institutions are leveraging this virtual space to create educational experiences for customers. This includes specialized education, educational programs, and games designed to provide immersive learning opportunities. Virtual learning has gained popularity in recent years due to its ability to overcome barriers such as geography and cost. By adapting educational programs or experiences into the metaverse, consumers can access even more immersive online learning opportunities, making education more accessible and engaging.

Figure 8. Virtual Reality Headset in Classroom. (2023) AI-generated image by Midjourney. Retrieved from www.midjourney.com

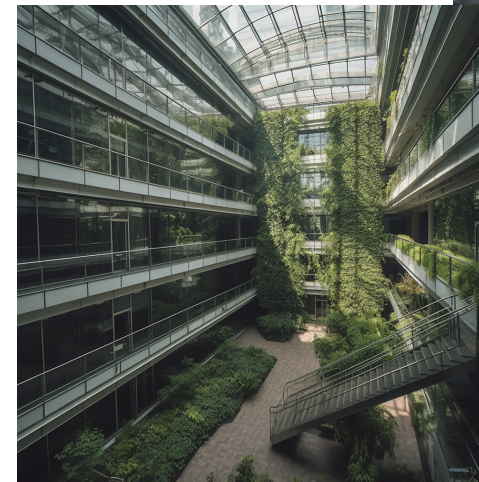


Figure 9. Green and Sustainable Environment. (2023) AI-generated image by Midjourney. Retrieved from www.midjourney.com

Connected e-commerce

With the rise of e-commerce, businesses are prioritizing safe deliveries through smart packaging solutions. These solutions include temperature-controlled connected boxes and packaging with QR codes for customer engagement. As consumers increasingly shop online, brands are focusing on efficiency, transparency, and customer satisfaction to meet their demands for a seamless purchase experience.

Upcycled retailer

Upcycled retail is growing as retailers incorporate upcycled materials in the construction or interior design of their stores. With increasing consumer and business focus on sustainability, brands are adopting environmentally-friendly practices to address climate change concerns. Consumers are looking for brands that take impactful approaches to sustainability, both at the micro and macro level, and are likely to prioritize retailers that demonstrate a commitment to sustainable practices in their store construction and design.



Figure 10. Sustainable Retail: Upcycled Products in Store. (2023) AI-generated image by Midjourney. Retrieved from www.midjourney.com

Creator marketing

As content creation gains popularity, platforms like TikTok are offering programs and education to support content creators in marketing themselves. TikTok recognizes the impact of content creators on their platform and aims to help them grow their audiences, brand presence, and monetization opportunities. By providing support, TikTok aims to retain creators and their followers on their platform.

Live stream retail

The trend of live stream retail is on the rise as fashion and beauty brands leverage livestreaming to market their products and drive sales. Livestreams featuring celebrities or influencers are particularly popular among Gen Z and young Millennials, who perceive them as authentic and less edited compared to other forms of marketing. Brands are using this authenticity to build campaigns that generate immediate returns and connect with their target audiences.

Local retail

Local retail is emerging as large retailers incorporate local products or materials into their stores to support local economies. The pandemic has had a significant impact on small businesses, prompting consumers to prioritize supporting local businesses and economies. In response, larger companies are branding themselves as community-supporting organizations to appeal to these consumer preferences and build trust, making consumers more comfortable with purchasing from them.

Compost e-commerce

Compost e-commerce is emerging as some brands in the e-commerce industry offer compostable packaging solutions to reduce environmental impact. While consumers are increasingly concerned about climate change, adopting sustainable practices can be challenging. Brands that simplify sustainability by offering convenient and easy-to-adopt solutions, such as compostable packaging, are appealing to consumers who are looking for ways to reduce their environmental impact without significant changes to their existing lifestyle.



Figure 11. Sustainable Packaging in Store. (2023) AI-generated image by Midjourney. Retrieved from www.midjourney.com

Focused mood-boosting

The trend of focused mood-boosting apps is gaining traction as wellness and mindfulness apps are becoming more specialized in offering specific functions to improve users' moods. These apps may include recommendations for mood-boosting podcasts, quick daily journaling prompts, and other targeted features. This trend is driven by the growing focus on mental health and wellness, as people seek small changes in their habits and routines to cope with the stressors of modern life, including the pandemic, rising costs, and social issues.



Figure 12. Wellness and Technology: Person Using Mood-Boosting App. (2023) AI-generated image by Midjourney. Retrieved from www.midjourney.com

Accessibility over exclusivity

Membership dining is evolving with modern business models that prioritize accessibility over exclusivity. While the concept of members-only restaurants is not new, these establishments are now offering affordable memberships or even access through NFT purchases. This shift is driven by changing consumer values related to accessibility, as consumers prioritize inclusivity and innovation over exclusivity and personal status in North American markets.



Figure 13. Future of Creative Hubs in Canada. (2023) AI-generated image by Midjourney. Retrieved from www.midjourney.com

CURRENT FRAMEWORKS

To gain a better understanding of the existing tools in the market that support business design, innovation, strategy, and future thinking, an exploration of the more relevant frameworks can provide valuable insights. Drawing inspiration from various sections, methodologies, and usability of these frameworks, the toolkit can be designed and crafted to effectively empower creatives in their business ideation and strategic process.

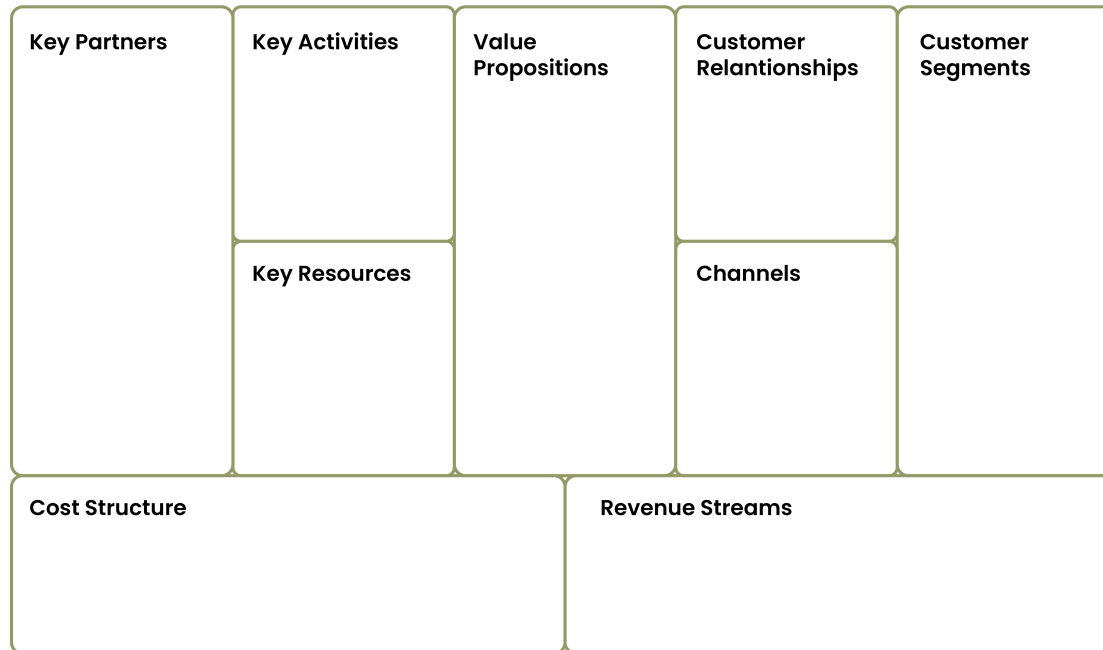


Figure 14. Adapted from Osterwalder & Pigneur (2010). Business Model Canvas. In Business Model Generation (p.44). Wiley.

Business Model Canvas

The Business Model Canvas (BMC), proposed by Alexander Osterwalder and Yves Pigneur, is a tool that helps visualize and analyze a business model. It consists of a white canvas with nine key building blocks: Customer Segments, Value Proposition, Channels, Customer Relationships, Revenue Streams, Key Resources, Key Activities, Key Partnerships and Cost Structure. Each block is designed to capture key elements of the business, delivering and capturing value. It helps the user to have a better understanding of their business, find potential opportunities and decision making.

(Osterwalder & Pigneur, 2010)

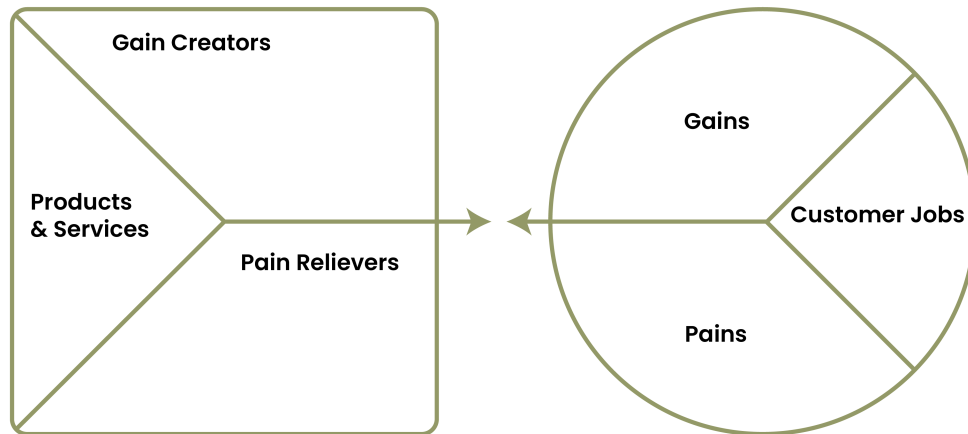


Figure 15. Adapted from Osterwalder et al., (2015). Value Proposition Canvas. In Value Proposition Design (p.61). Wiley.

Value Proposition Canvas

The Value Proposition Canvas isolates two of the nine key blocks in the BMC and dives deeper into understanding the value proposition and the customer segment. The value map will focus on identifying the products and services that alleviate pains and/or create gains for the customers. The Customer Profile describes a specific targeted segment understating the customer's fears and pains, as well as desires, needs or aspirations.

(Osterwalder et al., 2015)

Lean Canvas

Ash Maurya redesign the BMC with the objective of making a more actionable and entrepreneur focused tool. The one-page documents also consist of nine blocks that will help capture a business model hypothesis from start-ups and early-stage ventures in order to validate them quickly and effectively. The nine building blocks are: problem, solution, key metrics, unique value proposition, channels, customer segments, cost structure, revenue streams, and unfair advantage. The Lean Canvas focuses on a problem-solution fit to help deconstruct ideas into key assumptions.

(Lean Canvas | Maurya, 2010)

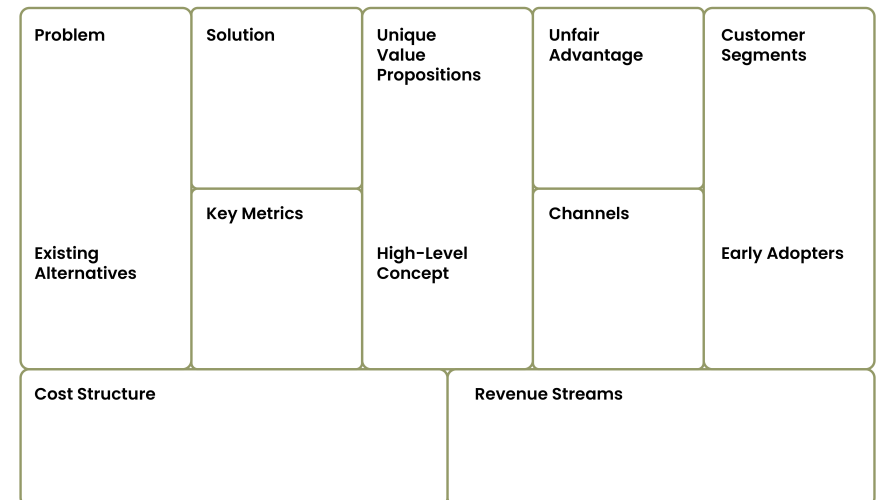


Figure 16. Adapted from Maurya, (2010). Lean Canvas. In LeanStack. Retrieved from www.leanstack.com

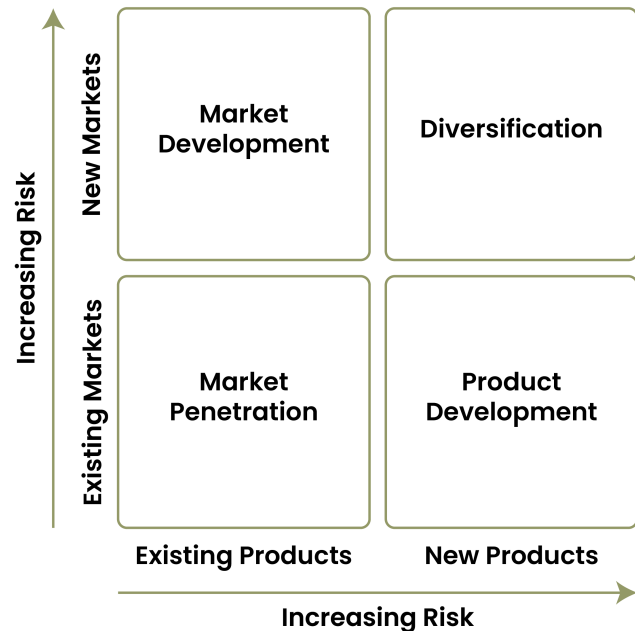


Figure 17. Adapted from Strong, (2014). Ansoff matrix. In Marketing and management models. (p.14). Business Expert Press

Ansoff's Growth Matrix

This framework is a simple tool that helps identify growth strategies considering the nature of products and the market. The matrix is based on four quadrants that represent different strategic paths:

- 1.- Market penetration: focuses on selling existing products to existing markets, meaning that there must be an effort to increase sales volume, market share and customer retention.
- 2.- Market development: involves selling existing products to new markets, meaning introducing a new audience and customer segment.
- 3.- Product development: focuses on a new offering to existing markets; it may include new features or services.
- 4.- Diversification: involves new products to new markets; it suggests a strategy to launch a new idea and look for an audience that fits that need. Looking for new opportunities through partnerships, acquisitions, mergers, or collaborations.

(Strong, 2014)

Backcasting

John B. Robinson (1990) proposed backcasting as a tool that involves working backwards from a desirable future to the present in order to discover the feasibility of that future and the steps needed to reach that goal. Unlike other forecasting tools, backcasting indicates how a desirable future can be attained rather than what futures are likely to happen.

(John B. Robinson, 1990)

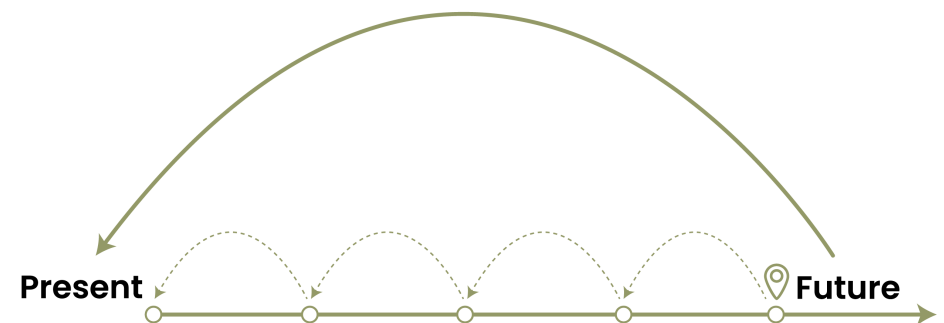


Figure 18. Suing, (2023). Backcasting illustration

Primary Research .

CASE STUDIES

Creative entrepreneurs in the Greater Toronto Area in Ontario, Canada, were invited to participate in this research. The areas of work of these entrepreneurs include crafts, visual media, illustrating, painting, plastic art and ceramics.

During the semi-structured interviews, the goal was to understand better their business operation, main motivators, and fears. It was important to recognize their knowledge of business design, innovation process and strategy implementation. Another aspect of exploration was their resilience and to identify common disruptors that made them decide to innovate and bring change to their business model to adapt to new environments or trends.

Additionally, during interviews with the case studies on this research, entrepreneurs were asked questions about the future of their businesses in different wide-open scenarios, such as envisioning their business with unlimited resources and imagining what could happen in the best and worst scenarios.

○ TORA STUDIOS

○ STELLAR MEDIA STUDIO

○ LUIZA ALBERTINI

○ HEART & SOLA CANADA

TORA STUDIOS.

Desiree is the founder of Tora Studios, a business that offers original art pieces and a small batch of handmade ceramics. The unique pieces explore abstract and line art with the goal of providing an extraordinary experience to their customers. Tora Studios only sells physical products available for purchase online, which will be shipped or delivered locally. Tora Studios also participates in markets around the city of Toronto, expanding the local audience. Desiree decided not to compete in the market of prints, and instead, she offers unique and affordable handmade artwork.

Desiree is a self-thought artist and entrepreneur who is constantly learning through art and business blogs, and other online resources. When it comes to business planning, she sits down once a month to think about her strategy. One of the main barriers is managing time to get inspired and continue creating new pieces of art.

Desiree is hoping to increase her visibility and become known for her passion for creating art that connects with people. Tora Studios is exploring new channels of communication open to the possibility of going viral and reaching a wider audience. A common challenge for entrepreneurs is relying on social media to communicate with clients. In the case of Tora Studios, a fear of social media security is being addressed by creating an alternative way of communication as a mailing list and a blog to establish a more direct communication using the website.

Interview Highlights:

- Online vs physical products
 - New channels to reach new audiences
 - Competitive Pricing
 - Tiered pricing
 - Value-based pricing
-

STELLAR MEDIA STUDIO.

Interview Highlights:

- Online vs physical services
- Missing a community of creative entrepreneurs
- Value based pricing
- Tier pricing
- Looking for new ideas of offering

Stefany is the founder of Stellar Media Studio, a business that specializes in content creation for beauty, wellness, and cannabis products. The target audience of Stellar Media Studio comprises founders or start-ups in the beauty industry who seek recurring video content every one or two months. The business primarily operates online, focusing on creating branded content with a high-quality, aesthetic, and luxury style look. Stefany actively seeks out new brands and engages in online networking to expand her reach and clientele.

An identified challenge as a creative is the lack of time, limiting her ability to dedicate sufficient time towards designing a business strategy to achieve long-term goals. The main objective, for now, is to transition from a daily full-time job at another company to work entirely on her business. Stefany is also considering expanding the range of services offered, although this idea has not yet been fully explored.

Stefany has been gathering feedback from previous clients through an online form to understand better the value of her offering as well as to showcase some reviews on her website. Stellar Studios has been evolving through time; it started offering mainly photography services and transitioned to videography. This transition required more skills and assets for the studio.

Her offering is unique as the difference in style, making a difference in the current social media competition. She offers solutions that meet every budget giving direct customer assistance, something that Stefany thinks big agencies lack.

As an entrepreneur, she gives priority to understanding better the niche of the beauty industry and the technical side of photography and videography, leaving her less time for business-related information. She aims to reach wider and bigger clients that can contribute to the relief of her fears, which is financial stability.

LUIZA ALBERTINI.

Luiza Albertini is a designer with a background in architecture and design strategy that started her business in 2017, focused on illustration with a series of 30 drawings. During the beginning of her business, she went through a process of self-discovery that allow her to discover patterns and identify an audience that resonates with her art. Her common audience characteristics are people who identify with a place or action shown in the art, bringing them emotions of joy and self-care.

Luiza started selling her art online, and in the process of discovering a new audience, she started participating in markets across the city of Toronto. Luiza is continuously expressing her art in multiple mediums like print, fabric design, embroidery, products, and service design. Being part of the creative industry fills her with joy as it allows her to connect with fellow creative minds and be part of a vibrant creative community. Her best-selling offering includes print, calendars, and postcards, while her professional services and personalized products can be more profitable.

Luiza has been interested in expanding her knowledge of entrepreneurship, attending workshops, and engaging with podcasts. She is very mindful of the technological revolution we are leaving, and she is confident that the new emerging technology should be treated as a new tool for creatives. She expressed her concern about how technology can shape the way you create and get everyone to follow the same path

One of the challenges faced by Luiza is managing a business while concurrently employed in a full-time job. The constraint of time presents a significant barrier to the continued expansion of her business and gaining recognition from established brands interested in procuring her art. The objective is to continue exploring new materials and techniques, while retaining her distinct, colorful style which incorporates themes of feminism, nature, and self-care. Potential future goals include the sharing of knowledge through conducting workshops.

Interview Highlights:

- Online vs offline
- Value-based pricing
- Tiered pricing
- Limited edition
- AI
- Drop shipping
- Workshop, teach a skill

HEART & SOLA CANADA.

Interview Highlights:

- Fear of bad reviews
- Bundling
- Audience trust
- Personalised support
- Something you can give for free
- Rentals
- Dynamix pricing
- Supply chain

Alissa is the founder of Heart & Sola Canada, a business that was established in 2020 as a result of her research into alternative options for flowers for her own wedding. Heart & Sola Canada offers a diverse range of products made from sola wood flowers, which are imported, painted, and arranged by Alissa. The unique value proposition of Heart & Sola Canada is to provide a budget-friendly alternative for wedding florals that can be customized in any color, and unlike regular florists, these flowers are not subject to seasonal availability. This makes them suitable for various occasions, although Alissa has found a niche in the wedding events market and has been focusing primarily on catering to that segment. Additionally, Heart & Sola Canada now offers wedding coordination, planning, and consultation services. To establish trust with customers, Alissa initially started her business targeting the home decor audience before expanding into the wedding industry.

Heart & Sola primarily caters to brides and couples as their main target. While they are a preferred vendor in some wedding venues, Heart & Sola has direct channels of communication with their clients such as, social media, their own website and e-commerce platforms. The business provides personalized support to clients, offering constant updates on their orders. The company's core values revolve around creating products with care and love

Managing the business alongside a full-time job has posed challenges, particularly with regards to time management, which has resulted in postponing the task of setting goals and designing a comprehensive business plan and strategy. One of the concerns is the reliance on customer reviews, which may impact the business's stability. In response, the entrepreneur has been setting measurable goals, particularly in terms of reaching out to a larger client base as compared to previous years.

Alissa envisions opening a physical store where products are readily available for clients to pick up from the shelves. This would provide increased exposure and opportunities for in-person consultations, offering a convenient location for clients to visit and personally inspect the products. The goal is to create a physical presence that caters to clients who prefer to see and experience the products firsthand.

EXPERT INTERVIEWS

As part of the primary research, interviews were conducted with professionals in the field of creative entrepreneurship in Toronto, Canada. The voluntary participation of these experts allowed for in-depth discussions on a range of topics, including:

- | | | |
|--|--|--|
| <ul style="list-style-type: none"> • Motivations and mindsets • Sustainability • Challenges | <ul style="list-style-type: none"> • Technology • Tools • Opportunities | <ul style="list-style-type: none"> • Creatives and business • Financial management • Common characteristics for success and failure |
|--|--|--|

Alia Weston

Alia Weston is an Associate Professor of Creative and Business Enterprise at OCAD University, where she also co-leads the Minor in Entrepreneurship and Innovation. Her research interests lie at the intersection of business and creativity, with a focus on contributing to social change through interdisciplinary themes such as social innovation in education, sustainable and creative economies, de-colonial business, and food methods. With an academic background in Business Management and a PhD in Creativity and Management in the informal economy of Zimbabwe, Alia's research explores how individuals creatively respond to challenges in their social and organizational environments. In addition, Alia is also a jewelry designer and entrepreneur. She runs her own businesses that focus on wearable art as a celebration of her heritage and a social enterprise where jewelry is made with sustainable principles.

Peter Scott

Peter Scott has a diverse background that spans three main areas. First, he has a strong foundation as a performing artist, with expertise in theatre, contemporary/modern dance, and lighting design. Second, he has extensive experience in business, having worked in business schools for most of his professional, administrative, and academic career. Lastly, Peter also has a background in design, applying design approaches and methodologies such as design thinking in his small-scale consulting work. Currently, Peter is a co-founder of a social enterprise and serves as an instructor at Sheridan College, OCAD University, and McMaster University, bringing his multidisciplinary expertise to the field of creative entrepreneurship.

Alexandra Hong

Alexandra Hong is the Project Officer at the RBC Centre of Emerging Artists & Designers (CEAD) at OCAD University. In this role, Alexandra manages the creative entrepreneurship portfolio and provides support for the early career development of students and alumni within the OCAD University community. These include traditional advising, events and workshops, career development services, and access to resources such as the Seed Fund for Creative Entrepreneurs, an intellectual property guide, a framework for pricing strategies, and an idea to action worksheet, among others.

AFFINITY MAP

Technology	Challenges	Motivations and mindset	Tools for entrepreneurs	
Elements like cryptocurrency, NFTS or Bitcoin are unavoidable	A big challenge creatives face is scalability	Entrepreneurs want to run their own thing, to do it for themselves	Tools are only useful depending on what we are asking	STEEPV as a tool for scanning the market forces
Is important entrepreneurs reflect on the impact of digital commerce	Geography influences access to resources	Work for themselves	A lot of people know what is futures thinking	Pedagogy is important to ignite skills
Digital offering as a change in the creative industry	Confidence	Artists and designers care about society and their impact on society	BMC is helpful if you are already comfortable with business language	Mindful Inquiry Canvas: IP from a self-reflect emotional angle
4IR impacting on speed	Business skills are not taught in a digestible way	One of the reason a creative business exists is because of the creative who is behind it	Action oriented tools are helpful for entrepreneurs	Storytelling is a recommended tool
Digital forces, will change the way how to position a business and it's value proposition	Traditional art funding supports projects not sustainability of artistic practice	Entrepreneurs are soul searching and thinking what that means to them	BMC revolutionized thinking about how to create a business, it is very visual	Is important entrepreneurs have a big picture and a long term goal
Technology is a major driver for digital commerce	A pattern that reflects a major pain in creatives is lack of business skills	Artist are very creative on how they approach crowdfunding	It's one thing to introduce a tool, but it's another thing to keep it simple and direct	Business strategy helps to identify what can be really made real
4IR More complicated than negative or positive forces, harmonizing needs to happen	Funding not always cover start up cost but helps buy time to continue creating	Success entrepreneurs love doing a particular thing	What is the one thing I can do today that will make that long term vision a reality	Five year will be realistic to look into the future
Practical level how technology can hinder or enhance	Different elements of business can be intuitive or easier to see because other people do it.	Success entrepreneurs: Heart motivation		Idea to Action: Probing questions help articulate more clearly an idea and map next steps
Print on demand has becoming very popular				

Table 1. Affinity Map: Synthesis of the qualitative data collected from expert interviews summarized in a table. (Suing, 2023)

AFFINITY MAP

<p>Creatives and business</p>	<p>Sustainability</p>	<p>Financial management</p>	<p>Characteristics for success</p>
<p>Art as an individual expression out to the world vs. art as a product</p>	<p>More conversations of sustainability</p>	<p>The “need” of resources (space, furniture, etc)</p>	<p>Ability fo find clarity and focus</p>
<p>Artists are aware of the tension between their work and capitalism</p>	<p>Investment in environment, social</p>	<p>Investing money in things you have no idea they will work</p>	<p>Resilience</p>
<p>Creative artists are consumed with their product or service</p>	<p>Explore the value of the business with personal values</p>	<p>Lack of financial information</p>	<p>Commitment to just carry on going</p>
<p>Artist question themselves how to sustain without exploiting others</p>	<p>There is no one path to becoming a sustainable creative</p>	<p>Success is not always monetary</p>	<p>Have a big picture vision</p>
<p>Creative entrepreneurs are business people</p>	<p>Awareness of the idea of entrepreneurship</p>	<p>Be generous, is ok to loose money</p>	<p>Focus on doing, making a plan and sticking to it</p>
<p>Entrepreneurs are problem solving all the time</p>	<p>Common aspects on failure</p>	<p>Not being frugal as possible</p>	<p>The ones that have a plan and know that plan could change</p>
<p>You only learn by doing it, by trying it out</p>	<p>Lack of patience</p>	<p>Opportunities</p>	<p>Fearlessness</p>
<p>Creatives entrepreneurs are often telling stories</p>	<p>Lack of action, stays as an idea or dream</p>	<p>Creatives should come with assumptions to work at and cannot sit in the space forever.</p>	<p>Open to various forces</p>
	<p>Sustainability, financial and emotional tolerance</p>	<p>Self reflection is a valuable skill. Creatives need to figure out what expect out of this.</p>	<p>Working in ambiguity</p>
	<p>Knowledge of how to design a business that is responsible and ethical</p>	<p>With new technology, and any type of other change, there is opportunity and exploitation</p>	<p>“Jack of all trades”</p>
			<p>Take feedback on a measured and balanced way</p>
			<p>Not afraid of learning</p>
			<p>External support and guidance</p>

Table 2. Continuation of the Affinity Map: Synthesis of the qualitative data collected from expert interviews summarized in a table. (Suing, 2023)



Design.

Findings.

Common characteristics were revealed among the creative entrepreneurs who participated in this research. A shared belief among them is the uniqueness and creative style of the products and services offered. The ambition and dream of growing are what keep them motivated on their quest to tell and share a story through their business. However, challenges are often presented in their operation, such as time constraints that limits their access to resources about business skills and strategy and on planning for the future.

The research question is addressed by recognizing the need for a toolkit that utilizes clear language, fosters an enjoyable exploration process, and facilitates the ideation process. The intended outcome of entrepreneurs interacting with this toolkit is to facilitate learning and envisioning their business in potential future scenarios. The toolkit is designed to provide entrepreneurs with simple pillars and introduce them to a structured approach for designing a business idea, enabling them to conceptualize and develop their entrepreneurial concepts with greater clarity and effectiveness.

During the interviews, entrepreneurs talked about how they are exposed to change and their ability to adapt fast to new environments. Change can be promoted by external

circumstances, customer feedback, market trends or new skills developed.

Based on secondary research on trends and signals for the future of the creative industry and entrepreneurship, as well as insights from interviews with entrepreneurs and experts, common potential disruptors were identified. The next step was to cluster these topics and conduct further secondary research to add more relevance for creative entrepreneurs. This information will help design and facilitate a simplified process for discovering untapped business ideas, validating them, and envisioning their implementation.

Figure 19. Ideation Process: Brainstorming on a Whiteboard with Sticky Notes. (2023) AI-generated image by Midjourney. Retrieved from www.midjourney.com



Narrowing down the problem.

Entrepreneurs often come up with ideas that can be scattered and eventually dissipate over time. To address this challenge, a simple structure or concept map with clear elements or pillars can be created to input and organize ideas. A concept map is a graphical tool that helps organize and represent knowledge by providing a structure that can be built up piece by piece with interacting concepts. It serves as a template or scaffold for understanding and capturing the content of a mental model (Kolko, 2010). This structured approach enables creatives to forge connections between the pillars while ideating and pivoting ideas between the blocks. By doing so, entrepreneurs can synthesize their ideas and create a more cohesive and strategic approach to innovation and business development.

Design and language could bring a clear understanding of what essential pieces entrepreneurs need to pay attention to when ideating a new idea based on their current business. Researchers have found that prior knowledge

plays a crucial role in creativity because relevant knowledge or expertise can be seen as cognitive pathways that guide problem solvers in generating innovative ideas. (Shepherd & Patzelt, 2018)

According to Kolko (2010), forging connections between elements is a crucial part of the synthesis method as it actively produces knowledge. It is not just the discrete elements of data that are interesting but also the relationships between these elements. When designing the toolkit for entrepreneurs to think creatively, it is important to provide them with a framework that allows them to bring in their prior life experiences and have the freedom to think outside the status quo. Mapping out their current business operation (business as usual) serves as a way to introduce participants to the pillars of business ideation. Familiarizing entrepreneurs with the elements and information needed on each pillar, as well as the relationships between them, is essential for effectively using the toolkit in the creative process.

Exploring possible solutions.

“‘What if’ questions help us break free of constraints imposed by current models”
(Osterwalder & Pigneur, 2010).

IDEATION

Hjorth and Reay (2022) focus on how entrepreneurs create new opportunities and how timing can be central to creation. They mention that improvisation and ripeness can contribute to convincing and transformative intervention. An important characteristic of the toolkit is that it should be a fast and easy process for ideation to map multiple ideas in a short time. Another feature can focus on provoking improvisation by creating prompts or cues that stimulate ideas. Entrepreneurs will be exposed to an activity that requires quick processes of action-reaction and problem-solving skills. The toolkit shall be used multiple times over time, allowing users to discover new ideas with each use.

Osterwalder and Pigneur (2010) mentioned that ideas for business model innovation could come from any of the nine blocks in the BMC. It was also highlighted that any of those blocks could serve as a starting point, making a transformative business model that affects the multiple blocks to follow. The takeaway from this approach is that the order of the blocks creates a cascade effect where a change in the order of the initial block will affect the next one. The starting point will be taken into consideration when designing the toolkit. The order of the pillar will not only increase creativity but push entrepreneurs to get different results by promoting different thinking approaches. For example, if an entrepreneur starts with an existing offering, the immediate step will be to discover an audience that makes a fit, but if the same entrepreneur is prompt with a specific audience, a market-centric approach, then the challenge will be to create a new offering based on the customer's needs.

According to Hadad and Keren (2022), customer segmentation is a commonly used approach to managing a customer portfolio and can help businesses identify more specific demands and expectations to provide better service. During the ideation process, characteristics and factors of the target audience play an important role. Identifying an unsatisfied market could often be the starting point to come up with a solution and effectively meet their demands. Additionally, the target audience can also represent an untapped group for an existing product, or people who are accustomed to an exchange model and who are actively familiar with the communication and transaction channels.

The creative industries produce products that convey meaning, referred to as "symbolic goods", whose value is primarily determined by the subjective interpretation of meaning by consumers and users. (Bilton, 2017). The unique way of thinking, creating, and storytelling makes creatives professionals distinctive in their style, which is reflected in their products and services. As pioneers and visionaries, creative individuals need to continually innovate and develop creativity skills to stay ahead in the industry.

DISRUPTION

Without uncertainty, there is no opportunity for innovation. Disruptive innovation can only happen where the main blocks of a business model are unknown (Cooper & Vlaskovits, 2016). Uncertainty can create opportunities to solve new problems and discover the unknown with fresh perspectives. When entrepreneurs encounter uncertain situations, they may be compelled to explore new possibilities to continue their business operation. This can lead to innovative solutions emerging from the need to adapt to new conditions. However, creatives should plan for potential disruptors and put strategies in place to pivot and be better prepared for the future. This way, they can focus on implementing creative solutions rapidly, leveraging their preparedness to navigate uncertainties with agility.

Disruption is a behavioral transformation that affects markets, culture, and society, ultimately changing the way we do things and driving further technological advancements (Manu, 2021). The implications and effects of disruption can be complex, presenting challenges for businesses to adapt their offerings, channels of communication, or sales strategies. As consumer behavior shifts, creatives are compelled to listen and re-explore their audience, reevaluate their business model, and mitigate immediate threats. They may also need to pool resources through collaboration and gain a deep understanding of the underlying implications that not only affect the operations of their business but also the needs and motivations of their customers. In this dynamic environment, the ability of creatives to respond to disruption by being agile, adaptable, and customer-centric becomes crucial for their sustained success.

ENTREPRENEUR BEHAVIOUR

Entrepreneurs commonly share personality characteristics such as willingness to take risks, openness to innovation, consciousness with regards duties and task, and high levels of empathy (Zollo et al., 2021). Entrepreneurial behaviour is characterized by adaptability, perseverance, and decision-making skills. The participants on this research share a common challenge of lacking time for self-reflection and planning for the future of their business. Therefore, it is important to include in the toolkit an area for reflecting on the current state, revisiting the original purpose, and reigniting the initial spark of passion.

Passion encourages entrepreneurs to think and act, generating motivational energy, stirring their tenacity and determination (Zollo et al., 2021). It is important for creative entrepreneurs to identify where the motivation and creativity is coming from and how it impacts to generate new ideas and opportunities. Individuals who have chosen the entrepreneurial path often rely on intuition and assumptions, are comfortable with unpredictability, learn quickly, and adapt fast to new environments

TOOLKIT PILLARS

To facilitate a clear and easy understanding of generating business ideas, the toolkit will prioritize three main pillars: offering, audience and exchange.

Different conceptualizations of business models and business model innovation have been proposed with the consistent tendency to focus the architecture and design of business activity on the creation, delivery, and appropriation of value (Di Toma & Ghinoi, 2021). Setting boundaries in key blocks or pillars creates a structure and draws underlying relationships between them.

The BMC framework by Osterwalder and Pigneur (2010) is a widely used tool for designing and analyzing business models based of nine main blocks that represent different aspects of a business. Osterwalder further expanded this framework by proposing a deeper tool called Value Proposition Design, emphasizing the importance of alignment of the offering with the customer segment. This framework encourages entrepreneurs to seek factors that promote a strong fit between these two components. The relationship or fit between these two elements is crucial for a successful business, and it serves as inspiration for the pillars on which this toolkit will be designed.

Once the fit between the offering and the audience has been established, it is important to consider the pillar of exchange, which addresses the question of "how?" the business will generate revenue or capture value. This concept of exchange has been previously presented in the

BMC as Revenue Streams and in the Lean Startup Model as Value Capture. By incorporating the pillar of exchange into the process of generating business ideas, entrepreneurs can ensure that their ideas are not only aligned with the needs of their customers, but also economically viable and sustainable in the long term. The "how?" pillar connects with the previous two pillars, forming an essential triad for simplifying the process of ideating and designing a business idea.

Eric Ries (2011), on his book *The Lean Startup*, talks about a case study when a customer segment pivoted, keeping the functionality of the product the same but just changing the audience focus. This approach led Ries to propose a catalog of pivots, wherein the word "pivot" is not associated with change, but rather as a means to test new hypotheses on different elements of the business.

By prioritizing these three pillars of offering, audience, and exchange, the toolkit aims to provide a comprehensive framework for entrepreneurs to generate and develop innovative business ideas. The pillars serve as a starting point for entrepreneurs to align their new concept or strategy with the current industry landscape and the values they wish to reflect in their business. By carefully considering the offering, audience and exchange aspects, entrepreneurs can create a solid foundation for a possible ambitious journey to follow.

THE CHALLENGE CARDS

The ideation process consists of two main phases: idea generation, where quantity matters, and synthesis, where ideas are discussed, combined, and narrowed down to a small number of viable options, as proposed by Osterwalder and Pigneur (2010). The toolkit aims to give prompts to the participants to expand their ideation process and address the two phases Osterwalder proposes.

Innovation occurs when there is a change in the structural key elements, processes and systems of a business that align with the market (Di Toma & Ghinoi, 2021). Once the structure of a business is established, changing one piece of these pillars can force the other to pivot; resulting in new ideas and innovation.

The prompt topics, known as the challenge cards, will serve as a tool to facilitate ideation and encourage entrepreneurs to use their problem-thinking skills to envision their business under specific conditions. Osterwalder compares the BMC with an artist’s canvas, where ideas start sequentially and organically once the execution starts. Placing the initial ideas into the different blocks can trigger new ideas and insights Osterwalder and Pigneur (2010). The purpose of the challenge card is not to fill an entire pillar with an idea but rather to provide a starting point for entrepreneurs to input their own ideas based on the boundaries or topics provided by the card.



Figure 20. Suing (2023) Mix of Challenge Cards

OFFERING CARDS.

The following categories were formed by clustering topics discussed after interviews with entrepreneurs and experts, signals and trends, and brainstorming session. Subsequently, secondary research was conducted on each category, and additional relevant ideas were added to the list.

"The Value Proposition is the reason why customers turn to one company over another" (Osterwalder & Pigneur, 2010)

Customization & personalization

The ability to cater to the unique needs and preference of a specific audience. This involves offering unique solutions for individual problems and tailored to their necessities.

Innovation & unique business models

Introducing new products or services, new approaches or technology, or new ways of delivery. Differentiation from competitors in the market.

Convenience & accessibility

Thinking of critical characteristics to enhance the experience and access of a customer. Adapting the offering to meet them in different channels. Convenience could go both ways, in the supply chain and in the needs of the customers.

Sustainability & eco-friendliness

Considering the environmental impact throughout the production, service, and disposal. Prioritizing sustainability can appeal to environmentally conscious customers while demonstrating responsibility towards the future.

Social impact

Offering that relates to positive effects on society, contributes with the community or support a social cause. An opportunity to embrace products, services and solutions that align with customers values.

Technology & optimization

Creating products and services with new technological tools available in a fast-changing world. Immerse in the opportunities that the 4IR is developing.

Health & wellness

Fostering an offering that captures a growing and trending audience promoting well-being.

AUDIENCE CARDS.

"Knowledge about potential customers is helpful when creating a product or planning for a strategy. Some of the main characteristics of an audience are geographic, demographic, psychographic and beneficial"
(Weinstein & Ellison, 2012)

The cards that will give a prompt to think about a new market or audience are clustered in the following four categories:

Demographics

Identifying groups based on their age, occupation, location, role, and type of customer, such as B2B and B2C.

Economic factors

These criteria are part of the demographic and will give an audience characteristic depending on their income and spending behaviour.

Values, lifestyle & preferences

This refers to the psychographic characteristics of a target audience. It involves understanding the choices of your audiences on how they live their lives, including their motivations and behaviours.

Emotional & well-being

Based on emotional drivers and well-being needs of a particular audience.

EXCHANGE CARDS.

"Successful business model innovation creates value for your customers and captures value for your company. Many business models fail to capture enough value"
(Gassmann et al., 2014)

The cards below will offer a basic outline of revenue models, pricing strategies, and marketing and social models. The intention is to use these as a foundation for developing a unique and relevant exchange strategy tailored to the specific industry or nature of the business.

Revenue models

Describes a rationale of how the entrepreneur captures or generates value in exchange of an offering.

Pricing & sales models

Describes ways of determining value and model outlines on how to complete a transaction.

Customer engagement

Involves interaction and involvement of the audience with the entrepreneur and the brand.

Social models

Focus on interaction and contribution to the community, taking into consideration responsible and sustainable approaches.

FUTURE THINKING

Backcasting, a future planning approach proposed by Robinson, involves envisioning a desirable future and then working backward to identify the necessary actions needed to achieve it (Timilsina et al., 2020). Entrepreneurs can describe in detail characteristics of their desired future state for their business and then systematically work backward to delineate the scenarios and steps needed to reach that future state. This process continues until the present is reached, revealing whether the timeline is feasible or if adjustments need to be made. Through backcasting, entrepreneurs can also identify the external and internal factors that must be implemented prior to each scenario and develop a roadmap to track the progress of these scenarios becoming a reality or if adjustments are needed.

This approach provides a strategic framework for entrepreneurs to proactively plan for the future and align their actions towards achieving their desired business outcomes. Based on this approach, a section to promote future thinking was designed in the toolkit as an invitation for entrepreneurs to take the ideation process to a stage to focus, avoid dissipating and create actionable steps.



Figure 21. Creative Entrepreneur Brainstorming Techniques in Action. (2023)
AI-generated image by Midjourney. Retrieved from www.midjourney.com



The Toolkit.

This toolkit welcomes individuals with any level of business knowledge, regardless of prior experience. The primary objective is to create a space for the expert of the business to generate new ideas and, in the process, discover untapped business opportunities. Through the use of prompts and their own creativity, the business owner may generate a limitless array of possibilities. The intention is that entrepreneurs who are already running a business can think of new ways and open possibilities, whether it is by creating a new offering, targeting a new audience or implementing a new revenue stream.

This toolkit offers a simple approach to generating new alternative business ideas taking in consideration core areas when designing a business that involves three pillars. The first pillar is the offering, which refers to the products and services being sold or offered. The second pillar is the audience, who describes the characteristics of the people for whom the offerings are intended and designed. The audience can be clustered in common characteristics, demographics, values, or preferences to describe the ideal customers and psychographics. The third pillar is the exchange model, which describes what it is in return for giving the offering to that specific audience and how that process is being performed. Each pillar has a set of challenging cards that cover categories related to each pillar.

The toolkit has six pages divided into four main steps:

1. Defining the current business and purpose.
2. The ideation process with challenge cards that focus on three main pillars: offering, audience, and exchange.
3. A validation process of the new idea or concept.
4. The desirable future, challenges and strengths.

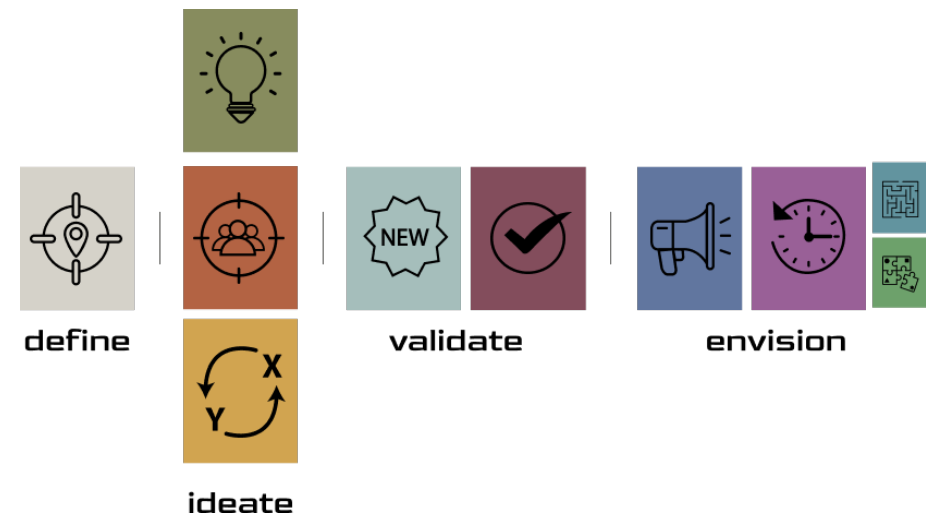


Figure 22. Suing, (2023). Toolkit overview.

1. Define

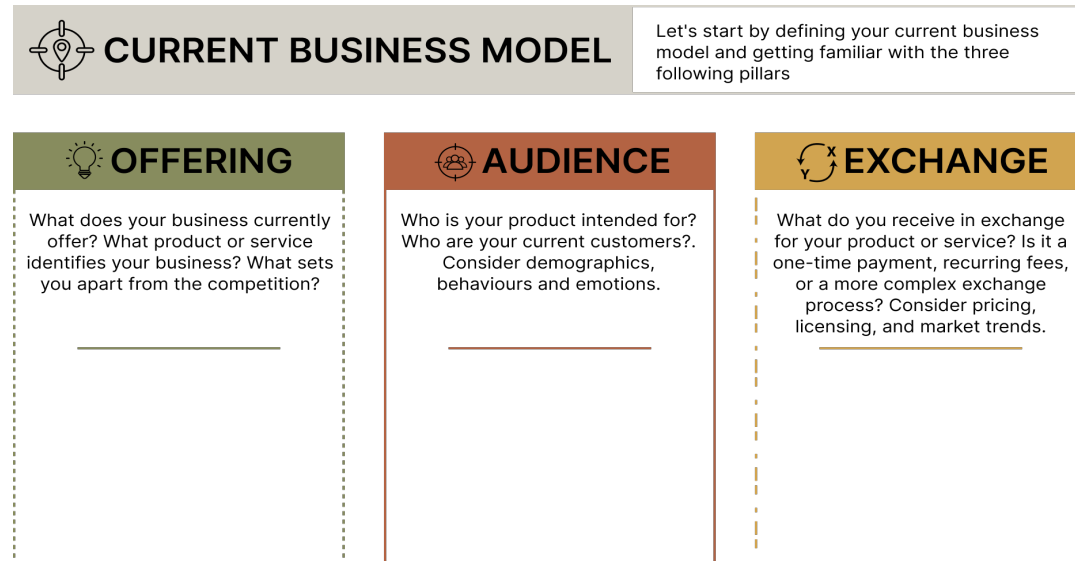


Figure 23. Suing, (2023). Step 1: Define. Current Business Model.

The first step of the toolkit focuses on mapping out the current business model of a current operation and its purpose. It recognizes that entrepreneurs often get busy with delivering their products and services and may not have the opportunity to step back and analyze the state of their business and develop a strategic plan. Small businesses often adjust their offerings on the fly based on customer feedback, market demand, available resources, and other external factors. If a strategy was designed in the first stages of creating a business, it was made based on the initial assumption and understanding of the market. However, as the business evolves and its value proposition changes, that strategy may no longer be relevant or effective.

On the top of the first page, the toolkit introduces the structure that will be used along the ideation process. This step is important to let entrepreneurs express their current model using this structure so they get familiar with the three squares meant to be filled with details focusing on three main areas: (1) describing the current offering and its uniqueness, (2) identifying the target market, and (3) understanding what and how the entrepreneur is getting in exchange for that transaction.

In addition, the following section encourages entrepreneurs to reflect on the initial motivation that led to the creation of their businesses. Every business is founded with a purpose and a motivation that fuels passionate entrepreneurs. This is an opportunity to discover what problem the business is solving and describe the value of the business using just three words.


 PURPOSE		Let's uncover the purpose behind your business that drives it forward. Reflect on the initial spark that led you to create your business and the source of motivation and energy that keeps it going.
What inspired you to start your business?		
What story or message are you telling?		
In 3 words describe the values of your business		

Figure 24. Suing, (2023). Step 1: Define. Purpose.

The last part of this step calls for the development of a mantra, which is a short sentence that summarizes why entrepreneurs do what they do. It should be a clear message that is easy to understand and communicate, and it must be memorable and engaging. The mantra should not be confused with a mission or vision statement, which are more formal and longer-term statements that describe the purpose, goals, and values of the business. A mantra, on the other hand, is a concise and engaging message that communicates the essence of the business and why it matters.


 MANTRA		A business mantra should be clear, memorable, and easy to communicate. Below, write one simple sentence that summarizes why you do what you do.
<p>As an example, the mantra of this toolkit will be:</p> <p><i>"Empowering entrepreneurs to innovate and build a community of creative individuals who inspire others."</i></p>		

Figure 25. Suing, (2023). Step 1: Define. Mantra.

2. Ideate

The second step is made up of three pages (2 to 4) using the same dynamics where square spaces are on the top left side in order to create three possible scenarios, and the challenging cards will be below the pillars. Participants will choose a card from the lower section and follow the instruction given on the left side.

The possible business scenarios will be structured by three pillars, the offering, its audience, and the revenue stream. Each scenario will have a set of challenging cards that will give a prompt that will force creatives to set boundaries in this possible future. The restricted scenarios will also trigger a problem-solving thinking approach, a quality that most creatives thrive on. The idea of giving them a prompt is also to spark innovation and bring some disruptive way of thinking.

Language plays a crucial role in shaping our perception of the future. Calling them disruptive cards may have a connotation of a possible negative future. Therefore, the term "challenging cards" was chosen, which brings a competitive spirit in entrepreneurs who are always up to a challenge. By picking up a challenging card, entrepreneurs will be stimulated in the way of thinking and discovering a new path.

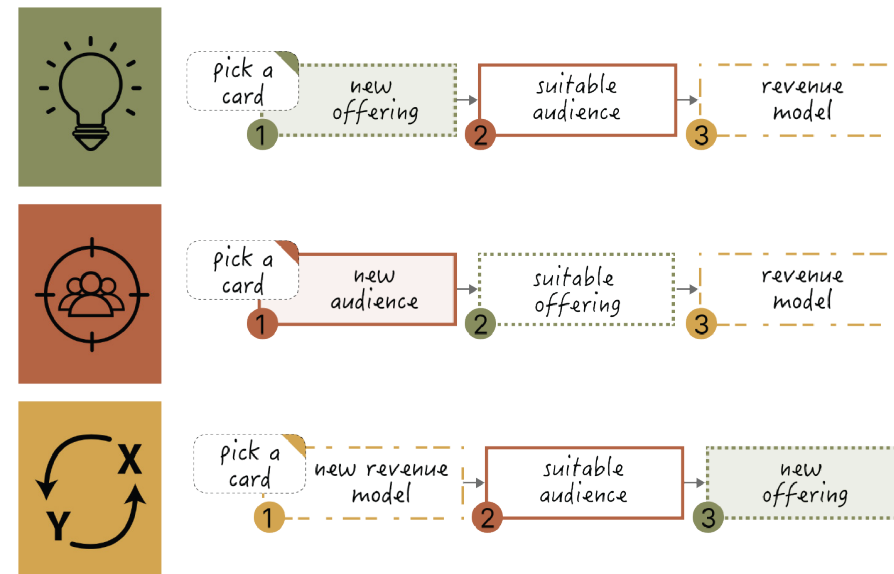


Figure 26. Suing, (2023). Step 2: Ideate. Ideation summary overview.

A. OFFERING IDEATION

The ideation process will begin with prompts that provide a directional focus and solely impact the value proposition. These prompts are not intended to be placed textually, but rather to guide thinking about possible offerings. It requires an openness to explore new ideas and venture into unfamiliar territory. The goal is to encourage entrepreneurs to step out of their comfort zone and consider possibilities beyond their typical production or creation.

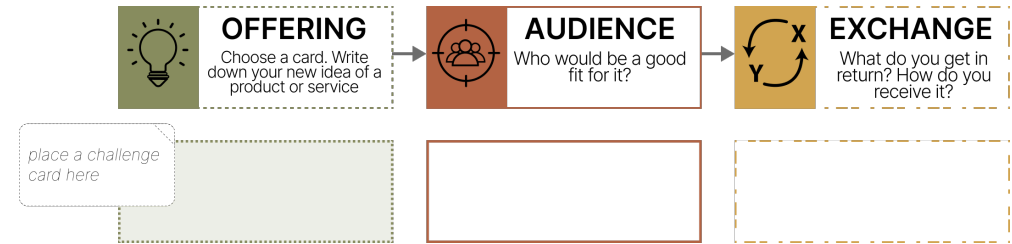


Figure 27. Suing, (2023). Step 2: Ideate. Offering Ideation input area.

Once the new product or service input is on the green dotted line in the upper right corner, the next step is to think of an ideal audience that fits that offering. Subsequently, the exchange process and revenue stream associated with the offering should be identified and described. Ideally, the same process is done three times, although there is no limit to the number of iterations participants can undertake.

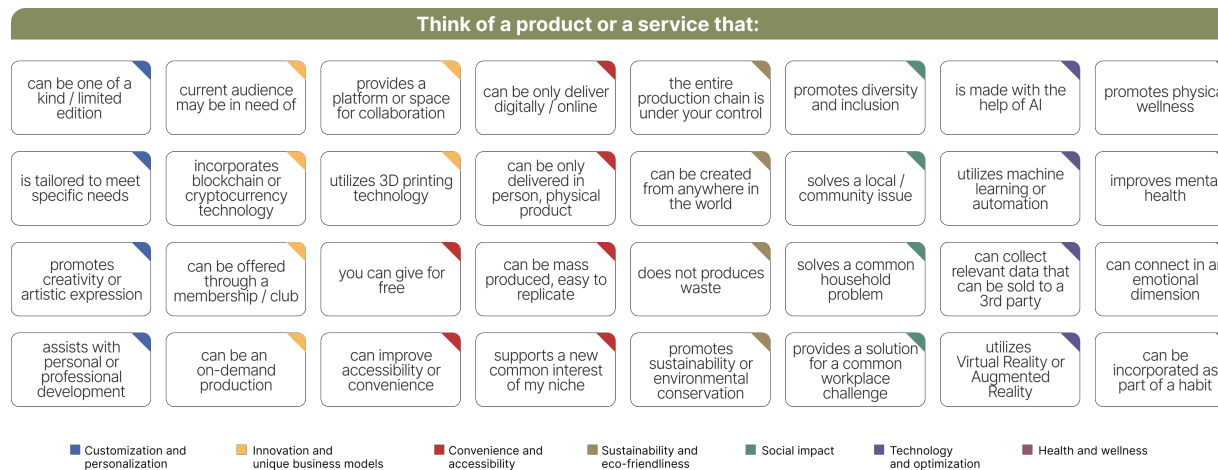


Figure 28. Suing, (2023). Step 2: Ideate. Offering Challenge Cards.

B. AUDIENCE EXPLORATION

Using the same dynamic as before, the goal of this process is to explore and identify potential customers and new audiences. As the last step, there will be challenging cards that will help narrow down some characteristics of a customer segment. The order of thinking has also changed, with the audience being the first consideration, followed by determining what can be offered to that group. Once that second step is completed, the exchange method will be described on the last yellow box.

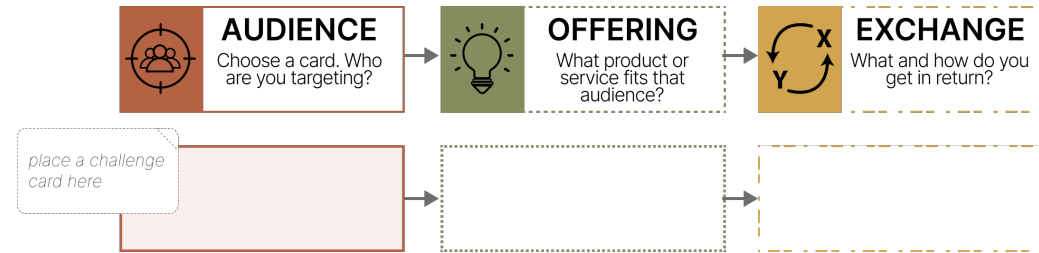


Figure 29. Suing, (2023). Step 2: Ideate. Audience Ideation input area.

Think of an audience who:

their age group corresponds to a different generation than yours	belong to a specific industry as their main occupation	values affordability and budget friendliness	seek luxury, exclusivity or top-of-the-line offer	prioritizes artistic expression or creativity	live a fast-paced lifestyle	is looking for entertainment	feels a deep sense of nostalgia or sentimentality	is looking to learn or get more knowledge
are only available in person / offline	are only available online (web/social media)	values quality	trust you and are invested in supporting you	values sustainability and environmental conservation	values diversity and inclusion	values convenience and accessibility	is looking for a solution for stress or anxiety	values a human and personal assistance
are an international market	are your neighbours / local community	values quantity	doesn't trust you, doesn't know you	values your experience and wisdom	values transparency and ethical business practices	is underserved due lack of access or affordability	wants to connect and learn about your story	values a self-service and no human interaction
are end users (B2C)	are other businesses or entrepreneurs (B2B)	who is looking for deals, offers, discounts or freebies	values safety and security	want to live a unique and exclusive experiences	supports makers and small business owners	you can build a long term business relationship	prioritize health and wellness	values cultural preservation

■ Demographics
 ■ Economic Factors
 ■ Values, Lifestyle and Preferences
 ■ Emotional and Social wellbeing

Figure 30. Suing, (2023). Step 2: Ideate. Audience Challenge Cards.

C. EXCHANGE GENERATION

In this final section of the ideation step, a different approach is taken by starting with figuring out the way of exchange first, followed by considering the audience, and finally the offering. These challenging cards will include a title and a short description of the exchange models. As per the previous dynamics, participants will have to choose a card and give a more detailed description of their revenue stream idea coming from their card, followed with thinking about an audience and, lastly the offering. This unique sequence of considering the offering after locking in the revenue stream and audience adds additional boundaries for creatives to think creatively within a given framework.

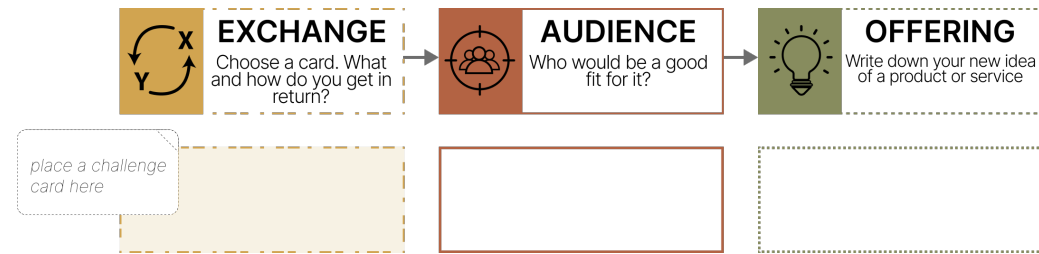


Figure 31. Suing, (2023). Step 2: Ideate. Exchange Ideation input area.

Think of a revenue stream that:

subscription based with added perks or benefits	dropshipping: a third party will ship directly to your customers	upselling: offer a higher-end option	commission based: earning a percentage of the revenue generated	value based pricing: set price based the perceived value to the audience	pay per use: charge only what they actually use	made by co creation: creating by collaboration	consulting: provide expert advice	platform: bring together two or more interdependent groups
freemium (free basic version with optional paid upgrades)	Royalties: used-based percentage payments	cross-selling: a complementary or related offer	ad supported: get paid for displaying advertising to your audience	dynamic pricing: adjust pricing based on market demand	bundling: Multiple products or services as a package deal	affiliate marketing (earn commission by sending client to a business)	Limited edition: limited supply to increase demand	community based: support a shared interest or cause
Licensing fees for the right to use you product, brand or IP	gamification: use game elements to boost engagement	franchise: allow others to operate under your brand or business model	uses blockchain technology / tokenization / smart contracts	performance based pricing: charge based on the outcome achieved	flash sales: discounts for a limited time	free samples or trials: offer a chance to try before they commit	teaching: provide training, educational resources	crowdfunding: raise funds by soliciting small contributions
pay-what-you-want	white labeling: selling your offering under another brand name	open source: make your offer accessible to anyone to modify	tiered pricing: multiple versions of a product at different price points	rental or leasing: give other option to your clients other than purchasing	loyalty programs: rewards for recurring customers	referral marketing (reward your customers to invite friends)	event based: tied to a specific event	

■ Revenue Models
 ■ Pricing and Sales Models
 ■ Customer Engagement
 ■ Social Models

Figure 32. Suing, (2023). Step 2: Ideate. Exchange Challenge Cards.

Step two of the toolkit is the heart of the process, designed to be a fun and creative area that draws inspiration from gamification techniques. Participation is boosted to encourage entrepreneurs to think outside the box and push their creative boundaries. The challenging cards introduce obstacles that entrepreneurs will need to overcome, which in turn helps them develop problem-solving skills.

3. Validate

This third step of the toolkit was created with the objective of reflecting on the ideation process and choosing the most suitable or favourite idea from the list created earlier. Participants are asked to combine or pivot those ideas to create a new and unique concept. A new area, structured with the same three pillars as the toolkit, is provided for entrepreneurs to write down the new concept that they have untapped.

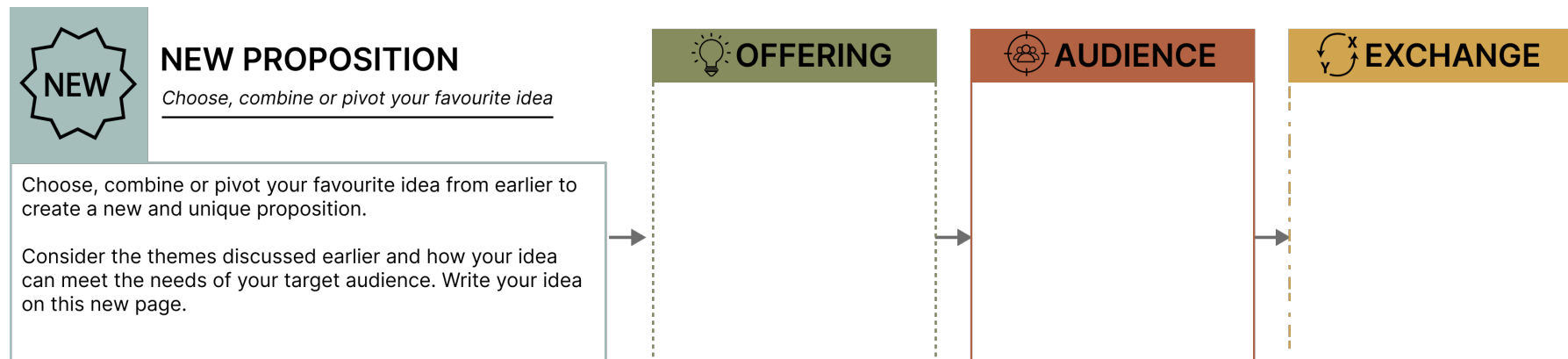


Figure 33. Suing, (2023). Step 3: Validate. New Proposition.

4. Envision

The final step of the toolkit involves a backcasting process, where participants are encouraged to envision possible futures starting from a different point in time and working towards the present. Backcasting is a valuable tool for mapping out the necessary steps and actions needed to achieve a specific goal.

When picturing a desirable future, participants will take into consideration trends and signals that they have identified with their expertise during their operation of their area of specialization. Participants are encouraged to consider not only internal factors, but also external factors in the business environment.

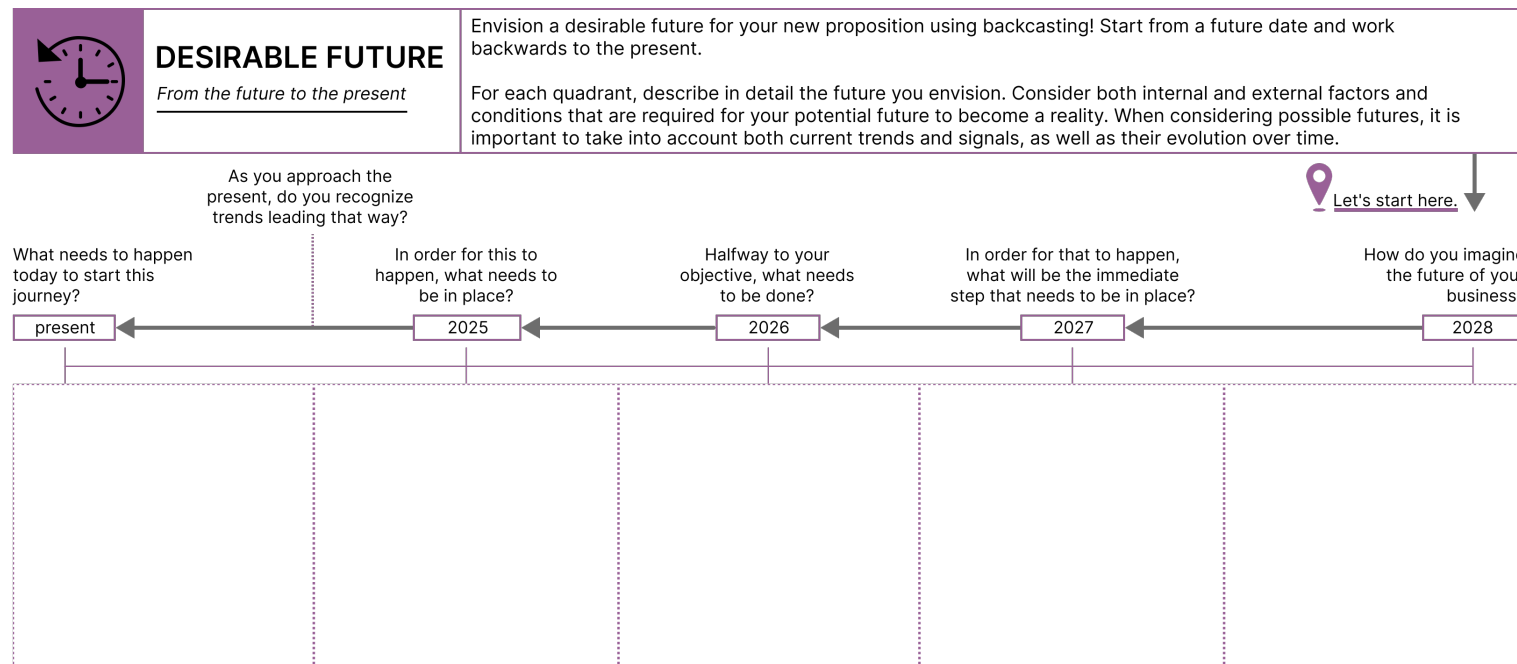



Figure 36. Suing, (2023). Step 4: Envision. Desirable Future - Backcasting

After completing this process and mapping out different possible scenarios, it is important to recognize possible challenges and risks that participants may see in these possible futures in the timeline. In order for those desirable futures to become a reality, entrepreneurs need to identify what aspects are within their control to change, what knowledge needs to be acquired, and what new opportunities may arise.




CHALLENGES

What are the possible risks? What needs to be learned?
What actions from today need to change to achieve your envisioned future?

Figure 37. Suing, (2023). Step 4: Envision. Challenges

Finally, in order to finish with hope and motivation, a space to reflect on the strengths was designed to be the last one to complete. Here the entrepreneurs can talk about capabilities that are already on a place to embrace the new adventure, what they are good at, and what excites them about pursuing this new path.



STRENGTHS

What aspects of your business are already in place to support this future? What aspects of the future excite you?

Figure 38. Suing, (2023). Step 4: Envision. Strengths



CHAPTER 5



Conclusion.

LIMITATIONS

Sample size

The qualitative research conducted in this project had a limited sample size due to the time constraints and specific timeframe for the research portion to meet the project deadline. All businesses were in the Greater Toronto Area (GTA) and have been open for less than 6 years, which could potentially limit the generalizability of the findings.

Audience

The toolkit was initially designed for creative entrepreneurs that required them to make assumptions throughout the ideation and validation process, based on prior knowledge of their industry, and their expertise. It was not designed with the intention to explore and create a completely new industry or business from scratch, which may limit its applicability to entrepreneurs on other industries or in the process to discover an entrepreneurial vocation.

Use

The toolkit was intended to be used as a self-guided tool. However, collaboration may lead to more creative ideas when choosing the cards, input an idea or think about the future. It could also be used as a facilitation tool for workshops or consulting processes when companies are seeking to grow or diversify. The approach and language used on this iteration may limit a group or collaborative use.

Future timeframe

The prototype of the toolkit considered different timeframes for looking into the future of the business, as the appropriate timeframe may vary for each individual practice. Considering that small businesses often operate in fast-changing environments, looking too far ahead in the future may not be as useful. As a result, a decision was made to limit the timeframe to 5 years, which may have implications on the accuracy and relevance of the generated ideas.

CONCLUSION

In conclusion, the toolkit presented in this research project provides a structured approach for entrepreneurs to generate and refine new business ideas. Disruptive Ideation, Creative Exploration (DICE) is a toolkit based on a three pillar framework that emphasizes leverage points when thinking about offering, audience and exchange.

The methodology used to develop this toolkit involved a combination of secondary research and interviews with entrepreneurs and business experts. The case studies identified common struggles, such as the lack of long-term strategies and business design and foresight practices. These struggles inspired the development of this toolkit to promote ideation that leads to action. Expert interviews were conducted to explore these areas, and the main topics discussed were understanding entrepreneurial behaviour, external forces that impact their environment, and the tools and frameworks most commonly used. The toolkit is composed of four steps: define, ideate, validate, and envision. Each step is designed to guide entrepreneurs in exploring new business models while also emphasizing the importance of alignment with their vision and purpose.

The first step helps identify a more comprehensive understanding of the current business. The second step, ideation, provides entrepreneurs with challenge cards that require creativity, problem-solving, and strategic thinking. In the third step, entrepreneurs choose the best idea by combining or pivoting previous concepts, and validate it through a set of key questions. Lastly, entrepreneurs envision a desirable future and map out the steps necessary to achieve their goal.

The 4th Industrial Revolution is bringing new tools and transforming the way businesses operate and creative entrepreneurs are quickly adapting to these new environments. This toolkit is designed to help entrepreneurs generate, organize, and refine ideas systematically. By using this toolkit, entrepreneurs can develop and validate ideas with more confidence, leading to more successful and sustainable businesses.

RECOMMENDATIONS

Online Tool

The toolkit can be developed into an online tool with a user-friendly interface that includes features such as card shuffling, AI-powered hints or recommendations, and the ability to save and continue progress. Additionally, options like downloading PDFs of specific sections and sharing and collaborating with others can be incorporated. Gamification elements can be introduced to enhance the ideation process, and online events can be organized to encourage users to develop future thinking as a habitual practice. For the strategy component of the toolkit, complementary tools can be provided online to track the implementation of a strategy, ensuring a holistic approach to strategic planning.

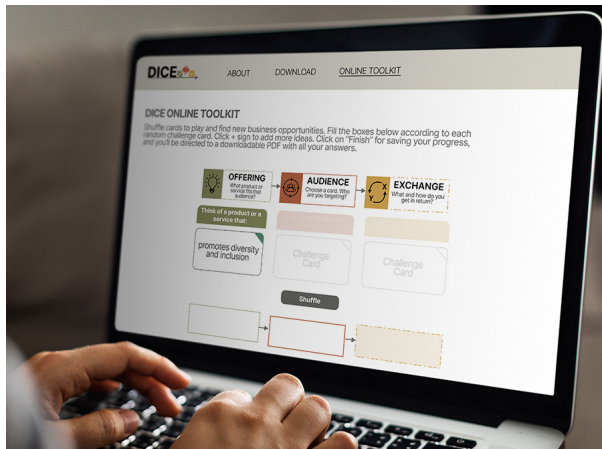


Figure 39. Online Toolkit mockup (2023). Asset design from Rawpixel: website-template-laptop-screen. Retrieved from: www.freepik.com

Board Game Approach

Another presentation format for the toolkit could be a board game approach with printed cards that can be used in collaboration, such as in educational environments, consulting processes, or internal innovation teams within companies. This can provide a tangible and interactive experience for users to stimulate creativity and generate innovative ideas.



Figure 40. Board Game mockup (2023). Asset design from YevenPopov: tarot-card-mockup. Retrieved from: www.freepik.com

Feedback and Data Collection

Gathering feedback and data from early adopters of the toolkit can be valuable in improving the toolkit. This can involve collecting insights from users on their experience with the toolkit, identifying areas for improvement, and exploring opportunities for growth by adding new cards or features based on user feedback.



Figure 41. Data Collection (2023). Asset design from FreePik: business-meeting-with-tv-mockup. Retrieved from: www.freepik.com

By incorporating these recommendations, the toolkit can be further enhanced and tailored to meet the needs of creative entrepreneurs and provide valuable support in their ideation and strategic planning processes.

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Images

Figure 14. Adapted from Osterwalder & Pigneur (2010). Business Model Canvas. In *Business Model Generation* (p.44). Wiley.

Figure 15. Adapted from Osterwalder et al., (2015). Value Proposition Canvas. In *Value Proposition Design* (p.61). Wiley.

Figure 16. Adapted from Maurya, (2010). Lean Canvas. In *LeanStack*. Retrieved from [Link to website www.leanstack.com](http://www.leanstack.com)

Figure 17. Adapted from Strong, (2014). Ansoff matrix. In *Marketing and management models*. (p.14). Business Expert Press

Figure 39. Online Toolkit mockup (2023). Asset design from Rawpixel: website-template-laptop-screen. Retrieved from: [Link to website](#)

Figure 40. Board Game mockup (2023). Asset design from YevenPopov: tarot-card-mockup. Retrieved from: [Link to website](#)

Figure 41. Data Collection (2023). Asset design from FreePik: business-meeting-with-tv-mockup. Retrieved from: [Link to website](#)

Appendix.



Disruptive Ideation, Creative Exploration

This toolkit will help you discover and imagine new opportunities within your business.

STEP 1 → Define the current business.

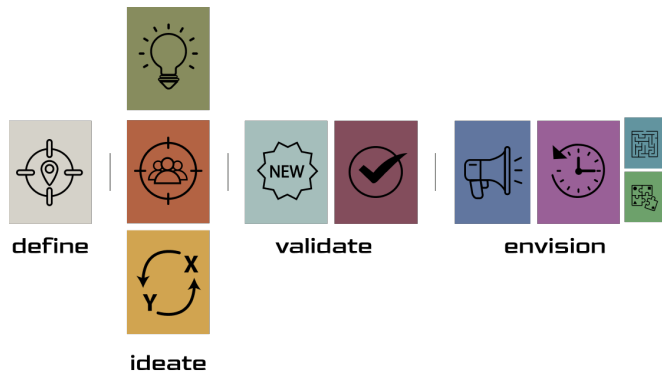
STEP 2 → Ideate with challenge cards.

STEP 3 → Validate new ideas.

STEP 4 → Envision the future.

You're the expert on your business, and this toolkit is here to help you generate new and exciting ideas.

Let's get started!



Watch an introduction video



Take a look at a filed example



Est. time to complete: 60 minutes



CURRENT BUSINESS MODEL

Let's start by defining your current business model and getting familiar with the three following pillars



OFFERING

What does your business currently offer? What product or service identifies your business? What sets you apart from the competition?



AUDIENCE

Who is your product intended for? Who are your current customers? Consider demographics, behaviours and emotions.



EXCHANGE

What do you receive in exchange for your product or service? Is it a one-time payment, recurring fees, or a more complex exchange process? Consider pricing, licensing, and market trends.



PURPOSE

Let's uncover the purpose behind your business that drives it forward. Reflect on the initial spark that led you to create your business and the source of motivation and energy that keeps it going.

What inspired you to start your business?

What story or message are you telling?

In 3 words describe the values of your business



MANTRA

A business mantra should be clear, memorable, and easy to communicate.

Below, write one simple sentence that summarizes why you do what you do.

As an example, the mantra of this toolkit will be:

"Empowering entrepreneurs to innovate and build a community of creative individuals who inspire others."

OFFERING IDEATION

Let's imagine new products and services



- Instructions**
1. Choose a challenge card from the list below as a starting point to generate a **new offering idea** for your business. Use the green dotted line square to write down your idea.
 2. Identify the **potential audience** that could benefit the most from your new offering.
 3. Consider a different **revenue model** and how it might fit with your new offering idea.
 4. Keep the ideation process going by repeating steps 1-3. Draw a new challenging card each time.

Remember to keep an open mind and think creatively!

Think of a product or a service that:

Challenge Cards

can be one of a kind / limited edition	current audience may be in need of	provides a platform or space for collaboration	can be only deliver digitally / online	the entire production chain is under your control	promotes diversity and inclusion	is made with the help of AI	promotes physical wellness
is tailored to meet specific needs	incorporates blockchain or cryptocurrency technology	utilizes 3D printing technology	can be only delivered in person, physical product	can be created from anywhere in the world	solves a local / community issue	utilizes machine learning or automation	improves mental health
promotes creativity or artistic expression	can be offered through a membership / club	you can give for free	can be mass produced, easy to replicate	does not produces waste	solves a common household problem	can collect relevant data that can be sold to a 3rd party	can connect in an emotional dimension
assists with personal or professional development	can be an on-demand production	can improve accessibility or convenience	supports a new common interest of my niche	promotes sustainability or environmental conservation	provides a solution for a common workplace challenge	utilizes Virtual Reality or Augmented Reality	can be incorporated as part of a habit

- Customization and personalization
- Innovation and unique business models
- Convenience and accessibility
- Sustainability and eco-friendliness
- Social impact
- Technology and optimization
- Health and wellness



AUDIENCE EXPLORATION

Let's discover a new audience



Instructions

1. Choose a challenge card from the list below as a starting point to generate a **new audience** for your business. Use the orange solid line square to write down your idea.
2. Identify a **product or service** that would be a good fit for that audience.
3. Consider a different **revenue model** and how it might fit with your new offering idea.
4. Keep the ideation process going by repeating steps 1-3. Draw a new challenging card each time.

Remember to keep an open mind and think creatively!



AUDIENCE

Choose a card. Who are you targeting?



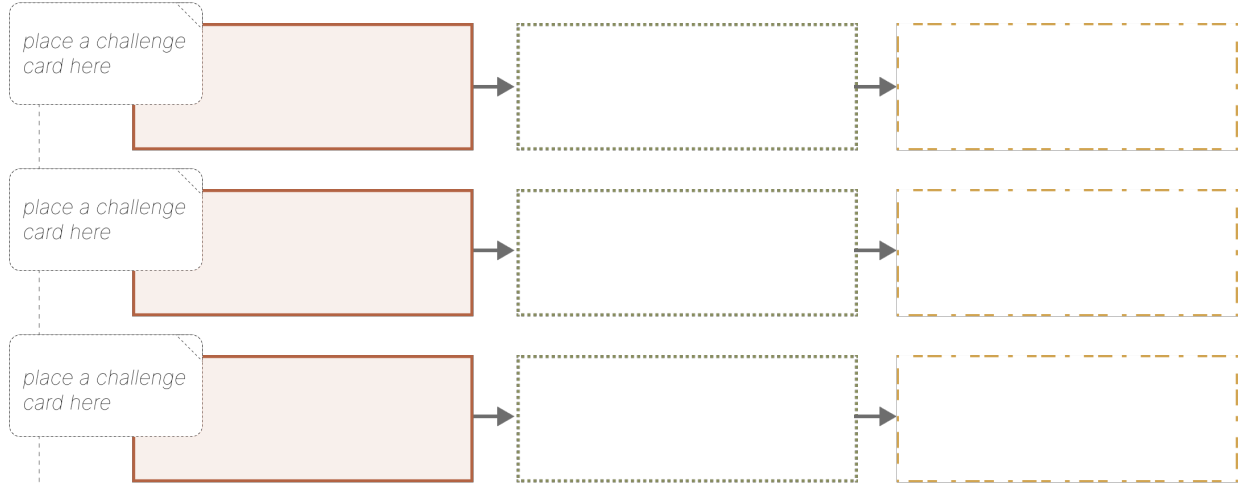
OFFERING

What product or service fits that audience?



EXCHANGE

What and how do you get in return?



Think of an audience who:

Challenge Cards

their age group corresponds to a different generation than yours	belong to an specific industry as their main occupation	values affordability and budget friendliness	seek luxury, exclusivity or top-of-the-line offer	prioritizes artistic expression or creativity	live a fast-paced lifestyle	is looking for entertainment	feels a deep sense of nostalgia or sentimentality	is looking to learn or get more knowledge
are only available in person / offline	are only available online (web/social media)	values quality	trust you and are invested in supporting you	values sustainability and environmental conservation	values diversity and inclusion	values convenience and accessibility	is looking for a solution for stress or anxiety	values a human and personal assistance
are an international market	are your neighbours / local community	values quantity	doesn't trust you, doesn't know you	values your experience and wisdom	values transparency and ethical business practices	is underserved due lack of access or affordability	wants to connect and learn about your story	values a self-service and no human interaction
are end users (B2C)	are other businesses or entrepreneurs (B2B)	who is looking for deals, offers, discounts or freebies	values safety and security	want to live a unique and exclusive experiences	supports makers and small business owners	you can build a long term business relationship	prioritize health and wellness	values cultural preservation

■ Demographics
 ■ Economic Factors
 ■ Values, Lifestyle and Preferences
 ■ Emotional and Social wellbeing

EXCHANGE GENERATION

Let's consider alternative forms of compensation



- Instructions**
1. Choose a challenge card from the list below as a starting point to generate a **exchange model** for your business. Use the yellow dashed line square to write down your idea.
 2. Identify the **potential audience** that could participate in this new type of exchange model.
 3. Imagine a new **product or service** that would be a good fit for that audience.
 4. Keep the ideation process going by repeating steps 1-3. Draw a new challenging card each time.

Remember to keep an open mind and think creatively!



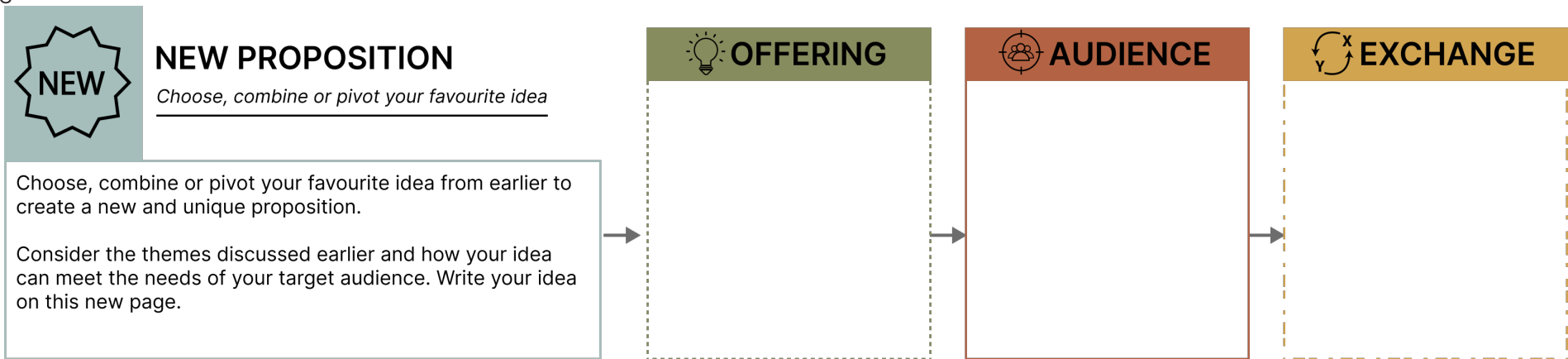
place a challenge card here

place a challenge card here

place a challenge card here


Think of a revenue stream that:

subscription based with added perks or benefits	dropshipping: a third party will ship directly to your customers	upselling: offer a higher-end option	commission based: earning a percentage of the revenue generated	value based pricing: set price based the perceived value to the audience	pay per use: charge only what they actually use	made by co creation: creating by collaboration	consulting: provide expert advice	platform: bring together two or more interdependent groups
fremium (free basic version with optional paid upgrades)	Royalties: used-based percentage payments	cross-selling: a complementary or related offer	ad supported: get paid for displaying advertising to your audience	dynamic pricing: adjust pricing based on market demand	bundling: Multiple products or services as a package deal	affiliate marketing (earn commission by sending client to a business)	Limited edition: limited supply to increase demand	community based: support a shared interest or cause
Licensing fees for the right to use you product, brand or IP	gamification: use game elements to boost engagement	franchise: allow others to operate under your brand or business model	uses blockchain technology / tokenization / smart contracts	performance based pricing: charge based on the outcome achieved	flash sales: discounts for a limited time	free samples or trials: offer a chance to try before they commit	teaching: provide training, educational resources	crowdfunding: raise funds by soliciting small contributions
pay-what-you-want	white labeling: selling your offering under another brand name	open source: make your offer accessible to anyone to modify	tiered pricing: multiple versions of a product at different price points	rental or leasing: give other option to your clients other than purchasing	loyalty programs: rewards for recurring customers	referral marketing (reward your customers to invite friends)	event based: tied to a specific event	



	<h2>VALIDATION</h2> <p><i>Let's ensure that the business idea has potential</i></p> <hr/>	<p>Use the following questions to evaluate the potential of your offering based on your experience and assumptions.</p> <p style="text-align: center;"> _____</p> <p>Use the scale provided next to each question, ranging from low to high, to indicate your level of agreement or support. Simply drag the check located on the right side,</p>	<p><i>If your validation scores are mostly in the medium or high range, you can proceed to the next section. However, if any of your scores are low, take a moment to reconsider and modify your new concept accordingly.</i></p>
		<div style="display: flex; justify-content: space-between; width: 100%;"> low medium high </div>	
	Does this new idea align with my purpose?	<input type="radio"/> ————— <input type="radio"/> ————— <input type="radio"/> ————— <input type="radio"/> ————— <input type="radio"/>	
	Is there a need in the market?	<input type="radio"/> ————— <input type="radio"/> ————— <input type="radio"/> ————— <input type="radio"/> ————— <input type="radio"/>	
	How unique is it from my possible competitors?	<input type="radio"/> ————— <input type="radio"/> ————— <input type="radio"/> ————— <input type="radio"/> ————— <input type="radio"/>	
	How financially viable is the start up and ongoing costs?	<input type="radio"/> ————— <input type="radio"/> ————— <input type="radio"/> ————— <input type="radio"/> ————— <input type="radio"/>	
	How feasible is the implementation?	<input type="radio"/> ————— <input type="radio"/> ————— <input type="radio"/> ————— <input type="radio"/> ————— <input type="radio"/>	
	How many capabilities I have already in place to start with this idea?	<input type="radio"/> ————— <input type="radio"/> ————— <input type="radio"/> ————— <input type="radio"/> ————— <input type="radio"/>	
	How much I desire to pursue this?	<input type="radio"/> ————— <input type="radio"/> ————— <input type="radio"/> ————— <input type="radio"/> ————— <input type="radio"/>	

	<h2>INTENT</h2> <p><i>Create a clear and inspiring message</i></p> <hr/>	<p>A strategic intent is a way to summarize a new idea and communicate a clear direction. It should be challenging, achievable, and inspiring. Here is a fill-in-the-blank template for creating a strategic intent:</p> <p>"By <u>2028</u>, _____ will _____ in order to _____."</p> <p style="font-size: small; text-align: center;"> [specific time frame] [my business] [measurable goal or milestone] [reason or motivation behind achieving the goal] </p>
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DESIRABLE FUTURE

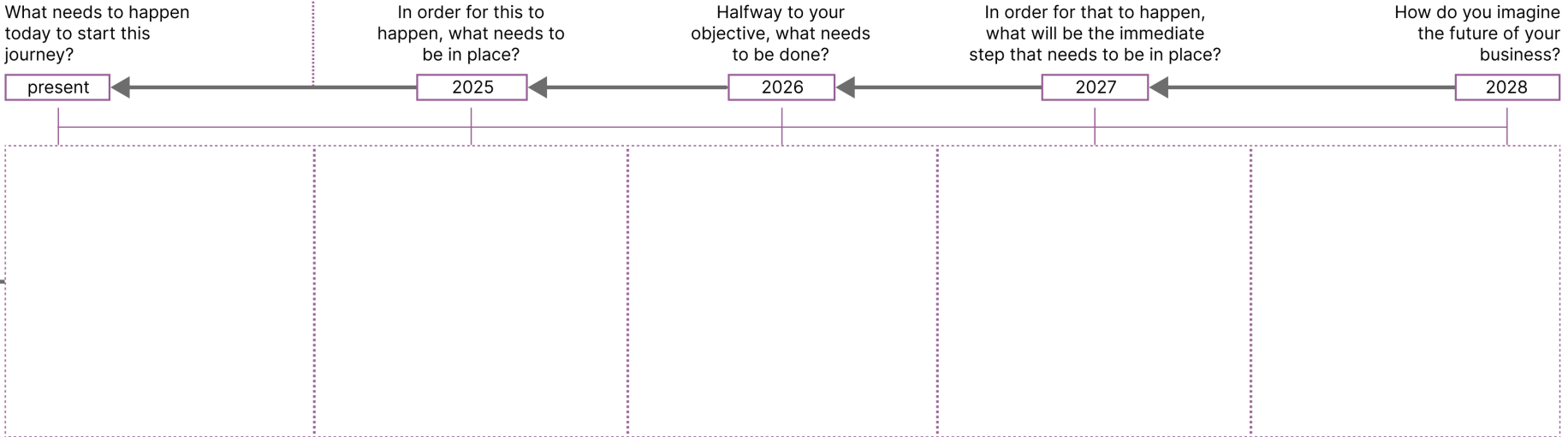
From the future to the present

Envision a desirable future for your new proposition using backcasting! Start from a future date and work backwards to the present.

For each quadrant, describe in detail the future you envision. Consider both internal and external factors and conditions that are required for your potential future to become a reality. When considering possible futures, it is important to take into account both current trends and signals, as well as their evolution over time.


Let's start here. ↓

As you approach the present, do you recognize trends leading that way?




You have mapped out possible futures in which your business may operate. It is important to keep an eye on external factors and focus on the things that are within your control.

Now, let's analyze the potential challenges and strengths of your business.




CHALLENGES

What are the possible risks? What needs to be learned? What actions from today need to change to achieve your envisioned future?



STRENGTHS

What aspects of your business are already in place to support this future? What aspects of the future excite you?



CONGRATULATIONS

Now that you have completed this toolkit, you have successfully thought about the future of your business! You have set clear goals and developed a strategic plan to achieve them within the next 5 years. It's time to take action and make daily decisions that align with your long-term vision, values, and purpose.

Remember, the future of your business depends on the choices you make and the actions you take today. Save this toolkit as a reminder of your initial ideas and as inspiration for your new venture. Keep iterating and exploring new possibilities - the opportunities are endless. Don't stop dreaming and innovating!

Major Research Project

**BUSINESS IDEATION FOR
CREATIVE ENTREPRENEURS
by Pedro Suing**

2023