

**SURVIVE &  
THRIVE**



# CO-STAR

Turning ideas into reality



# CO-STAR Value Proposition: When ingenuity and passion are paired with the discipline of innovation, magic happens..

Developing compelling solutions to important problems and customer needs at levels of value and relevance greater than other alternatives

## **Crystallise thinking:**

- Enhance the value of the idea
- Create a constructive dialogue



## Turning Ideas into reality

A practical, engaging workshop-based tool for creating and embedding value into an organisation, in this case taking a small professional business, and creating a compelling proposition for customers that helps it stand out from the competition.

CO-STAR is a proven innovation technique for sanity checking a new product or service.

Based on an acronym for Customer, Opportunity, Solution, Team, Advantage and Results, this immersive programme enables us to run our chosen service through a range of checks and measures that will help us to understand the prospects of it being a (commercial) success.

Working in a team, ideally comprising multiple skill-sets and perspectives, we will be able to quantify what we are offering, what the benefits are of introducing this product or service, how we will roll it out, and what we think a successful programme will look like and deliver in terms of results

## Exercise

A CO-STAR of your Business Model or Proposition

Working in teams and putting sample businesses from the group at the heart of the exercise, we will work on a proposition that covers off all of the key challenges a new product, service or business faces, and look to develop a solution that returns maximum results for both your customers and your organisation/business.

This innovation-based exercise gives business owners the opportunity to 'pitch' their product/service to their contemporaries, receive vital feedback, and refine their offer until it delivers maximum impact.



## Customer

Who are your intended customers?  
What are their relevant interests?  
What are their relevant motivations?  
What are their relevant needs?

## Opportunity

What is the market opportunity?  
Assess the size and potential of the opportunity and clearly describe the market dynamics surrounding it.  
What trends support your thinking?

## Solution

What is your proposed solution?  
What is the specific idea you have for satisfying the identified need and seizing the opportunity?  
Are you offering a service, product, improved process, business model, a different way of doing things or a combination of these?  
Are you adding to existing value, creating new value, reducing or eliminating costs?

## Team

Who needs to be on the team to ensure the solution's success?  
Today's innovations typically require a collection of intelligence, experience and expertise. Consider the eco-system in which you operate and look for partners, suppliers, influencers, customers, etc, beyond the walls of your organisation.  
What do each of the team members bring to the table? What are their roles? What resource do you require of them?

## Advantage

What is your "unfair" competitive advantage?  
There is always some form of alternative.  
What advantage does your solution have over these alternatives?

## Results

What results will be achieved from your solution? Specifically, what are the quantifiable benefits to your customer and to your organisation?  
How do all the key stakeholders benefit in tangible or intangible ways?

## Outcome

A coherent proposition to take the product/service to market, forming the basis of the marketing activity, as well as delivering a unique positioning to give the business stand out against the competition.

## Takeaway Task

Review your CO-STAR results and where applicable either refine them, or else run other product / service offerings through the process, with the aim of sharing the results at the next session.

