

EW MBA 295T: The Lean Launch Pad

Course Title:	The Lean LaunchPad
Instructors:	Steve Blank, Jerry Engel, Jim Hornthal, Steve Weinstein, Oren Jacob, Jennifer Walske
TA:	Ryan Jung
Location:	TBD
Days:	Wednesday's Jan 23 rd – April 2 nd
Times	6:00 - 9:00pm
Office Hours:	Wed 5:00 - 6:00 pm
Location:	TBD
Webpage:	TBD
Texts:	<i>Startup Owner's Manual</i> : Blank & Dorf <i>Business Model Generation</i> : Osterwalder, et al
Online Lectures:	http://www.udacity.com/view#Course/ep245/CourseRev/1
Software:	Launchpad Central: https://launchpadcentral.com
Prerequisite:	Passion in discovering how an idea can become a real company
Goal:	An experiential learning opportunity showing how founders build startups

Course Description

This course provides real world, hands-on learning on what it's like to actually start a high-tech company. This class *is not about how to write a business plan*. It's *not an exercise on how smart you are* in a classroom, or how well you use the research library to size markets. And the end result is *not a PowerPoint slide deck for a VC presentation or a Ycombinator Demo Day*. And it is most definitely not an incubator where you come to build the "hot-idea" [that you have in mind](#).

This class combines theory with a ton of hands-on practice. Our goal, within the constraints of a classroom and a limited amount of time, is to give you a framework to test the business model of a startup while creating all of the pressures and demands of the real world in an early stage start up. The class is designed to give you the experience of how to work as a team and turn an idea into a company.

You will be getting your hands dirty talking to customers, partners and competitors as you encounter the chaos and uncertainty of how a startup actually works. You'll practice evidence-based entrepreneurship as you learn how to use a *business model* to brainstorm each part of a company and *customer development* to get out of the classroom to see whether anyone other than you would want/use your product. Finally, based on the customer and market feedback you gathered, you will use *agile development* to rapidly iterate your product or concept to build/design something customers would actually buy and use. Each block will be a new adventure outside the classroom as you test each part of your business model and then share the hard earned knowledge with the rest of the class.

See <http://steveblank.com/category/lean-launchpad/> for a week-by-week narrative.

The Flipped Classroom

Unlike a traditional classroom where the instructor presents lecture material, [our lectures are online](#) at Udacity.com. Watching the assigned lectures is part of your weekly *homework*. The information in them is essential for you to complete your weekly interviews and present the insights the teaching team will expect in your presentation for that week. We expect you to watch the assigned lectures for the upcoming week **before** class and we will use time in class to discuss questions about the lecture material and to provide supplemental material. You need to come prepared with questions or comments about the material for in-class discussion. *We will cold-call students to answer questions about the online lecture material.*

Experiential Learning

You will be spending a significant amount of time in between each of the lectures outside the class talking to customers. Each week your team will conduct a minimum of 10 customer interviews focused on a specific part of the business model canvas. This class is a simulation of what startups and entrepreneurship is like in the real world: chaos, uncertainty, impossible deadlines in insufficient time, conflicting input, etc.

Team Teaching and the Inverted Lecture Hall

Sitting in the back of the classroom are experienced instructors and professionals who've built and/or funded world-class startups and have worked with hundreds of entrepreneurial teams. We won't be "lecturing" in the traditional sense, but commenting and critiquing on each team's progress. While the comments may be specific for each team, the insights are almost always applicable to all teams. Pay attention.

Peer-to-Peer Comments

While other teams are presenting the results of their weekly experiments, the rest of the class is expected to attentively listen, engage, and react to what they see and hear. Sharing insights, experience, and contacts with each other is a key way that this unique laboratory achieves results

Class Culture

Startups communicate in a dramatically different style from the university or large company culture you may be familiar with. **At times it can feel brusque and impersonal**, but in reality is focused and oriented to create *immediate action* in time- and cash-constrained environments. We have limited time and we push, challenge, and question you in the hope you will quickly learn. We will be direct, open, and tough – just like the real world. This approach may seem harsh or abrupt, but it is all part of our wanting you to learn to challenge yourselves quickly and objectively, and to appreciate that as entrepreneurs you need to learn and evolve faster than you ever imagined possible.

This class pushes many people past their comfort zone. If you believe that your role of your instructors is to praise in public and criticize in private, you're in the wrong class. **Do not take this class.** You will be receiving critiques in front of your peers – weekly.

The pace and the uncertainty pick up as the class proceeds.

As part of the process, we also expect you to question us, challenge our point of view if you disagree, and engage in a real dialog with the teaching team.

Amount of Work

This class requires a phenomenal amount of work on your part, certainly compared to many other classes. Projects are treated as real start-ups, so the workload will be **intense**.

Teams have reported up to 20 hours of work each week. Getting out of the classroom is what the effort is about. If you can't commit the time to talk to customers, this class is not for you. Teams are expected to have completed **at least 10 in person or Skype video interviews each week** focused in the business model canvas area of emphasis for that week

This means in total over the 10-week course you will have completed ~100 interviews.

Team Organization

This class is team-based. Working and studying will be done in teams. You will be admitted as a team. Teams must submit a proposal for entry before the class begins. Projects must be approved before the class.

The teams will self-organize and establish individual roles on their own. There are no formal CEO/VP's, just the constant parsing and allocating of the tasks that need to be done.

In addition to the instructors and TA, each team will be assigned a mentor (an experienced entrepreneur, service provider, consultant, or investor) to provide assistance and support.

Pre-class Preparation

This class hits the ground running. It assumes you and your team have come into class having read the assigned reading, viewed the online lectures, and prepared a set of contacts to call on.

Suggested Projects

While your first instinct may be a web-based startup we suggest that you consider a subject in which you are a domain expert, such as your graduate research. In all cases, you should choose something for which you have passion, enthusiasm, and hopefully some expertise.

Do not select this type of project unless you are prepared to see it through. In all cases, you should choose something for which you have passion, enthusiasm, and hopefully some expertise.

Only Project

Given the amount of work this class entails, there is no way you can do the work while participating in multiple startups. A condition of admission to the class is that this is the only startup you are working on this quarter/semester.

Deliverables Meaningful customer discovery requires the development of a minimum viable product (MVP). Therefore, each team should have the applicable goal of the following:

1. Teams building a physical product must show us a costed bill of materials and a prototype.
2. Teams building a web product you need to build the site, create demand and have customers using it. See <http://steveblank.com/2011/09/22/how-to-build-a-web-startup-lean-launchpad-edition/>
3. Your weekly LaunchPad Central narrative is an integral part of your deliverables. It's how we measure your progress
4. Your team will present a weekly in-class Powerpoint summary of progress

Grading Criteria: this course is team-based and 85% of your grade will come from your team progress and final project. The grading criteria are broken down as follows:

- 15% Individual participation in class. You will be giving feedback to your peers.
- 40% Out-of-the-building progress as measured by blog write-ups and presentations *each week*.
Team members must:
1) update business model canvas *weekly*
2) identify which team member did which portion of the work.
3) detailed report on what the team did each week
4) weekly email of team member participation
- 20% - The team weekly "lesson learned" presentation (see appendix for format)
- 25% - The team final report (see appendix for format)

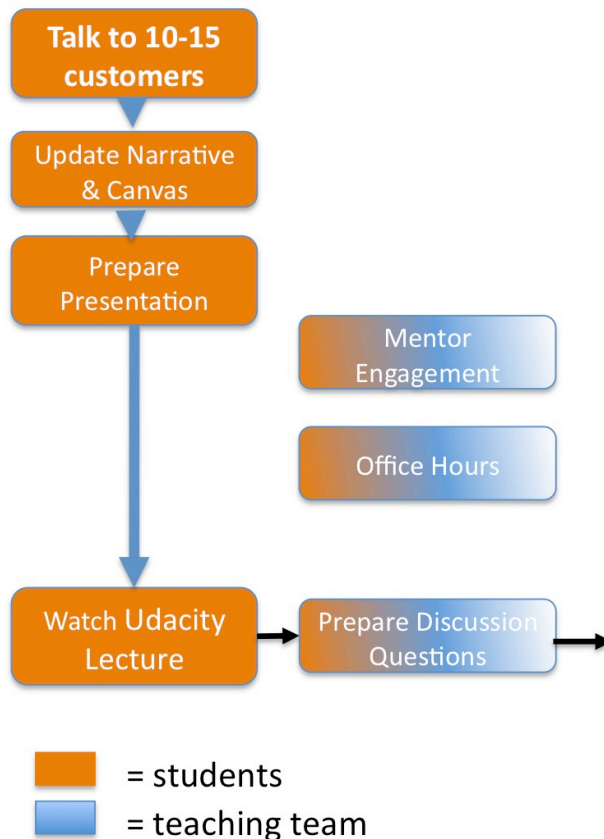
Shared Materials

Your weekly presentations and final Lessons Learned presentations will be shared and visible to others. We may be video taping and sharing many of the class sessions.

Class Roadmap

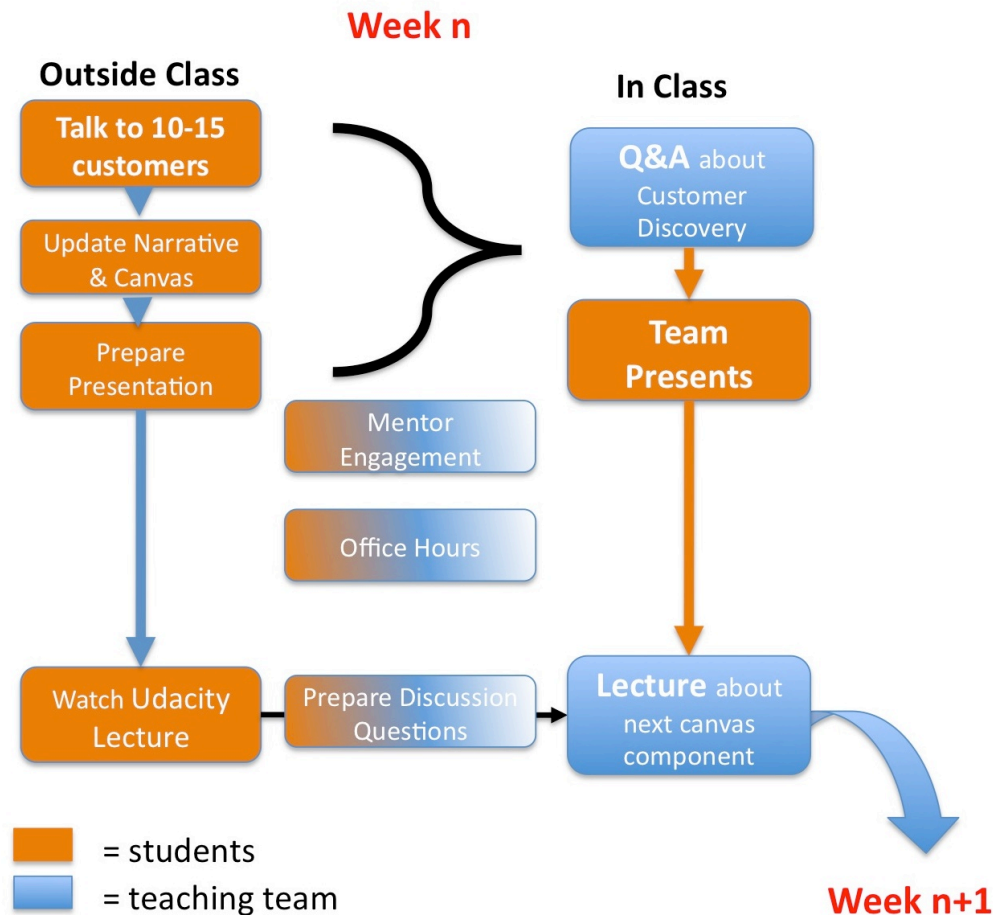
Students have weekly activities inside and outside the classroom.

Outside Class



Outside the classroom testing their business model hypothesis:

- Talking to 10-15 customers in person or via video Skype
- Capturing their customer discovery progress by using the [LaunchPad Central](#) Software and updating their business model canvas
- Taking what they learned and assembling a 10-minute Lessons Learned Presentation
- Engaging with their mentors
- Attending mandatory office hours
- Watching the Udacity Lecture for the week and preparing questions for discussion



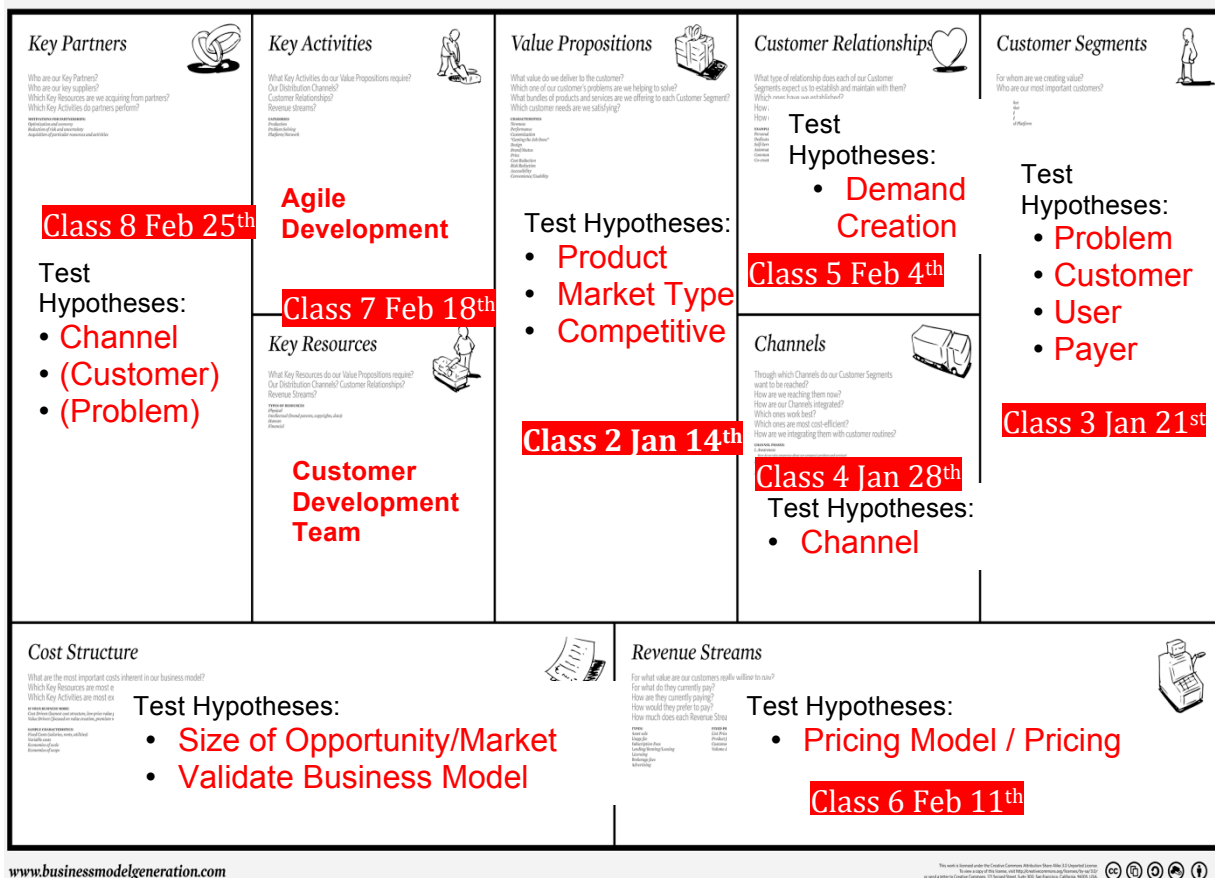
In the classroom:

Note: The work you will be presenting will be based on the Udacity lecture you watched the prior week. The lecture you watch just before class and the in-class advanced lecture, will cover the upcoming week’s business model topic to prepare you for the discovery tasks for this week. That means we expect you to have watched that lecture prior to the class.

For example, when you arrive for Class 4, where you will be presenting your work on Channels, you are expected to have just watched the Customer Relationships lecture on Udacity. You should come prepared with any questions or comments about Customer Relationships for in-class discussion, (which will occur at the end of the team presentations, primary focused on Channels).

Each week you are expected to have an updated version of your entire business model canvas, but your customer discovery should focus especially on the topic discussed in the prior weeks class.

The diagram below shows which business model block your team will present Customer Discovery on each week. Udacity lecture viewing is one week ahead of this schedule.



Guidelines for team presentations

Each team is expected to speak to at least 10-15 customers every week. The 10-minute weekly team presentations are summaries of the team's findings during that week.

Each week you are expected to have an updated version of your entire business model canvas, but **your customer discovery should focus primarily on the topic listed for the week, that was discussed at the end of previous class.** This is true regardless of whether you've pivoted and are re-exploring topics from earlier lectures. In the case of a pivot (which can be indicative of successful customer discovery), you will have to work doubly hard to cover earlier class topics and touch on current class topics in your weekly presentation.

Slide 1: Cover slide with team name, team members/roles

- number of customers spoken to this week
- total number spoken to
- three sentence description what the team does and **why I should care**
- **Market Size (TAM,SAM,TM and did it change this week) – Exported from LaunchPad Central**

Slide 2: Updated business model canvas – week-to-week **changes shown in red (Exported from LaunchPad Central)**

- Multi-sided markets shown in different colors

Slide 3-n: What did you learn about “topic of the day” (Canvas block x)?

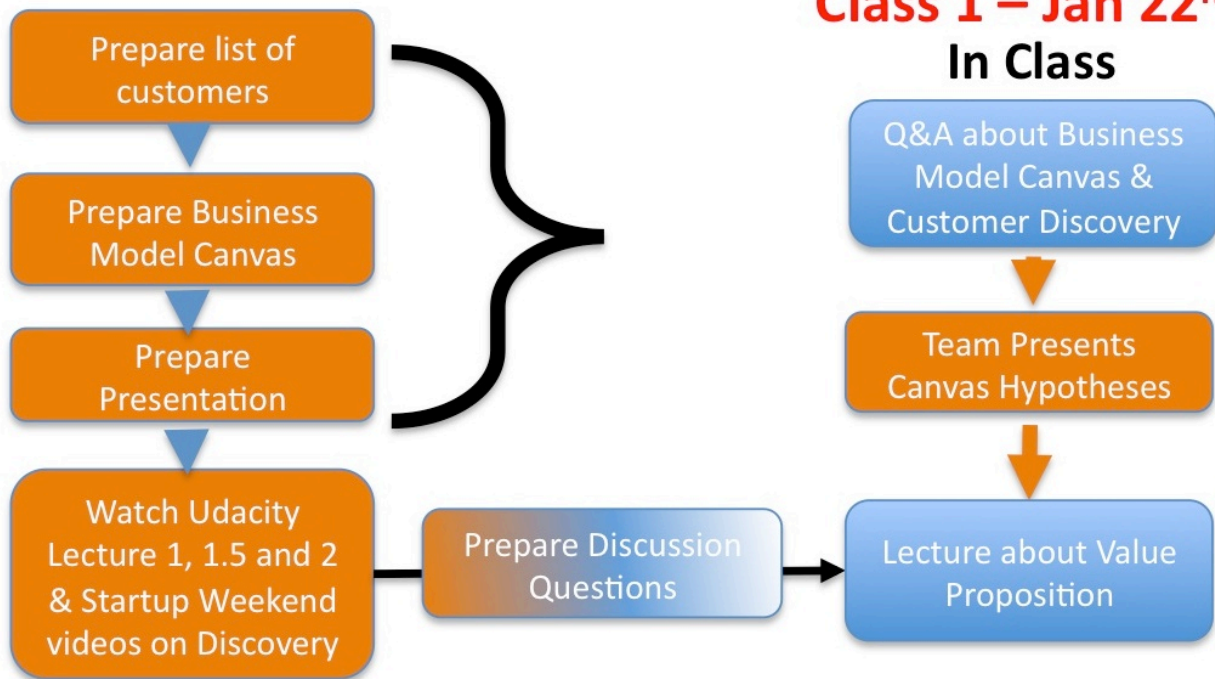
- Hypothesis: Here is what we thought
- Experiments: So here’s what we did
- Results: So here’s what we found
- Iterate: So here’s what we are going to do next



Slide 4: Diagram (if appropriate)

- of what you learned this week (e.g., customer workflow, payment flows, distribution channel diagram)

Feedback from the teaching team during oral presentations is where the most learning occurs. Due to the pace and tempo of the course, all students will held accountable to have completed the reading and video materials detailed in the syllabus covering the material for each class.

Before Jan 22nd Class



 = students
 = teaching team

Pre-class Preparation

Reading/ Viewing

- **Assignment for day 1 of the class**
- Watch [Udacity Lessons](#) 1, 1.5a, 1.5b and 2: What We Now Know and Business Models and Customer Development & Value Proposition
 - Submit your discussion question assignment in advance of class
- Read: *BMG*: pp. 14-49 The 9 Building Blocks of the Canvas
- Read: *SOM*: pp. 1-75 intro to customer development and customer discovery, market size, pp 472 market size, pp 112-122 & 457-458 market type, pp. 123-124 competitors
- Review Startup Tools: <http://steveblank.com/tools-and-blogs-for-entrepreneurs/>
- Skim Course Strategy: <http://steveblank.com/category/lean-launchpad/>
- Skim prior team presentations: <http://www.slideshare.net/sblank>

Presentation For January 22nd class Business Model

Prepare a presentation to present your business model to the class:

Slide 1: Title Slide

Slide 2: Business Model Canvas

Slide 3: Identify your market type

Slide 4: Identify Market size (TAM/SAM/Target/Year 1-3)

Slide 5: Identify your competitors

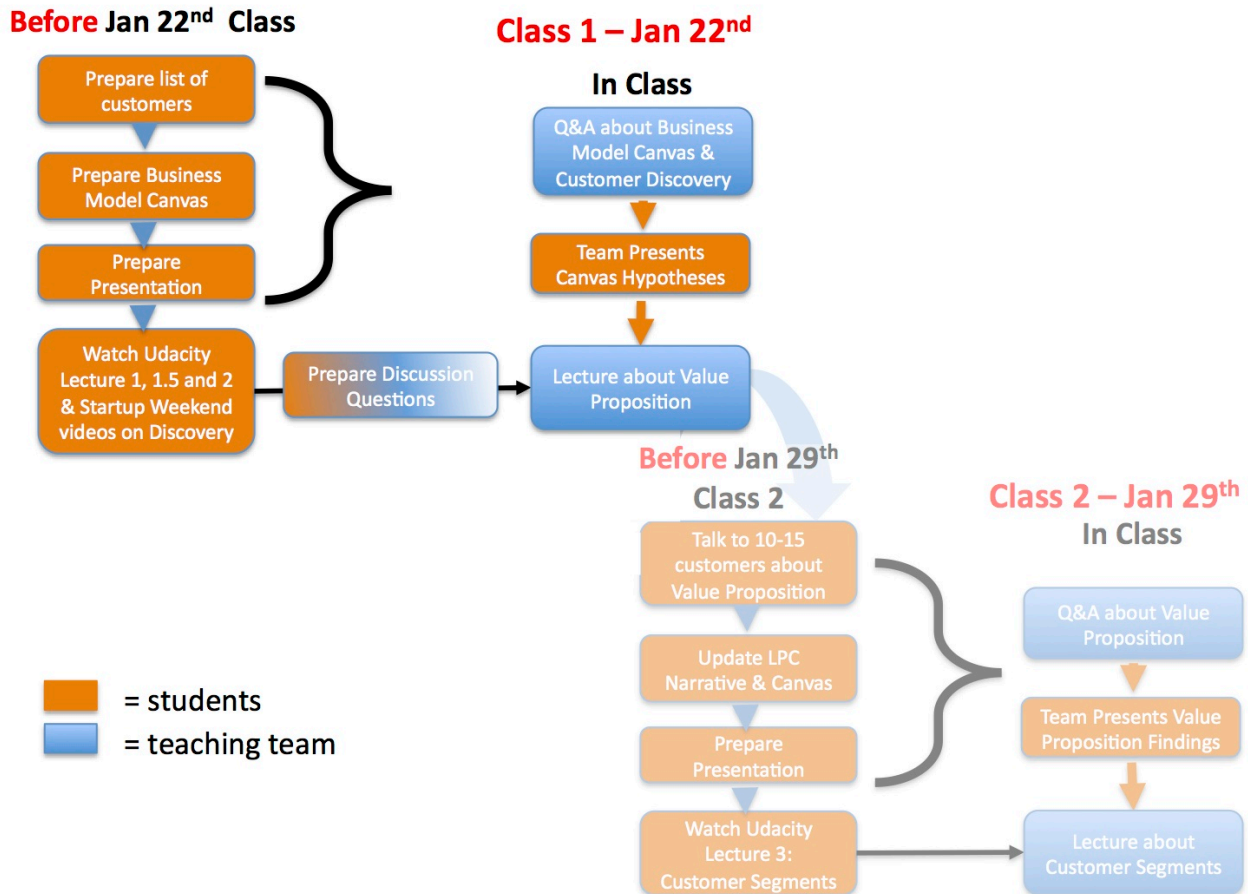
Slide 6: Propose experiments to test your value proposition, customer segment, channel and revenue model of your business model

What constitutes a pass/fail signal for each test?

Come prepared with a list of 25 customers you will be calling on!

- **Develop a customer/partner contact list**
- **Use search tools and look for potential competitors/prior art**

Class 1 January 22nd Business Model/Customer Development



Presentation for today's January 22nd class - Business Model

- Slide 1: Title Slide
- Slide 2: Business Model Canvas
- Slide 3: Identify your market type
- Slide 4: Identify Market size (TAM/SAM/Target/Year 1-3)
- Slide 5: Identify your competitors
- Slide 6: Propose experiments to test your value proposition, customer segment, channel and revenue model of your business model

What constitutes a pass/fail signal for each test?

Mandatory LaunchPad Central Class training right after January 22nd class Product Overview demo by TA / LaunchPad Central team

- Mandatory hands-on Team training on key features
- Creating/updating discovery narrative posts
- Creating/updating business model canvas
- Using audio recordings, pictures in interviews
- Exporting canvas, contacts
- Making an Ask of mentors, faculty, other teams
- Creating team profiles & opportunity assessments

Reading on January 23rd for Value Proposition

- Read *BMG*, pp. 77-107, Multisided & Freemium markets, pp. 127-133 Customer Insights
- Read Osterwalder Value Proposition Canvas at <http://businessmodelalchemist.com/blog/2012/08/achieve-product-market-fit-with-our-brand-new-value-proposition-designer.html> and <http://businessmodelalchemist.com/blog/2012/09/test-your-value-proposition-supercharge-lean-startup-and-custdev-principles.html>
- Read *SOM*, pp. 76-84 value proposition and MVP pgs 189-202 getting out of the building/experiments/contacts, pp. 474 product features checklist, pp. 487 Contacts checklist
- Watch Mark Pincus at <http://ecorner.stanford.edu/authorMaterialInfo.html?mid=2313>

Viewing on January 23rd

- Watch: Customer Discovery Checklist: <http://startupweekend.wistia.com/projects/zt618zz0r7>
- Watch: How do Customer Discovery: <http://startupweekend.wistia.com/projects/8ss0rm03pj>

Attend on January 23rd How to do Customer Discovery Workshop

Presentation For next week's January 29th class Value Proposition

Talk to at least 15 potential customers to generate findings

- Slide 1: Title slide
- Slide 2: business model canvas with any changes **marked in red**, Multi-sided markets shown in different colors
- Slide 3: Value Proposition Canvas see:
http://www.businessmodelgeneration.com/downloads/value_proposition_canvas.pdf
 - What are the Products/Services, Pain Relievers, Gain Creators?
 - What's the MVP you'll test?
- Slide 4: What were your experiments to test value proposition?
- Slide 5 - n: Hypotheses-Experiments- Results- Change
 - What did you learn about your value proposition from talking to your first customers?
 - Hypothesis: Here's What We Thought
 - Experiments: So Here's What We Did
 - Results: So Here's What We Found
 - So Here's What We Are Going To Do Next
- **Get team LaunchPad Central up, and post first discovery narratives**

Viewing on January 28th

- **Watch Udacity Lesson 3: Customer Segments**

January 23rd Workshop 1:

Customer Discovery practice for the real world

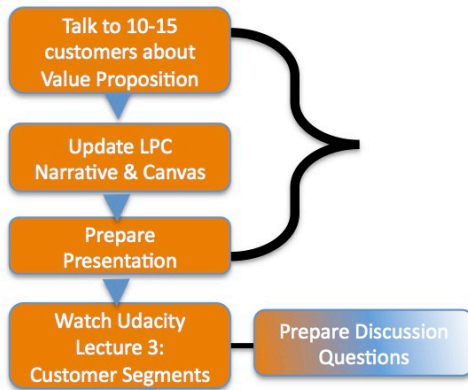
For student teams that have no experience talking to customers (undergrads, engineers, etc.) we've found it helpful to offer a two-to-three hour workshop in the first week of class on the basics of Customer Discovery.

The workshop will consist of:

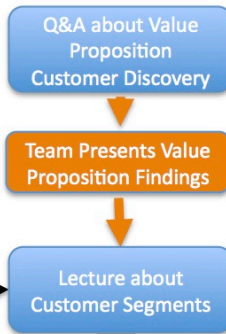
- Play the "how to prepare" for Customer Discovery Videos
- Have each team describe their preparation for Customer
- Play the "how to Do" Customer Discovery videos – one at a time
- After each video have each team role play a customer interaction with another team
- Have the team critiques each other
- Offer "best practice" suggestions

Class 2 January 29th Team Presentation: Value Proposition

Before Jan 29th Class



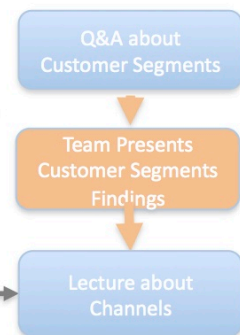
Class 2 – Jan 29th In Class





Before Feb 5th Class 3



Class 3 – Feb 5th In Class



 = students
 = teaching team

Presentation for today's January 29th class Value Proposition

- Slide 1: Title slide
 - Slide 2: business model canvas with any changes **marked in red** Multi-sided markets shown in different colors
 - Slide 3: Value Proposition Canvas see:
http://www.businessmodelgeneration.com/downloads/value_proposition_canvas.pdf
 - What are the Products/Services, Pain Relievers, Gain Creators?
 - What's the MVP you'll test?
 - Slide 4: What were your experiments to test value proposition?
 - Slide 5 - n: What did you learn about your value proposition from talking to your first customers?
 - Hypothesis: Here's What We Thought
 - Experiments: So Here's What We Did
 - Results: So Here's What We Found
- So Here's What We Are Going To Do Next

Reading on January 30th for Customer Segments

- *BMG* pp. pp 134-145 Ideation, 161-169 prototyping and pp. 200-211 Business Model Environment
- *SOM* pp. 85-97 Customer Segments, pp. 203-217 problem understanding, pp. 218-221 gain customer understanding, pp. 222-226 Market Knowledge, pp. 260-266 product/market fit, pp. 476 customer segments checklist

Presentation For next week's Feb 5th class Customer Segments

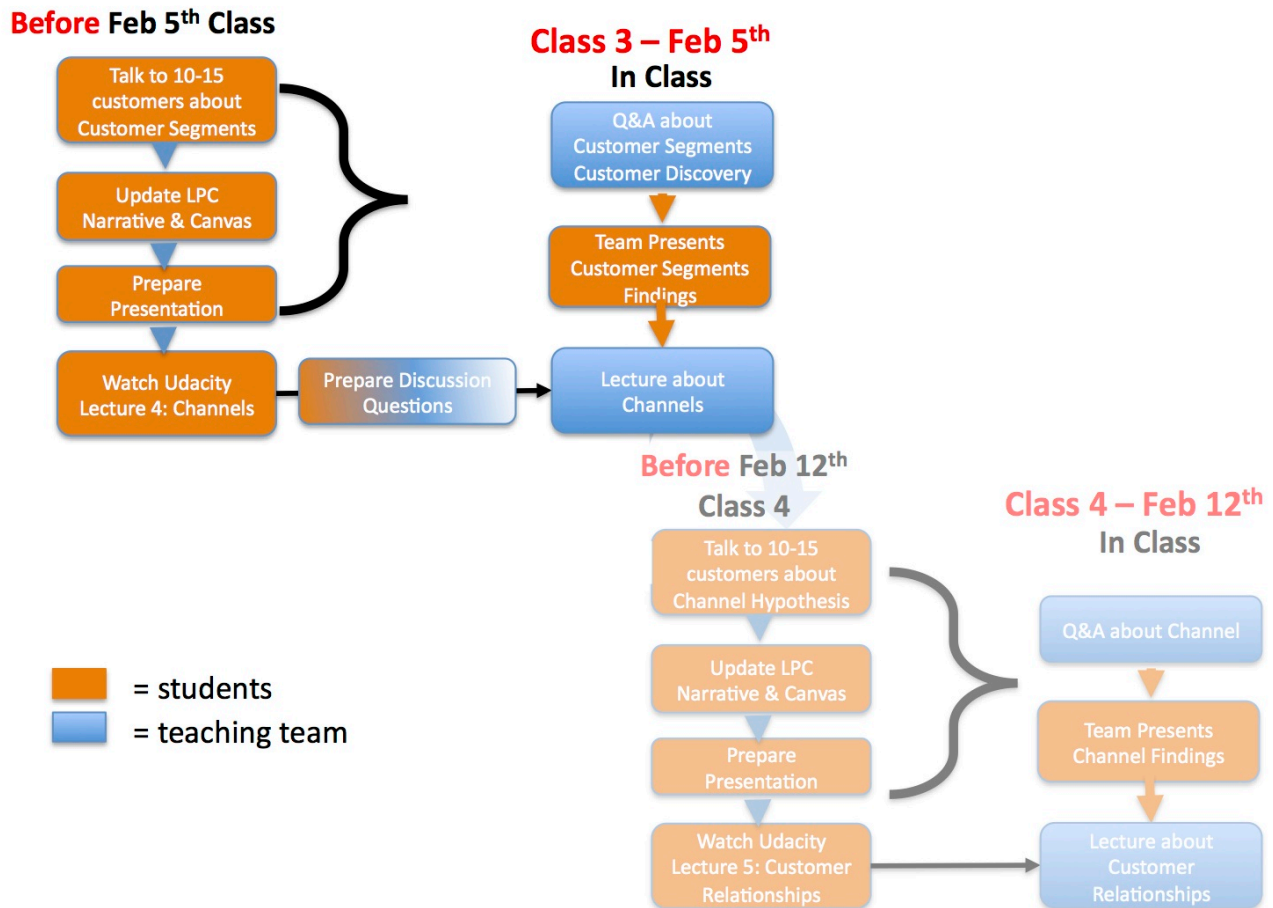
Talk to at least 15 potential customers

- Slide 1: Title slide
- Slide 2: business model canvas with any changes **marked in red**, Multi-sided markets shown in different colors (Is this a multi-sided market?)
- Slide 3: Value Proposition/Customer Segment Canvas see:
http://www.businessmodelgeneration.com/downloads/value_proposition_canvas.pdf
 - What are the Gains, Pain, Customer Jobs?
 - What's the MVP you'll test?
- Slide 4: How do they solve this problem(s) today? Does your value proposition solve it? How?
- Slide 5-n: What did you learn about your customers?
 - Hypothesis: Here's What We Thought
 - Experiments: So Here's What We Did
 - Results: So Here's What We Found
 - So Here's What We Are Going To Do Next?
- Slide 6: Diagram of Customer workflow
- Slide 7: What is the resulting Customer Archetype? Draw a diagram
- **Post discovery narratives on Launchpad Central**
- see *SOM* pp. 200-202 and 211-216

Viewing on Feb 4th

- Watch Udacity Lesson 4: Channels

Class 3 February 5th Team Presentation: Customer Segments



Presentation For today's Feb 5th class Customer Segments

- Slide 1: Title slide
- Slide 2: business model canvas with any changes **marked in red**, Multi-sided markets shown in different colors (Is this a multi-sided market?)
- Slide 3: Value Proposition/Customer Segment Canvas see:
http://www.businessmodelgeneration.com/downloads/value_proposition_canvas.pdf
 - What are the Gains, Pain, Customer Jobs?
 - How do each of the customer segments they solve this problem(s) today? Does your value proposition(s) solve it? How?
 - What's the MVP you'll test?
- Slide 4: Are there multiple customer segments? Does each have a matching value proposition?

- Slide 5-n: What did you learn about your customers?
 - Hypothesis: Here's What We Thought
 - Experiments: So Here's What We Did
 - Results: So Here's What We Found
 - So Here's What We Are Going To Do Next?
- Slide 6: Diagram of Customer workflow
- Slide 7: What is the resulting Customer Archetype? Draw a diagram

Reading on Feb 6th for Channels

- *BMG* pp. 147-159 Visual Thinking
- *SOM* pp. 98 – 111 Channels, 243-244 meet the channel, 332-343 Channel Roadmap, 406-412-Distribution Channels, pp. 478 channels checklist
- See Mark Leslie *Value Chain* slides at <http://www.slideshare.net/markleslie01>

Presentation For next week's Feb 12th class Channels

Talk to at least 10-15 potential customers and channel partners

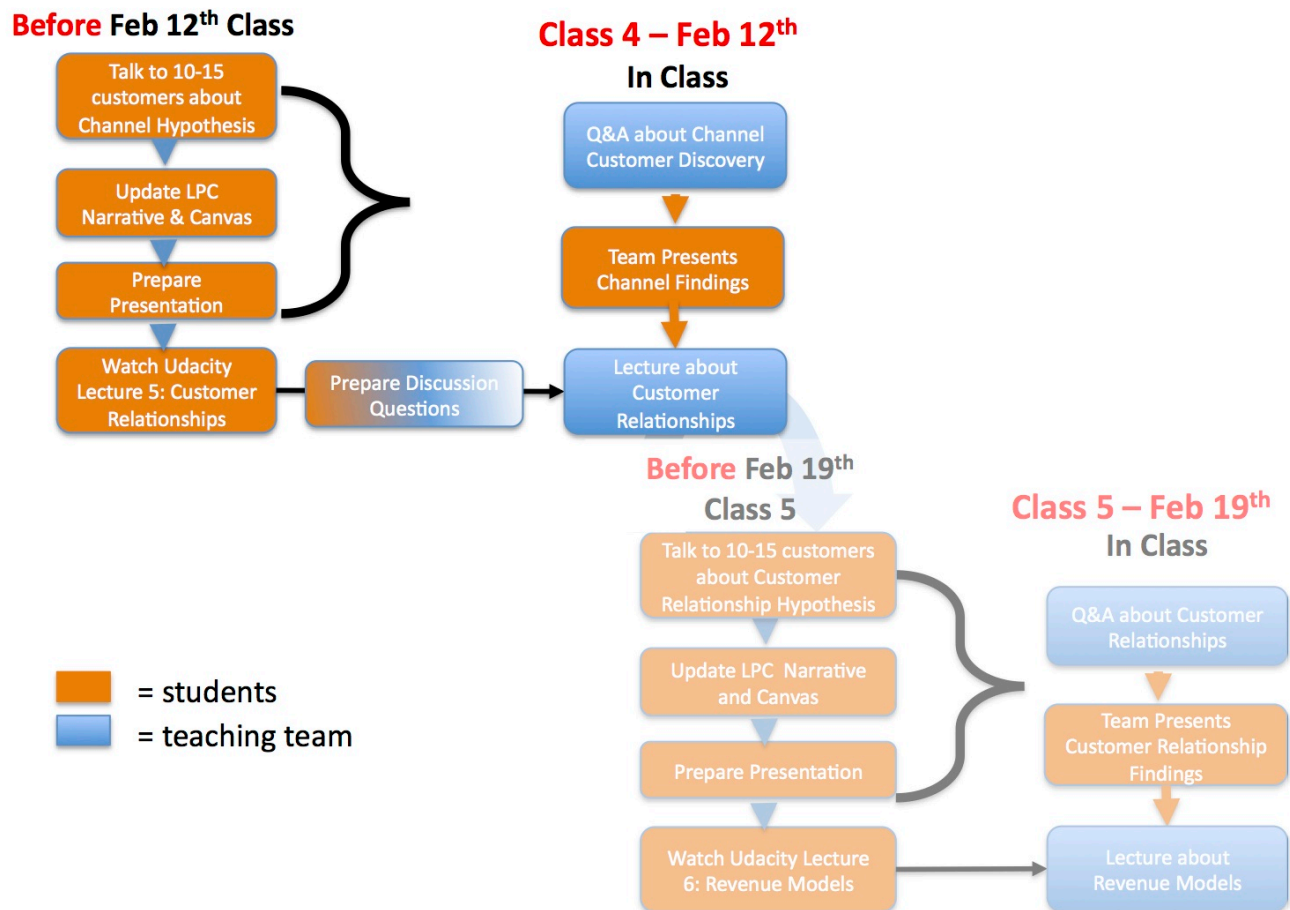
- Slide 1: Title slide
- Slide 2: business model canvas with any changes **marked in red**, Multi-sided markets shown in different colors (Is this a multi-sided market?)
- Slide 3 - n:
 - What is the distribution channel? Are there alternatives?
 - What was it that made channel partners interested? excited?
- Slide 4-n: What did you learn about your Channel?
 - Hypothesis: Here's What We Thought
 - Experiments: So Here's What We Did
 - Results: So Here's What We Found
 - So Here's What We Are Going To Do Next
- Draw the channel diagram - Annotate it with the channel economics
- **Post discovery narratives on Launchpad Central**

Viewing for Feb 11th

- **Watch Udacity Lesson 5: Customer Relationships**

Class 4 February 12th

Team Presentation: The Channel



Presentation For today's February 12th class Channels

- Slide 1: Title slide
- Slide 2: business model canvas with any changes **marked in red**, Multi-sided markets shown in different colors (Is this a multi-sided market?)
- Slide 3 - n:
 - What is the distribution channel? Are there alternatives?
 - What was it that made channel partners interested? excited?
- Slide 4-n: What did you learn about your Channel?
 - Hypothesis: Here's What We Thought
 - Experiments: So Here's What We Did
 - Results: So Here's What We Found
 - So Here's What We Are Going To Do Next
- Draw the channel diagram - Annotate it with the channel economics

Reading on February 13th for Customer Relationships

- *SOM* pp. 126-168 customer relationships hypotheses, pp. 296-351 Get/Keep/Grow, pp. 480-482 Relationships checklist, pp. 490 MVP Test
- Review: Dave McClure's: Startup Metrics for Pirates
<http://www.slideshare.net/dmc500hats/startup-metrics-for-pirates-nov-2012>

Presentation For next week's February 19th class Customer Relationships

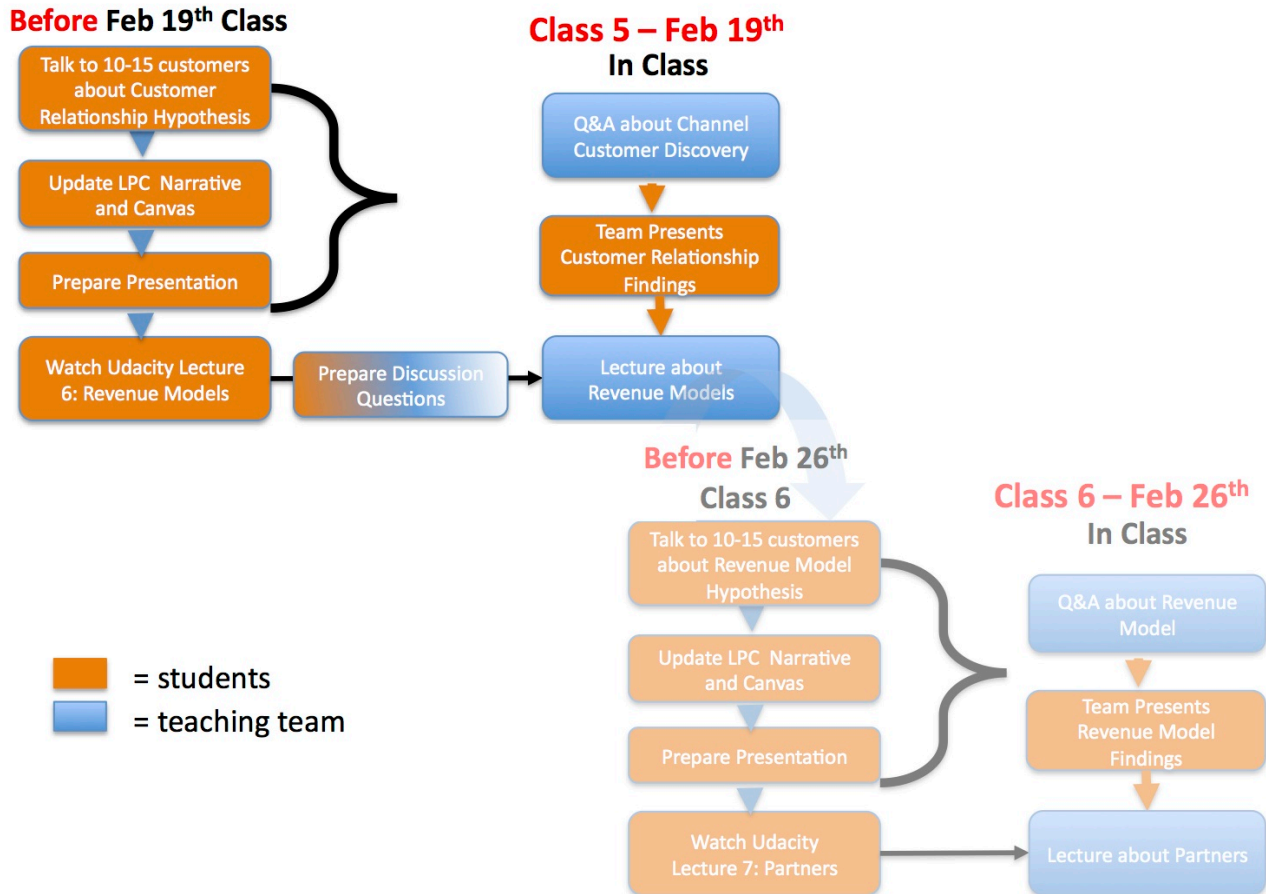
Talk to at least 10-15 potential customers

- Slide 1: Title slide
- Slide 2: business model canvas with any changes **marked in red**, Multi-sided markets shown in different colors (Is this a multi-sided market?)
- Slide 3-n: What were your objective pass/fail metrics for each "Get" test/methodology
 - What is your customer acquisition cost?
 - What is your customer lifetime value?
 - Build demand creation budget and forecast.
- What did you learn about your Customer Relationships (Get/Keep/Grow)?
 - Hypothesis: Here's What We Thought
 - Experiments: So Here's What We Did
 - Results: So Here's What We Found
 - So Here's What We Are Going To Do Next
- Draw the Get/Keep/Grow diagram - Annotate it with the key metrics
- **Post discovery narratives on Launchpad Central**

Viewing for February 18th

- **Watch Udacity Lesson 6: Revenue Model**

Class 5 February 19th Team Presentation: Customer Relationships



Presentation For today's February 19th class Customer Relationships

- Slide 1: Title slide
- Slide 2: business model canvas with any changes **marked in red**, Multi-sided markets shown in different colors (Is this a multi-sided market?)
- Slide 3-n: What were your pass/fail metrics for each "Get" test/methodology
 - What is your customer acquisition cost?
 - What is your customer lifetime value?
 - Build demand creation budget and forecast.
- Slide 4: What did you learn about your Customer Relationships (Get/Keep/Grow)?
 - Hypothesis: Here's What We Thought
 - Experiments: So Here's What We Did
 - Results: So Here's What We Found
 - So Here's What We Are Going To Do Next
- Slide 5: **diagram** Get/Keep/Grow - Annotate it with the key metrics

For web teams: Demo working web site and analytics up and running.

Show where your visitors are coming from (marketing campaign, search engine, etc) and how their behavior differs.

- What were your hypotheses about your web site results?
- Show "search engine marketing" (SEM) results

For Physical products show Demo prototype, model and or Kickstarter campaign

Reading on **February 20th** for Revenue Model

- *SOM* pp. 180-188 revenue and pricing hypotheses, pp. 260-269 verify business model, pp. 438-456 metrics that matter, pp. 528 Validate Financial Model

Presentation For next week's February 26th class Revenue Model

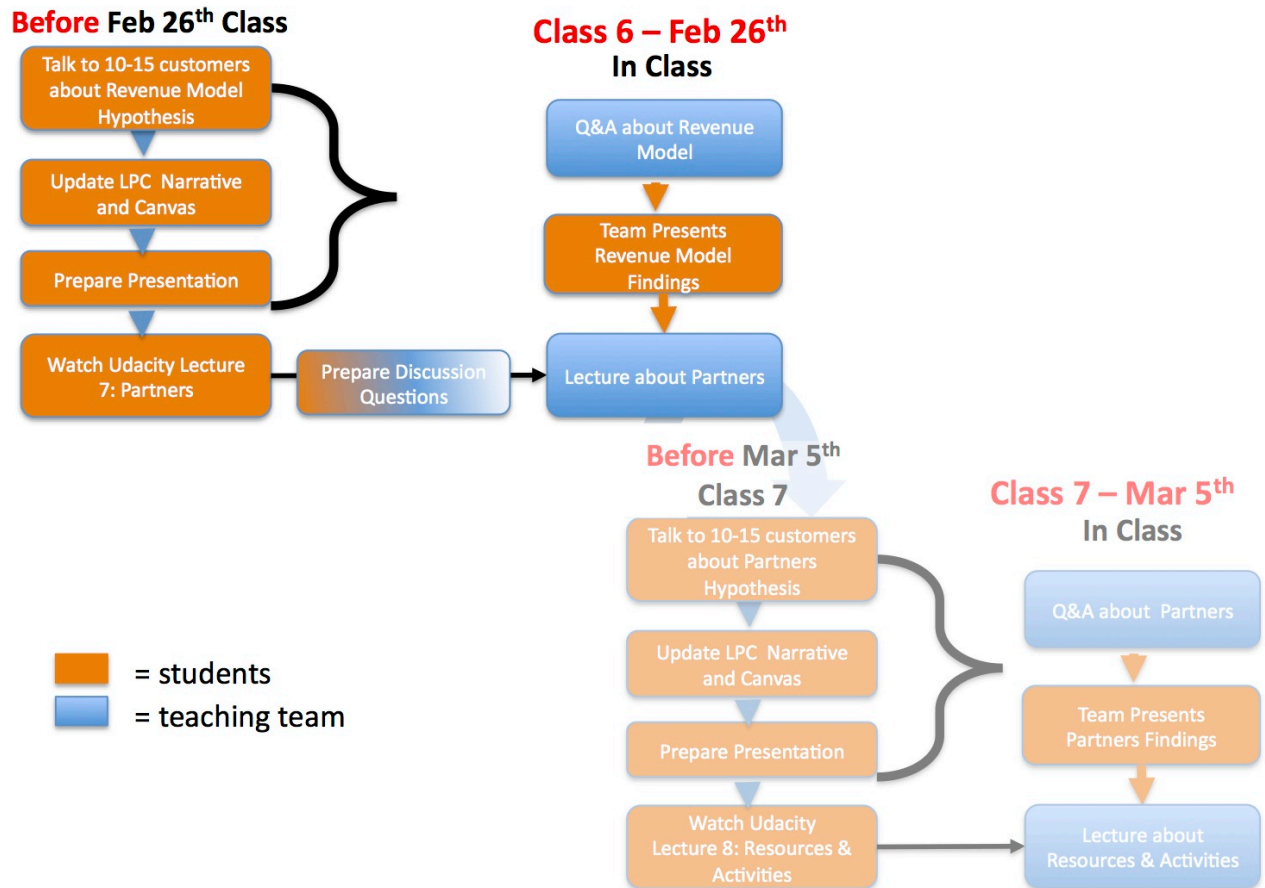
Talk to at least 10-15 potential customers

- Slide 1: Cover slide
- Slide 2: Current business model canvas with any changes marked
- Slide 3: What were your hypotheses about revenue model and pricing?
- Slide 4: What experiments do you run to test your Revenue Model and Pricing?
- Slide 4: Diagram of Payment flows
- Slide 5: Rough three-year income statement to show you have a real business with your revenue model, channel, acquisition costs, etc.
- Slide 6 - n: What did you learn about your Revenue Model & Pricing?
 - Hypothesis: Here's What We Thought
 - Experiments: So Here's What We Did
 - Results: So Here's What We Found
- Iterate: So Here's What We Are Going To Do Next
 - **Post discovery narratives on Launchpad Central**

Viewing for February 25th

- **Watch Udacity Lesson 7: Partners**

Class 6 February 26th Team Presentation: Revenue Streams



Presentation For today's February 26th class Revenue Model

- Slide 1: Cover slide
- Slide 2: Current business model canvas with any changes marked
- Slide 3: What were your hypotheses about revenue model and pricing?
- Slide 4: What experiments do you run to test your Revenue Model and Pricing?
- Slide 4: Diagram of Payment flows
- Slide 5: Rough three year income statement to show you have a real business with your revenue model, channel, acquisition costs, etc.
- Slide 6 - n: What did you learn about your Revenue Model & Pricing?
 - Hypothesis: Here's What We Thought
 - Experiments: So Here's What We Did
 - Results: So Here's What We Found
- Iterate: So Here's What We Are Going To Do Next

Reading on February 27th for Partners

- *SOM* pp. 176-179 partners, pp. 406-411 test partners, and pp. 484 partners checklist

Presentation For next week's March 5th class Partners

Talk to at least 10-15 potential customers including partners

- Slide 1: Cover slide
- Slide 2: Current business model canvas with any changes marked
- Slide 3-n: What were your hypotheses about what partners will you need?
 - Why do you need these partners and what are risks?
 - Why will they partner with you?
 - What's the cost of the partnership?
- **Diagram** the partner relationships with any dollar flows
- What are the incentives and impediments for the partners?
- Slide 4 - n: What did you learn about your Partners?
 - Hypothesis: Here's What We Thought
 - Experiments: So Here's What We Did
 - Results: So Here's What We Found
- Iterate: So Here's What We Are Going To Do Next
 - **Post discovery narratives on Launchpad Central**

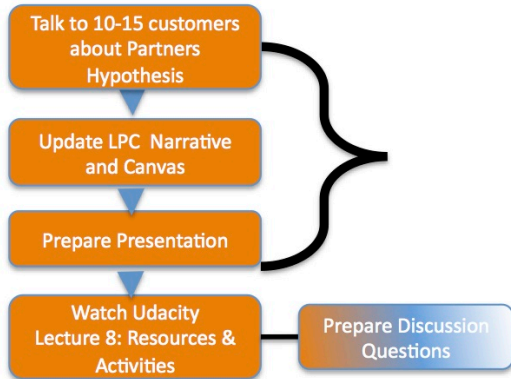
Viewing for March 4th

- **Watch Udacity Lesson 8: Resources, Activities and Costs**

Class 7 March 5th

Team Presentation: Partners

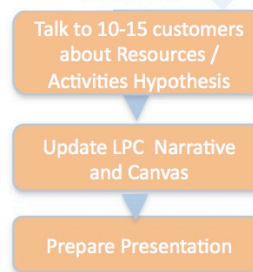
Before Mar 5th Class



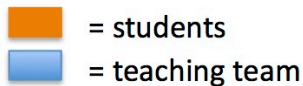
Class 7 – Mar 5th In Class



Before Mar 12th Class 8



Class 8 – Mar 12th In Class



Presentation For today's March 5th class Partners

- Slide 1: Cover slide
- Slide 2: Current business model canvas with any changes marked
- Slide 3-n: What were your hypotheses about what partners will you need?
 - Why do you need these partners and what are risks?
 - Why will they partner with you?
 - What's the cost of the partnership?
- **Diagram** the partner relationships with any dollar flows
- What are the incentives and impediments for the partners?
- Slide 4 - n: What did you learn about your Partners?
 - Hypothesis: Here's What We Thought
 - Experiments: So Here's What We Did
 - Results: So Here's What We Found
 - Iterate: So Here's What We Are Going To Do Next

Reading on March 6th for Resources, Activities and Costs

- *SOM* pp. 169-175 resources, pp 267-269 Can we make money, review again pp 437-456 metrics that matter and pp. 528 Validate Financial Model
- Review Mark Leslie slides <http://www.slideshare.net/markleslie01/0110-business-model02>

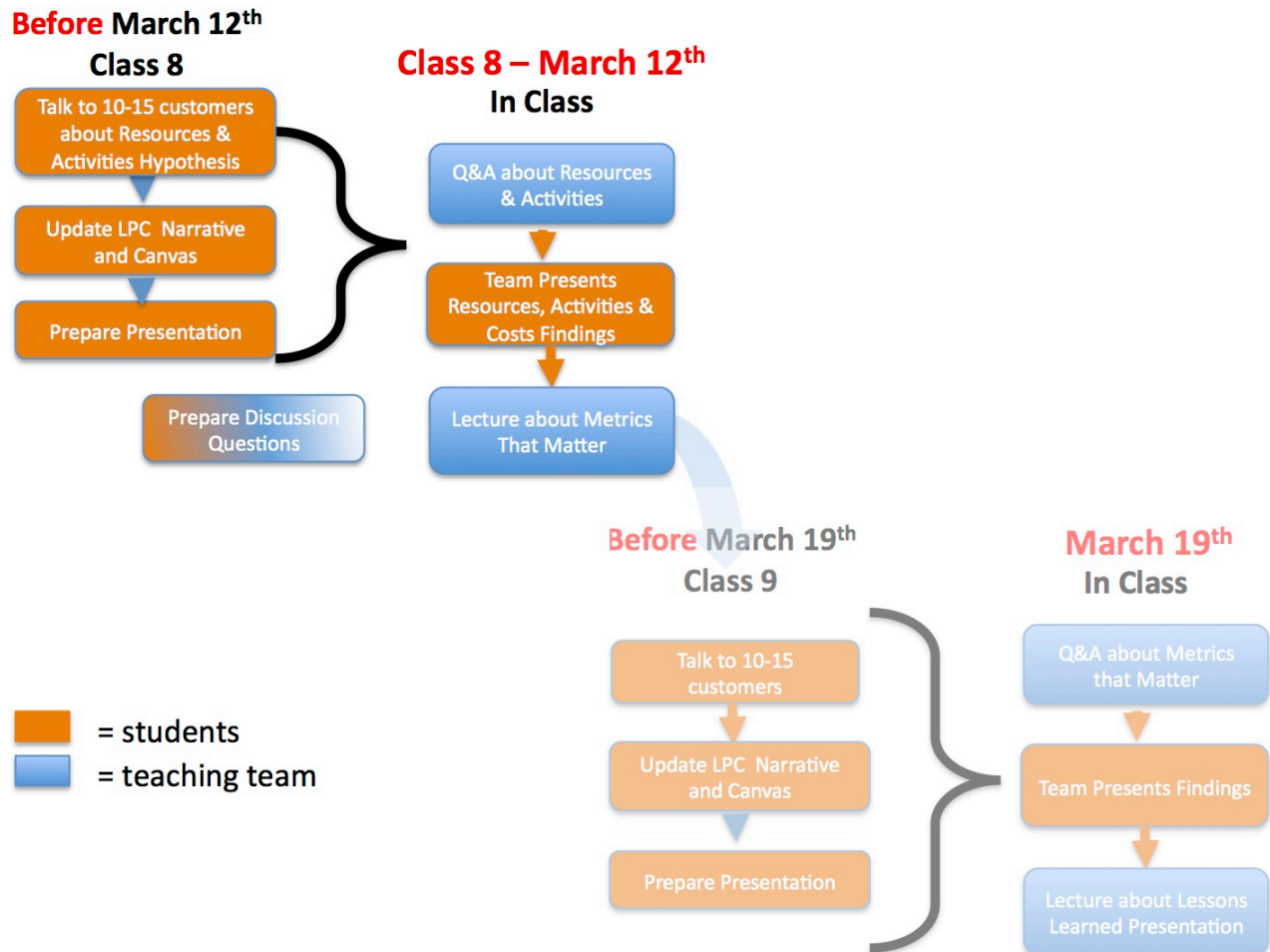
Presentation for next week's March 12th Class Resources, Activities and Costs

Talk to at least 10-15 potential customers including potential partners, suppliers, and other key resources.

- Slide 1: Cover slide
- Slide 2: Current business model canvas with any changes marked
- Slides 3 –n
 - Assemble a “Metrics that Matter” spreadsheet. Include people, hardware, software, prototypes, financing, etc.
 - What resources do you need to build this business? How many people? What kind?
 - **Diagram** the **finance and operations timeline**
 - When will you need these resources?
 - Roll up all the costs from Partners, Resources and Activities in a spreadsheet by time.
- Did anything change about Value Proposition or Customers/Users, Channel, Demand Creation/Partners?
- Slide 4 - n: What did you learn about your Resources, Activities & Costs?
 - Hypothesis: Here's What We Thought
 - Experiments: So Here's What We Did
 - Results: So Here's What We Found
- Iterate: So Here's What We Are Going To Do Next
 - **Post discovery narratives on Launchpad Central**

Class 8 March 12th

Team Presentation: Resources, Activities and Costs

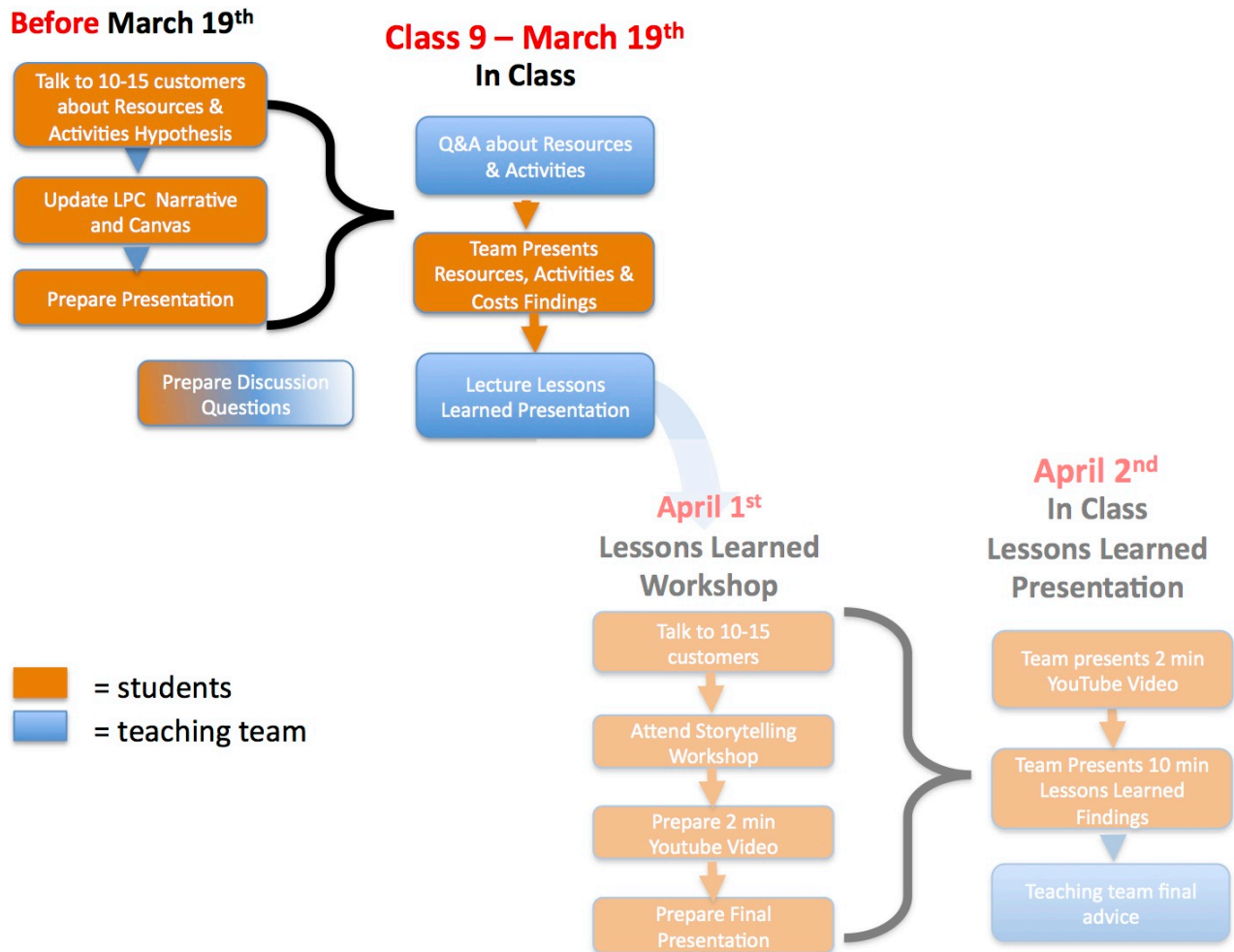


Presentation for today's March 12th Class Resources & Activities

- Slide 1: Cover slide
- Slide 2: Current business model canvas with any changes marked
- Slides 3 –n
 - Assemble a “Metrics that Matter” spreadsheet.
 - What resources do you need to build this business? How many people? What kind?
 - **Diagram** the **finance and operations timeline**
 - When will you need these resources?

- Roll up all the costs from Partners, Resources and Activities in a spreadsheet by time.
- Did anything change about Value Proposition or Customers/Users, Channel, Demand Creation/Partners?
- Slide 4 - n: What did you learn about your Resources, Activities & Costs?
 - Hypothesis: Here's What We Thought
 - Experiments: So Here's What We Did
 - Results: So Here's What We Found
 - Iterate: So Here's What We Are Going To Do Next
- **Assignment** Keep talking to 10-15 customers a week
- **Finalize costs and metrics that matter**

Class 9 March 19th **Metrics That Matter/Wrap-Up**



Presentation for today's March 19th Class Metrics that Matter

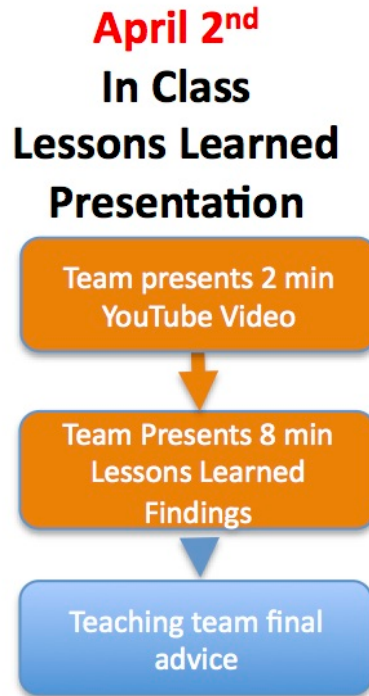
- Slide 1: Cover slide
- Slide 2: Current business model canvas with any changes marked
- Slides 3 –n
 - What are the key metrics that matter?
 - Customer Acquisition Cost
 - Customer Lifetime Value
 - Burn Rate
 - Etc.

- **Assignment** Keep talking to 10-15 customers a week
- Final 8-minute presentation and a 2-minute video

March 26th - NO CLASS - Spring Break

Class 10 April 2nd

Team Presentations of Lessons Learned



Deliverable: teams will present a 8 minute “Lessons Learned” presentation about what they learned plus a 2-minute YouTube video summarizing their business.

“Lessons Learned” Day Presentation Format

Deliverable: Each team will present a 10-minute “Lessons Learned” presentation (10 minute presentation; 5 minute Q&A) about their business, including a 2 minute video summarizing their journey.

Slide 1 – Team Name, with a few lines of what your initial idea was and the size of the opportunity

Slide 2 – Team members – name, background, expertise and your role on the team

Storytelling

- The World – market/opportunity, how does it operate
- The Characters – customers/value proposition/ product-market fit, pick a few examples to illustrate
- Narrative Arc – lessons learned how? Enthusiasm, despair, learning then insight
- Show us – images and demo to illustrate **learning** = wireframes & pivots to finished product)
- Editing – does each slide advance the character and plot (learning)

Theater

- Point me at what you want me to see
- Ought to be self-explanatory
- Use analogies

Slide 3 - Business Model Canvas **Version 1** (use the Osterwalder Canvas do not make up your own). “Here was our original idea.”

Slide 4 – “So here’s what we did...” (explain how you got out of the building)

Slide 5 – “So here’s what we found (what was reality), so then...”

Etc... Every presentation *requires at least three Business Model Canvas slides*.

Side n – “So here’s where we ended up.” Talk about:

1. what did you learn
2. whether you think this a viable business,
3. whether you want to pursue it after the class, etc.

Final Slides – Click through *each one of your business model canvas slides*.

Final presentation tips:

- You cannot possibly cover everything you learned in 10 weeks a 10-minute presentation. Don’t try to. The final presentation is partly an exercise in distilling the most critical, surprising, and impactful things you learned in the process.

- Don't fall into the trap of making your final presentation too high-level. If it becomes an overview with no details you will lose the audience and you will look no smarter than day 1. We need to see WHY your business model canvas evolved the way it did. Include anecdotes about **specific customer interviews that support the story you are telling**.
- If you have a demo, prototype, screenshots, etc. include it in your presentation as a supporting character to illustrate your learning and where it has gotten you (it is called "Lessons Learned Day" and not "Demo Day" for a reason). We are not just interested in WHAT your product is, but WHY your product is – what did you learn from customers that shaped the product?

Description of mandatory 2-minute video:

Create a 2-minute video *to be shown at the beginning* of your final presentation. The video should summarize the customer discovery journey your team went on, highlighting the key customer insights that took you from your initial idea to today. Storytelling quality is critical. High production value is not (some of the best videos have been very straightforward). Also, make it personal - include the team in the video as well as key "aha" moments. This video is about the discovery process. It is NOT a marketing video for you product.

See sample videos here: [Bionicks Video](#), [Gutwiser Final Video](#), [Dentometrix Video](#)

Videos and presentations need to be delivered to the Teaching Assistant the day of the Lessons Learned presentations by thumb drive and loaded on to the presentation computer.

EW MBA 295 Lean LaunchPad Frequently Asked Questions (FAQ)

Enrollment

- Admission is by teams of 4 Berkeley students from any school or department
- Teams must interview with the teaching team prior to the class start date.
- Your entire team must attend the first class to be enrolled.
- The class list and any wait-listed students will be posted online
- Teams must submit a business model canvas and interview with the teaching team prior to the class start date. ...

Students

- Non graduates and non students can serve as advisors to the teams but our priority is providing a learning environment for Berkeley Graduate students.
- **Exceptions for team size and external members will be made on a case-by-case basis.**
- There are no remote options for this course - you must take the class on campus.
- This is very intense class with a very high workload. We expect you to invest at least 5-10 hours per week.
- ***You cannot miss the first class without prior approval***

Company Ideas

- **Is this class for web startups only?**

No, anyone with any idea and preferably a product can form or join a team

- **What if I do want to test a web idea?**

Great. Only condition is that you have to get the site up and deliver the minimum product feature set during the quarter.

Attendance and Participation

- ***You cannot miss the first class without prior approval***
- This is very intense class with a very high workload. If you cannot commit to **15-20 hours a week outside the classroom**, this class is not for you.
- The startup culture at times can feel brusque and impersonal, but in reality is focused and oriented to create *immediate action* in time- and cash-constrained environments.
- If during the semester you find you cannot continue to commit the time, immediately notify your team members and teaching team and drop the class.
- If you expect to miss a class, please let the TA and your team members know ahead of time via email.

- We expect your attention during our presentations and those of your fellow students. If you're getting bored, tired or inattentive step outside for some air. If we see you reading email or browsing the web we will ask you to leave the class.
- We ask that you use a name card during every session of the quarter.
- During your classmates' presentations you will be required to give feedback online via the LaunchPad Central system. Please bring a laptop to every class and be prepared to give your undivided attention to the team at the front of the room.

Intellectual Property

Who owns the intellectual property tested in the Business Model?

If you're working with a Berkeley related-technology (i.e. either research from one of the team members or University IP), you must check with the Office of Technology, Licensing to understand Berkeley ownership rights in any resulting IP.

1. *You own* what Intellectual Property (patents, hardware, algorithms, etc.) you brought to class with you. No one (other than Berkeley) has claim to anything you brought to class.
2. You **all** own any intellectual property developed for the class (such as code for a web-based project) developed during class.
3. You and your team members need to disclose to each other what IP/Licensing rights *any company* you've worked at has to inventions you make at school.
4. If any or you decide to start a company based on the class, *you own only what was written and completed in the class*. You have no claim for work done before or after the class quarter.
5. If a subset of the team decides to start a company they do NOT "owe" anything to any other team members for work done in and during the class. **All** team members are free to start the same company, without permission of the others. (We would hope that a modicum of common sense and fairness would apply.)

- **I feel my idea / Business Model may become a real company and the "next killer app" and I want to own it *myself* what should I do?**

This is more than likely the wrong class to take. Your slides, notes and findings will be publically shared. Your team owns everything done in class. Discuss Intellectual Property rights with your team from the beginning. If you can't come to agreement with the team, join another team, pick another project, or drop the class. Remember anything you do and learn in the class is public.

- **Will my Intellectual Property rights be protected when I discuss my ideas with the class?**

NO. This is an open class. **There are no non-disclosures.** All your presentations and Customer Discovery and Validation notes, business model canvas, blogs and slides can, and more likely **will, be made public.**

- This class is *not an incubator*. At times you will learn by seeing how previous classes solved the same class of problem by looking at their slides, notes and blogs. Keep in mind that successful companies are less about the original idea and more about the learning, discovery and execution. (That's the purpose of this class.) Therefore you must be prepared to share your ideas openly with the class. It is a forum for you to "bounce" your ideas off your peers.
- **I'm not comfortable sharing what I learn with others what should I do?**
Don't take this class.
- This class is *not an incubator*. At times you will learn by seeing how previous classes solved the same class of problem by looking at their slides, notes and blogs.

Help!

- **What kind of support will our team have?**

The teaching team consists of professors, a TA and a mentor *per team*. A mentor is an experienced entrepreneur, investor or consultant assigned to your team. They've *volunteered* to help with the class and your team because they love startups. Their job is to guide you as you get out of the building.

- **How often can we/should we meet with our mentor?**

Your mentor is expecting to meet with you *at least* every two weeks face-to-face or by Skype.. You can email them or meet with them more often if they have time.

- **Can I talk to a mentor not assigned to my team?**

By all means, do so. All the mentors are happy to help. However they cannot support your team full time unless your mentor decides to swap places with them.

- **I have a busy schedule and my mentor can't meet when I want them to.**

Mentors have day jobs. Asking them to meet or reply to you ASAP is not acceptable. So plan ahead to allow for a reasonable amount of time for a reply or meeting. Be concise with your request and be respectful of their time.

- **I need help now.**

Your first stop is your TAs. Email or sit down with them during the week if you have a problem. Your professors have office hours every Wednesday at 4:30-5:30pm. If you need something resolved sooner, email us.

Team Dynamics

- **What roles are in each team?**

Traditionally, each team member is part of the “customer development team”. You have to figure out how to allocate the work.

- **What if my team becomes dysfunctional?**

Prepare to work through difficult issues. If the situation continues, approach the teaching team. Do *not* wait until the end of the quarter to raise the issue.

- **What if one of my teammates is not "pulling his/her weight"?**

Try to resolve it within your team. If the situation continues *longer than a week*, please approach the teaching team. Final grades will also reflect individual participation and contribution.

- **What kind of feedback can I expect?**

Continual feedback weekly. Substandard quality work will be immediately brought to your attention.