Course Title: Principles of Product/Market Fit  
Course Code: BUS 213  
Instructor: Edwin Oh, Co-Founder Infrastructure Group LLC

Course Summary:
What is the basic problem that all businesses must solve to be viable? It is product/market fit, the matching of what you have with what customers value and ultimately pay for.

Designed for prospective entrepreneurs, this course covers the “pre-work” necessary for a business plan. It presents a systematic way to validate the monetary potential of your business using core concepts in customer development, innovation marketing, product planning, and competitive strategy.

We will survey common business models used to turn mere ideas into profitable businesses, with particular attention to pricing strategy and testing techniques. Prior experience in marketing is not required, but students should have a new business idea to test using the frameworks taught in the course.

*Please see course page for full description and additional details.

Grade Options and Requirements:
- No Grade Requested (NGR)
  - This is the default option. No work will be required; no credit shall be received; no proof of attendance can be provided.
- Credit/No Credit (CR/NC)
  - You must attend 4 of 6 classes.
- Letter Grade (A, B, C, D, No Pass)
  - You must attend 4 of 6 classes.
  - You must submit three hypotheses write ups, a business model canvas, and written elevator pitch

*Please Note: If you require proof that you completed a Continuing Studies course for any reason (for example, employer reimbursement), you must choose either the Letter Grade or Credit/No Credit option. Courses taken for NGR will not appear on official transcripts or grade reports.

Please contact the Stanford Continuing Studies office with any questions
365 Lasuen St., Stanford, CA 94305
continuingstudies@stanford.edu
650-725-2650
Tentative Weekly Outline:

<table>
<thead>
<tr>
<th>Week</th>
<th>Date</th>
<th>Topic/Agenda Summary</th>
</tr>
</thead>
<tbody>
<tr>
<td>PRE</td>
<td></td>
<td>FOR 1st Class: Read <em>Entrepreneur’s Guide</em>, pp17-48</td>
</tr>
</tbody>
</table>
| 1    | 9/27 W | **Course Introduction, Basic Marketing Concepts & Customer Discovery**  
Topics: 4Ps, segmentation, 3Cs, positioning, ideas vs. business model, customer development methodology & concepts, etc.  
Exercise: “Memorable” self-introductions, (20 questions variant)  
Optional Reading: *Discipline of Market Leaders* Chp 2, 4, 6, 8, 12.                                                                                                                                                                                                                     |
| 2    | 10/4 W | **Idea Analysis, Competitive Strategy, and Product Planning**  
Topics: What is strategy, 5 Forces, Value Discipline, competitive substitutes, channel & influencer maps, product lifecycle, pricing, product hypotheses  
Exercise: Product Hypotheses  
| 3    | 10/11 W| **Customer Analysis and Business Development**  
Topics: Buyer influence model, sales funnel vs. buying cycle, technology adoption cycle, chasm crossing  
Exercise: Customer Hypotheses  
Case Study: “Mediquip S.A.”  
FOR NEXT: *Entrepreneur’s Guide*, pp 75-92  
Optional Reading: *Crossing the Chasm* Chp 1-6                                                                                                                                                                                                                                             |
| 4    | 10/18 W| **Idea Validation: Product/Market Fit**  
Topics: Value proposition hypotheses, customer focused solution, marketing of innovation vs. non-innovation, validation process  
Exercises: Value Proposition Hypotheses, 60/60 Elevator pitches  
Optional Reading: *Four Steps to the Epiphany*, Intro, Chp 1-4                                                                                                                                                                                                                          |
| 5    | 10/25 W| **Business Models & Pricing**  
Topic: Mapping & analyzing your business model, pricing methods  
Optional Reading: Steve Blank Entrepreneurship as Science and Sean Ellis Freemium blog posts (on Canvas)                                                                                                                                                                                            |
6 11/1 W   Generic Business Models, Validation Methods & Course Wrap Up
Topic: Different business model types, growth models, validation frameworks