

Course Outline

Course Code : BSN4711
Course Title : Product Validation
Semester : Semester 2 Academic Year 2024/25
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Overview

To ensure the creation of a successful new product/service venture based on a viable market and competitive product differentiation.

The purpose of this course is to:

- Help students understand the process, challenges, risks and rewards of starting a new product or service in the context of a new business
- Equip students with the tools to successfully identify the real market opportunity and translate it into a competitively viable product and business venture
- Improve the chances of success in building a sustainable product and business

Course Objectives

Learning objectives are:

- Ability to create and assess product business models
- Ability to define customer segment for the identified business idea/product concept
- Ability to complete competitive assessment around business idea/product concept and translate into product features
- Develop a framework for product development and feature/functionality validation and prioritization
- Create a product roadmap for long term growth
- Understand how to secure and allocate funds to build products
- Form and work successfully within a team

General Guide & Reading (e.g. Case preparation guide, project report guide, main textbook & supplementary materials, etc)

The following books on a range of topics, while not required, are highly recommended:

1. The Other Side of Innovation – Vijay Govindarajan & Chris Trimble
2. The Innovator’s Dilemma & The Innovator’s Solution - Clayton M. Christensen
3. The Innovator’s DNA: Mastering the Five Skills of Disruptive Innovators – Jeff Dyer, Hal Gregersen, Clayton M. Christensen
4. Crossing the Chasm: Marketing and Selling High-Tech Products to Mainstream Customers – Geoffrey A. Moore
5. Dealing with Darwin : How Great Companies Innovate at Every Phase of Their Evolution - Geoffrey A. Moore
6. Business Model Generation and Value Proposition Design: by Alexander Osterwalder
7. The Lean Startup: by Eric Ries
8. Four Steps to the Epiphany by Steve Blank
9. The Star The Startup Owner's Manual: The Step-By-Step Guide for Building a Great Company by Steve Blank and Bob Dorf

Assessment

Assessment Components	Weightage
Class Participation (individual)	20%
Final Report and presentation document (team)	50%
Final physical presentation (individual)	30%

Academic Honesty & Plagiarism

Academic integrity and honesty is essential for the pursuit and acquisition of knowledge. The University and School expect every student to uphold academic integrity & honesty at all times. Academic dishonesty is any misrepresentation with the intent to deceive, or failure to acknowledge the source, or falsification of information, or inaccuracy of statements, or cheating at examinations/tests, or inappropriate use of resources.

Plagiarism is “the practice of taking someone else’s work or ideas and passing them off as one’ own” (The New Oxford Dictionary of English). The University and School will not condone plagiarism. Students should adopt this rule - You have the obligation to make clear to the assessor which is your own work, and which is the work of others. Otherwise, your assessor is entitled to assume that everything being presented for assessment is being presented as entirely your own work. This is a minimum standard. In case of any doubt, you should consult your instructor.

Additional guidance is available at:

- <http://www.nus.edu.sg/registrar/administrative-policies-procedures/acceptance-record#NUSCodeofStudentConduct>
- <http://nus.edu.sg/osa/resources/code-of-student-conduct>

About me . . .

Mita Natarajan has over 35 years of experience in building new ventures across the US, Europe and Asia. These ventures have included several that have listed in public markets and been sold as well. Her background also includes being on the fund raising side as well as running funds that invest in new and sustainable ventures. Her academic qualifications include a Masters degree from Harvard University. She currently also is CEO of an early stage biopharma company.

Schedule and Outline

Lesson/ Week	Date	Topic	Chapter	Activity (preparation / cases & assignments / follow-up readings & resources)
Week 1	Mon 15 Jan – Fri 19 Jan	<u>Creating new product</u> <u>Product strategy – overall</u> <u>Product management – business case</u> <u>Product management – market needs</u>		
Week 2	Mon 22 Jan- Fri 26 Jan	<u>Product management – product description</u> <u>Product management – roadmap</u>		
Week 3	Mon 29 Jan- Fri 2 Feb	<u>Product management – feature prioritization</u> <u>Product management - MVP</u>		
Week 4	Mon 5 Feb-Fri 9 Feb	<u>Product marketing – market strategy</u>		
Week 5	Mon 12 Feb- Fri 16 Feb	<u>Product execution – development process</u>		
Week 6	Mon 19 Feb- Fri 23 Feb	<u>Product execution – functional specifications</u> <u>Product execution – pretotype & prototype</u>		
Recess Week	Sat 24 Feb- Sun 3 Mar			
Week 7	Mon 4 Mar- Sat 9 Mar	<u>Fieldwork (with ongoing interaction with professors)</u> <u>Product strategy (overall), product mgt (biz case, market needs)</u>		
Week 8	Mon 11Mar- Fri 15 Mar	<u>Field work (with ongoing interaction with professors)</u> <u>Product mgt (prod description, roadmap)</u>		
Week 9	Mon 18 Mar- Fri 22 Mar	<u>Field work (with ongoing interaction with professors)</u> <u>Product mgt (feature prioritization, MVP)</u>		
Week 10	Mon 25 Mar- Fri 29 Mar	<u>Field work (with ongoing interaction with professors)</u> <u>Product mkting (mkt strategy), product execution (dev process)</u>		
Week 11	Mon 1 Apr-Fri 5 Apr	<u>Field work (with ongoing interaction with professors)</u>		

		Product execution (functional specs, preto & prototyping)		
Week 12	Mon 8 Apr-Fri	Final idea presentation (by teams)		
	<u>12 Apr</u>			