

ReVeL

The Real-Time Venture Design Laboratory

Abstract

The goal of the Real-Time Venture Design Lab (ReVeL) is the creation of sustainable ventures and the dissemination of relevant and useful knowledge, tools, models and practices that advance access to shared global prosperity while accelerating economic development.

Specifically, ReVeL seeks to advance the understanding and practice of sustainable venture creation through real-time, media-rich design environments. Attention to factors increasing sustainability is essential to the ultimate success of a venture. The ReVeL focus on sustainability is a natural reflection of the Kozmetsky Global Collaboratory commitment to increasing shared global prosperity—for the developing world, the only true solutions are those meant for the long term.

The ReVeL design process seeks to make basic research contributions in articulating and making operational a conception of sustainability (encompassing human, social, cultural, and macro-systemic factors), and in the study of compression in small groups. The research focuses on three aspects of design: the environment (Tools and Technology), the Expert group (Team), and the actual process flow of each ReVeL session (Process).

ReVeL was conceived in early 2001 and it began to take shape from September of 2001 under the KNEUXUS group. The first prototype venture design experiment was conducted in August, 2002 followed by another base-lining experiment in July, 2003. A third ReVeL session was conducted in November 2003, a fourth in May 2004, a fifth in December 2004, and a sixth in February 2005. The goal of each session has been to enhance understanding of the real time design process as applied to venture design.

ReVeL's current emphasis is on the research that considers and explores the contribution an identity based venture design process is capable of making to enhance the sustainability of ventures. The ReVeL design sessions focus on the development and integration of the narratives of the ventures based on the logic of the identity of the entrepreneur(s), the founding team, and the market constellation.



The Beginning Narrative



The Founder Narrative

(Image acquired from acquisitionworks.com)

Vision – Identity – Resonance

Accomplishments to Date

ReVeL's process was inspired by concurrent design work at JPL:



Original JPL design model

We have conducted six ReVeL sessions in all, the first in the summer of 2002, and the last in winter 2005. The initial projects were difficult to design as we struggled to give form to the ideas. We experimented with different roles, and different methods of expertise, and gradually the form that emerged at our fourth project satisfied our original design intent. This is not to say that our task is complete; indeed, having a stable design is only the beginning.



ReVeL 3 Sessions

Goals of the ReVeL Project

ReVeL works to build and clarify stories that can carry ventures through years of challenges and market changes, allowing them to offer truly sustainable solutions to the developing world.

ReVeL is a unique part of the Kozmetsky Global Collaboratory's efforts to increase shared global prosperity, as it focuses on harnessing the power of the private sector to achieve social goals.

We at ReVeL believe that sustainability on all senses of the term is critical to the success of ventures targeting the development of shared global prosperity. The developing world cannot afford to settle for short-term solutions; only a sustainable approach can support true solutions.

This encompasses the full meaning of sustainability and is the underlying principle supporting our commitment to long-term financial, environmental, and social planning by the ventures we work to benefit.



Constant attention is paid to the ultimate goal of ReVeL and the Kozmetsky Global Collaboratory: increasing shared global prosperity.

The ReVeL Process

The ReVeL model of sustainable venture creation is based on a sequence of real time, co-located, face to face sessions developing an optimal recipe for interactivity, which blends the following key ingredients:

Process – Each of the ReVeL sessions is structured and focused towards specific goals. A session navigator guides the sessions to ensure that the process leads to completion of session design objectives.

Experts – Each session has experts from different domains relevant to the venture design (e.g. Venture Vision, Organization Values). These experts interact to design elements of the venture in real time.

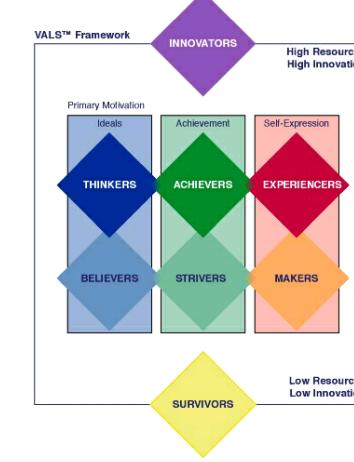
Tools – Tools are used in the sessions to facilitate the expert interaction, design mature narratives and compress the time in a session. These include visual representation models that allow shared group understanding, analytical tools that provide real-time capability for what if analysis, augmentation to the experts' memories, and online databases.

The sessions are carried out in an interactive environment intended to enhance interactions between participants.



ReVeL encompasses interactions at multiple levels influencing narrative creation to help enhance venture sustainability.

The Venture Narrative



The Market Narrative

The VALS (Values, Archetypes, Lifestyles) framework used in the Constellation (market) session.

Future Work

Our future work can be grouped into three categories. First is to develop additional teams of experts. This will help to check that the process we have developed is repeatable, scalable, and valid in other contexts. Second is to conduct experiments to conduct empirical studies of the ReVeL process. This might include studies of the impact of specific interventions in the process, longitudinal studies of ventures that have participated in the program, and basic research such as a correlation study of external expressions of participants and their cortisol levels during the ReVeL sessions. Finally, we hope at some point in the future to instantiate if necessary and examine other theories besides the identity-based logic.



Ultimately, we may take the ReVeL process to areas in the developing world such as Bangalore, India, shown here. (http://www.ram.org/pictures/sights/south_asia/india/bangalore.cdb.039_37.jpg)

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