

Launch Your Startup II: Customer Driven Product Optimization

B8506

Spring Term A 2022

Mondays – 3:50 – 7:05

Room: Kravis 880

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Office hours by appointment

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Course Description

This course is for second year MBA students who have completed Launch Your Startup, have a clear startup idea, conducted basic customer discovery, and developed a preliminary MVP. The course will enable students to optimize their MVP based upon iteratively produced customer input and be prepared to advance their product to the marketplace. We will first take a deep dive into students' initial discovery work to revisit their findings, check assumptions, and discuss what more students need to learn about their product and customers. As the course proceeds, we will answer the following questions: Does their product answer a manifest or latent customer need and, if so, is the need one the entrepreneur expected? How might their product enhance customers' lives? Is it distinctive enough to win buyers in a competitive marketplace? How can their product be improved with customer input? How do customers judge its value and how can the value be conveyed persuasively? How might the product be positioned in the marketplace? Students will revise their MVPs based on their learning from customers and assess evolving versions sequentially, optimizing as they proceed. This course stresses qualitative market research methods to deeply and contextually explore, assess, and improve start-up ideas. It provides students with specific tools for conducting probing one-on-one interviews, illuminating focus groups, and disciplined ethnographies – all in the interest of building customer driven products that have strong marketplace potential.

Course Methodology

- Readings include a short book and several articles.
- Class content will be tool-driven and engage students actively. Ample in-class time will be devoted to students' start-up products.
- Assignments and Evaluation
 - Project 1: What You Know – or Think You Know – So Far (Individual) Ungraded
 - Project 2: Making Dumb Groups Smarter write up (Individual) 20%
 - Project 3: In-depth one-on-one interviews (Team) 20%
 - Project 4: Research Report/Optimized MVP (Team) 40%
 - Class Participation (Individual) 20%

- 0-3 points per class plus 2 potential bonus points

Main Group Project Overview

The team research project, based upon students' own start up ideas, is a major component of the course in terms of experiential learning, its weight in your course grade (40%), and the desired outcome of your product. Because every student in this course will have their own product to optimize, to make the Professor's guidance manageable and to enhance the student experience, you will work in teams of two or three, depending upon course enrollment. Students in a team will work together on one another's projects and the Professor's individual product optimization guidance will be provided to the team. There will also be opportunities in class for mutual input on your product optimization process.

The Professor will meet with student groups outside of class throughout the term to discuss progress on the projects. In class sessions, we will work together on project research planning to produce robust modes of inquiry, analysis, and insights that will generate a commercially appealing MVP.

Project Steps

- *What You Know – or Think You Know – So Far:* In the first class, you will share your preliminary MVP, outline your major learning about your customers and MVP, and discuss learning that you feel is still needed.
- *Research Plan:* In consultation with the Professor you will define your research plan. This plan does not need to be submitted formally.
- *Research Execution:* You will execute your research using techniques you have learned in the course, speaking about your projects with the Professor and in class sessions as you proceed. The one-on-one interview assignment will be on your product, and each group member will individually conduct two (2) interviews for two versions of your and your team partner's MVP and produce about four (4) PPT slides. Team members will also conduct focus groups and/or ethnographies, which will be incorporated in your final report.
- *Final Report:* Following guidelines to be provided, your group will produce a report of about twenty (20) PPT slides that will contain your research aims, methods, findings, insights, conclusions, and final MVPs as well as supporting materials, e.g., interview guides, quotations from interviews, photos/videos, and other relevant material. You will present a summary of your research project on the final day of class.

Columbia Core Culture

Students are expected to be:

- *Present:* On time for every class. Attendance will be tracked and is required for every class except for reasonable absences. Attendance will be reflected in the participation grade.
- *Prepared:* Complete all required reading and other work. Expect cold calling. Display nameplates.
- *Participating:* Students should be prepared to participate in lively class discussions and in-class exercises. An informed point-of-view and active listening to fellow students will enhance the class experience for everyone.

Readings

[Talking to Humans](#) (Provided)

[Big Data and Talking to Humans](#)

[Why Entrepreneurs Should Use 360 Degree Market Research](#)

Making Dumb Groups Smarter (Provided)

Connecting Ethnography to the Business of Innovation (Posted on Canvas)

[Rethinking Design Thinking](#)

[How to Ask Good UX Questions](#)

[Inspiring Brand Positionings with Mixed Qualitative Methods: A Case of Pet Food](#)

Additional suggested readings will be incorporated into PPT slides via links

Recommended: [Testing with Humans](#)

Course Roadmap

Class	Topics	Reading/Assignments
1	<p>Course Introduction</p> <p>Optimizing Your MVP</p> <p>We will discuss your preliminary MVPs, what you know about your target customer, and what you need to know in order to optimize your product before launching it into the market. We will cover how to design quality qualitative research and new qualitative research tools and trends.</p>	<p><u>Reading</u></p> <p>Talking to Humans</p> <p>Why Entrepreneurs Should Use 360 Degree Market Research</p> <p>Big Data and Talking to Humans</p> <p>Due for first class session:</p> <p>What You Know – or Think You Know – So Far: You should come to the first class with your own MVP and two PPT slides: one summarizing your major learning about your customers and MVP to date and the other outlining learning that you feel is still needed.</p>
2	<p>Interviewing Tools: Getting it Right and Going Deeper</p> <p>We will begin with a discussion on the Making Dumb Groups Smarter article.</p>	<p><u>Reading</u></p> <p>Making Dumb Groups Smarter (Provided)</p>

	<p>This session will demonstrate interviewing techniques with students' products. We will address such questions as: Does a product answer a manifest or latent need? How might it enhance customers' lives? Is it distinctive enough to win buyers in a competitive marketplace?</p> <p>We will cover customer journey mapping and discuss your learning objectives and research design, obtaining respondents, selecting interviewing techniques, organizing findings and insights, and how you will arrive at pre-launch product optimization.</p>	<p>Due:</p> <p>Making Dumb Groups Smarter write-up: 1-2 double spaced pages (Questions to be provided; students will focus on errors and improvements in both group and individual interviews). (Individual assignment)</p>
3	<p>Customer Ethnography</p> <p>This session will explain the role and procedures of customer ethnography – a more sophisticated approach to “Getting out of the building.” The aim will be to learn about your product idea in the context of customers' lives in order to make improvements to it.</p> <p>During class we will conduct brief fieldwork at local retail stores, followed by discussion on improving CX in retail settings.</p> <p>In-class exercise: Ethnography and workshopping using an example from the baked goods category to open up new vistas for thinking about market segments, product design, CX/UX, packaging, distribution, branding, and other marketing considerations.</p>	<p><u>Reading</u></p> <p>Connecting Ethnography to the Business of Innovation (Posted on Canvas)</p> <p>Due: In-depth one-on-one interview reports. Each team member will individually conduct two (2) interviews for two versions of your and your partner's MVP and produce about four (4) PPT slides. (Individual assignment)</p> <p>Note: Following this session you will incorporate learning to date and conduct focus groups and/or ethnography, improving your MVP as you proceed.</p>
4	<p>Product Optimization</p> <p>We will cover how to use customer perceptions and in-use feedback, and co-creation of improvements with customers, to improve your product before advancing it to the marketplace.</p> <p>We will discuss qualitative means of understanding perceptions of value with the goal of enhancing value.</p> <p>In-class discussion of product optimization.</p>	<p><u>Reading</u></p> <p>Rethinking Design Thinking</p> <p>How to Ask Good UX Questions</p> <p>Due: Student teams must come to class prepared to share progress on their MVPs with questions about their findings to date.</p>

5	<p>Research for Your Brand Positioning</p> <p>Following a brief discussion on brand positioning with your product ideas in mind, we will look at how qualitative methods can enrich customer understanding and produce new positioning pathways. Case: Freshpet</p> <p>Discussion of your projects in the context of planning your product positioning.</p>	<p><u>Reading</u></p> <p>Inspiring Brand Positionings with Mixed Qualitative Methods: A Case of Pet Food</p> <p>Due: Student teams must come to class prepared to share their latest progress on their MVPs.</p>
6	<p>Student Group Presentations</p> <p>We will devote this session to student project presentations with input from all students on one another's products.</p>	<p>Due: Team project report and presentation. Final report: about 20 PPT slides. Guidelines will be provided for the full final report and the shorter class presentation.</p>

December 19, 2021