

**Course Title: Principles of Product/Market Fit**

**Course Code: BUS213**

**Quarter: Fall**

**Instructor Name: Edwin Oh, Co-Founder Infrastructure Group LLC**

**Required Text(s):**

**“The Entrepreneur’s Guide to Customer Development,” by Brant Cooper and Patrick Vlaskovits (2010, paperback).** This is a streamlined overview that focuses on the Customer Discovery phase of the Customer Development methodology developed by Steve Blank and outlined in “Four Steps to the Epiphany” (below). This is the backbone methodology that we will be using throughout the course.

**Recommended Text(s):**

**“Business Model Generation,” by Alexander Osterwalder and Yves Pigneur (2010, paperback).** Highly recommended. We will be using this framework for business model mapping and analysis in class. However, the book goes into more depth regarding application of the framework with lots of examples.

The following texts are recommended if you have more time and want to delve more deeply into some of the strategic frameworks covered in the course:

**“Crossing the Chasm,” by Geoffrey Moore (2002, paperback).** Covers in more depth the technology adoption and scale-up process.

**“The Discipline of Market Leaders,” by Michael Treacy and Fred Wiersema (1995, paperback).** More depth on the Value Discipline strategy framework.

**“The Startup Owner’s Manual: The Step-by-Step Guide for Building a Great Company,” by Steven Blank and Bob Dorf (2012, hardcover).** Covers in great depth the entire Customer Development Methodology.

**Course Reader and Notes (on Moodle):**

In addition to the required text, there are several smaller required readings and cases that will be posted online at Moodle. Also, overheads will be posted on Moodle following the class session.

**Requirements for a Letter Grade and/or Credit Options:**

- **Credit/No Credit** - you need to attend 4 of 6 classes
- **Letter grade** - you need to attend 4 of 6 classes and submit three hypotheses write-ups, a business model canvas, and written elevator pitch.

**Week    Date            Topic/Agenda Summary**

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PRE	FOR 1 <sup>st</sup> Class: Read <u>Entrepreneur's Guide</u> , pp17-48, <u>Four Steps</u> , pp v-13 (Intro and Chapter 1).
1	<p><b>Course Introduction, Basic Marketing Concepts &amp; Customer Discovery</b></p> <p>Topics: 4Ps, segmentation, 3Cs, positioning, ideas vs. business model, customer development methodology &amp; concepts, etc.  Exercise: "Memorable" self-introductions, (20 questions variant)  FOR NEXT: Read <u>Entrepreneur's Guide</u>, pp 51-64; Porter, "Five Competitive Forces"; Simons, "Stress-Test Your Strategy"  Optional Reading: <u>Discipline of Market Leaders</u> Chp 2-4,6,8,12.</p>
2	<p><b>Idea Analysis, Competitive Strategy, and Product Planning</b></p> <p>Topics: What is strategy, 5 Forces, Value Discipline, competitive substitutes, channel &amp; influencer maps, product lifecycle, pricing, product hypotheses  Exercise: Product Hypotheses  FOR NEXT: Read <u>Entrepreneur's Guide</u>, pp 68-74, "Managing Major Accounts", "Mediquip S.A." case; Bertini, "How to Stop Customers from Fixating on Price"</p>
3	<p><b>Customer Analysis and Business Development</b></p> <p>Topics: Buyer influence model, sales funnel vs. buying cycle, technology adoption cycle, chasm crossing  Exercise: Customer Hypotheses  Case Study: "Mediquip S.A."  FOR NEXT: <u>Entrepreneur's Guide</u>, pp 75-92  Optional Reading: <u>Crossing the Chasm</u> Chp 1-6</p>
4	<p><b>Idea Validation: Product/Market Fit</b></p> <p>Topics: Value proposition hypotheses, customer focused solution, marketing of innovation vs. non-innovation, validation process  Exercises: Value Proposition Hypothesis, 60/60 Elevator pitches and networking mixer  FOR NEXT: "Musicjuice.Net" case  Optional Reading: <u>Four Steps to the Epiphany</u>, Intro, Chp 1-4</p>
5	<p><b>Business Models &amp; Pricing (+Guest Speaker slot)</b></p> <p>Topic: Mapping &amp; analyzing your business model, pricing methods  Case Study: "Musicjuice.Net"  Optional Reading: Steve Blank Entrepreneurship as Science and Sean Ellis Freemium blog posts (on Moodle)</p>
6	<p><b>Generic Business Models, Validation Methods &amp; Course Wrap Up</b></p> <p>Topic: Different business model types, growth models, validation frameworks</p>