

Course Outline

Course Code : BSN4711
Course Title : Product Validation
Semester : Semester 2 AY25&26
Faculty : Mita Natarajan
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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 12 Jan- Fri 16 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 19 Jan- Fri 23 Jan	<u>Product management – product description</u> <u>Product management – roadmap</u>		
Week 3	Mon 26 Jan- Fri 30 Jan	<u>Product management – feature prioritization</u> <u>Product management - MVP</u>		
Week 4	Mon 2 Feb-Fri 6 Feb	<u>Product marketing – market strategy</u>		
Week 5	Mon 9 Feb-Fri 13 Feb	<u>Product execution – development process</u>		
Week 6	Mon 16 Feb- Fri 20 Feb	<u>Product execution – functional specifications</u> <u>Product execution – pretotype & prototype</u>		
Recess Week	Sat 21 Feb- Sun 1 Mar			
Week 7	Mon 2 Mar- Fri 6 Mar	<u>Fieldwork (with ongoing interaction with professors)</u> <u>Product strategy (overall), product mgt (biz case, market needs)</u>		
Week 8	Mon 9 Mar- Fri 13 Mar	<u>Field work (with ongoing interaction with professors)</u> <u>Product mgt (prod description, roadmap)</u>		
Week 9	Mon 16 Mar- Fri 20 Mar	<u>Field work (with ongoing interaction with professors)</u> <u>Product mgt (feature prioritization, MVP)</u>		
Week 10	Mon 23 Mar- Fri 27 Mar	<u>Field work (with ongoing interaction with professors)</u> <u>Product mkting (mkt strategy), product execution (dev process)</u>		
Week 11	Mon 30 Mar- Fri 3 Apr	<u>Field work (with ongoing interaction with professors)</u> <u>Product execution (functional specs, preto & prototyping)</u>		
Week 12	Mon 6 Apr-Fri 10 Apr	<u>Final idea presentation and report completion (by teams)</u>		

Week 13	Mon 13 Apr - Fri 17 Apr	Final idea presentation (by teams)		
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Course Marketing

Hi Students,

In recent years, many of us as entrepreneurs have struggled with securing early stage funding for our new venture concepts...even with fully prepared business plans and strong teams. Having done this as a practitioner for over 35 years with an educational background of Harvard I have found that instead of getting frustrated there is another way forward!

Come join me in this Product/Service Validation class where we will take all our energy and focus it making our ventures a reality while we continue to seek funding. We will do this together in an active, collaborative environment where we will leverage academic learnings into customer centric business ventures and earn revenues...so you can pay yourselves too!

In my years of doing this, I have found investors applaud this passion and are genuinely keen to understand what is being built, for whom and its overall value...they prioritize this high(er) when they are approached. To them it shows initiative, passion and drive.

So, if you have those three traits, want to jump start your venture and get more funding at the outset see you on Fridays from 3-6pm in BIZ1 02-06.

If you have any questions or are curious to know more about me and my career call me on WhatsApp (65-81133531). Meanwhile, I am still on this journey today running an early stage biopharma venture focused on drug development for Alzheimer's.