

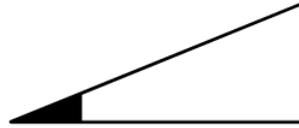


The Minimum Viable Product

Spring 2016

Christian Grewell

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THE MIN. VIABLE PRODUCT

NYU Shanghai, Interactive Media Arts, Fall 2016

INTM-SHU 252

Christian Grewell

Fall 2016

T/Th 9:45 - 11:00

Room 824A

Course Slack (current students only): <https://mvp-fall2016.slack.com/signup>

Class IdeaLog: <https://trello.com/b/x3O9gyY/idealog>

Course Introduction

Increasing possibilities brought about by emerging forms of technology and decreasing costs of connecting people to things have not only enabled technological innovations, but have also opened the door to new applications, business models, products and services. Experimentation and calculated risk taking are keys to successfully harnessing the possibilities of today's most cutting-edge technologies and innovative methods to first build, understand and then redefine how humans and products interact. In this 7 week course, student 'co-founders' will conceive of and market a new media, physical or technology product designed to fit a market while also allowing them to accelerate and validate a sustainable business model. Students will 'get out of the classroom' and put these products into potential customers' minds. The course will touch upon topics such as how to design a minimum viable product, design a business model, talk and work with customers, and develop a product community.

Why a minimum product?

We typically decide to create a product or service because we see an opportunity and have a desire to solve a specific problem, and, whether we realize it or not, a number of hypotheses about the best approach to doing so. In the prehistoric times of your product, you should be refining your hypothesis through extensive testing, with the goal of producing something that is the first minimally viable product for consumption by your first customers (MVP). The MVP is a product that has the minimum feature set necessary to begin addressing the problem or seize



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an opportunity. Over time, further features can be added. This initial product is normally tested on a supportive, carefully selected group of influencers, who are willing to give feedback and see the bigger vision in the products early stages.

Course Structure

This 7-week course is split into 4 discussion areas, designed to give students both an overview of interactive media business concepts as well as hands on experience conceiving and marketed a novel product or service. Additionally, interested students will also be given an opportunity to research and write a mini-case study* on a Chinese startup with me.

The first unit will introduce and focus on activities and components of ideation and creativity, prototyping, testing and refinement that form the foundation of the Lean Startup method while examining multiple forms of innovation within a present and historical context. The second unit will examine the present-day worldwide startup ecosystem, opportunities and challenges facing early-stage products and services, including a number of case-based discussions on successful and failed products and services. The third unit will focus on how to plan and design an effective prototype designed to gather useful data from potential customers and validate or refute hypotheses. The final unit will examine the concept of a business model, how to value products, services and ideas and how to leverage interactive media tools to acquire customers.

Class Participation

Class participation is essential. Students will be required to demonstrate knowledge of the readings and be able to offer a critical assessment of the contents. At times, Students will be asked to lead class discussions and others will be expected to contribute to discussion based on the topic, readings and other relevant sources of information.

Academic Integrity

It is a condition of passing this course that students read and adhere to the NYU Shanghai policy on academic integrity as described in the current [NYU Shanghai Academic Bulletin](#).

Grading

- Class participation (25%): evaluated on the basis of: (a) familiarity with the readings; (b) quality of contributions in class and online; (c) critical and creative approaches to the issue; and (d) contribution to the class Idea Board
- Journal (15%): evaluated on the completeness of your product journal, with special emphasis on the quality of your updates over the quantity
- Assignments (30%): completion of various assignments over the course of the class



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- Final Project (30%): evaluated on the quality and completeness of your product info page and pitch presentation

Projects:

Product Info Landing Page: Each product team will have a dedicated URL on the course website. This landing page should act as a digital 'call-to-action' with the aim of building awareness of your product or service, it should be the result of careful thought and analysis and entice potential customers to engage and provide information.

Final Presentation: The final section of the course is set aside to give student teams the opportunity to 'pitch' their products or services to a small audience.

RESOURCES

Online:

Course Slack Team: mvp-fall2016.slack.com

We will be using a tool called [Slack](#) extensively during the course. Slack is a messaging application and makes communication and sharing extremely easy. All lecture notes, resources and other information will be posted to the site. This is your primary means of online communication with your team and the instructor. Be sure and download the mobile application and use the address above to join the team.

Class IdeaLog: <https://trello.com/b/x3O9gyIY/idealog>

The class idealog is a place for us as a group to catalog problems, opportunities and solutions. Nothing is too wild or strange (believe me, check out the Spring 2016 board: <https://trello.com/b/A8RQdup2/idealog>)

Course Website: www.nyushanghaimvp.com

This is the course website. Squarespace (a very successful website template startup) has generously offered to sponsor the hosting of the site. Product journal entries and your final project will be hosted on this site.

Offline:

Two books have been assigned as reading for the course. While it is not necessary to read each cover-to-cover, I highly recommend them, if not on the basis of your interest in the topic,



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then certainly on the account of their tremendous popularity and impact upon the current startup ethos and culture - they are considered 'must read' works.

[The Lean Startup, Eric Reis, 2008](#)

[Zero to One: Notes on Startups, or How to Build the Future, Peter Thiel, Blake Masters, 2014](#)

Articles:

A number of salient articles will be assigned as readings for each course session. These are generally short-form and should not take more than a few minutes to read. Articles in both Chinese and English will be assigned (I will provide English translations of Chinese articles). These are each listed in the readings section of their corresponding class session.

Other Resources

We will be occasionally watching clips from an American comedy television series created by Mike Judge, John Altschuler and Dave Krinsky called [Silicon Valley](#). The series focuses on six young men who found a startup company in Silicon Valley.

Networking

Information on career and networking opportunities will be provided as needed. NYU Shanghai's Career Services Center maintains links with numerous startups, large firms, international organizations and alumni around the world. Additional contacts are provided through the NYU Shanghai Program on Creativity + Innovation and its partners throughout the NYU Global Network and beyond.

In addition, the course offers opportunities for establishing contacts with a wide range of entrepreneurs, professionals and institutions working on product innovation and development across a diverse set of industries in China and abroad. The focus of the network is to enable course participants to explore opportunities for future professional and academic engagement. Course participants will also have the opportunity to recommend guest speakers or professional contacts of relevance to the syllabus. Additional networking will be provided through IMA and the NYU Shanghai Program on Creativity + Innovation.

Labs

This course has an attached lab on Friday's at 9:45 - 11:00am. The purpose of the lab is to give us time to collectively work through the applied elements of the course (e.g., work on building our prototypes, testing features, talking to customers and discussing).

COURSE OVERVIEW

Unit 1: Ideation, Creativity and Entrepreneurship

Week 1: Introduction, Creativity Concepts and Ideation Techniques

Week 2: Innovative Entrepreneurship



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Unit 2: Worldwide Startup Ecosystem

Week 3: What is a startup? Where are the opportunities and challenges for new products?

Unit 3: Product and Business Model Prototyping

Week 4: Prototyping Techniques and Tools

Week 5: Customer Discovery Methodologies

Unit 4: Validation, Business Models and Marketing

Week 6: Business Models and Marketing: Methods and Pitfalls

Week 7: Final Product Pitches

SESSION DETAILS

NOTE: SUBJECT TO CHANGE

WEEK 1

Class 1 - Tuesday, August 30, 9:45 - 11:00

The aim of this session is to introduce the course, provide an opportunity for students to learn about each other's interests and identify opportunities for adjustment in the syllabus as well as examine the popular lean startup methodology in action.

Discussion Topics:

- Are there topics we would like to cover that are not listed or cover in more detail?

Class 2 - Thursday, September 1, 9:45 - 11:00

In this session, we will examine creativity in traditional formats (art, music) as well as look at how and whether we might foster creative ideas.

Read:

- How do people get new ideas?
(<https://www.technologyreview.com/s/531911/isaac-asimov-asks-how-do-people-get-new-ideas/>)
- Fixed vs. Growth: The Two Basic Mindsets That Shape Our Lives
(<https://www.brainpickings.org/2014/01/29/carol-dweck-mindset/>)

Discuss :

- What attributes does Asimov postulate are needed for the production of new ideas? Of these, what is most important attribute that one should possess in order to be most likely to produce new ideas?
- What do you think Asimov's ideal meeting would be?



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- What is the difference between a 'fixed' and 'growth' mindset and do you think basic qualities can be cultivated through effort, or are they largely engineered by your environment?

Assignments:

- Memo of Introduction (due Tuesday, September 6) on Slack

WEEK 2

Class 3 - Tuesday, September 6, 9:45 - 11:00

In this class session, we will examine a number of ideation methods, and break off into small groups to actualize one or two. Additionally, each group will be tasked with designing a gadget designed to elicit creativity.

Watch:

- IDEO, an Innovative Design Company:
<https://www.youtube.com/watch?v=GYkb6vfKMI4>

Read:

- The Inventure Cycle: <http://www.inc.com/steve-blank/the-inventure-cycle.html>

Activities:

- Ideation Workshop #1 - Creativity Gadget
- Introduce Final Project roadmap

Assignments:

- Contribute 5 ideas to the class IdeaLog

Class 4 - Thursday, September 8, 9:45 - 11:00

The aim of this session is to allow each group a chance to continue work on their first product - a gadget designed to elicit creativity. Additionally, we will begin our exploration of the value of ideas and how to focus our efforts on finding problems worth solving.

Read:

- Google's 9 Principles of Innovation (<http://www.fastcompany.com/3021956/how-to-be-a-success-at-everything/googles-nine-principles-of-innovation>).
- Business Idea Center (<https://www.entrepreneur.com/businessideas>)
- Uber Job Opportunity (<https://twitter.com/travisk/status/7422828552>)
- Ideas are just a multiplier of execution (<https://sivers.org/multiply>)
- Your Ideas Have No Value (<https://www.entrepreneur.com/article/236605>)
- Steve Jobs, The Value of Ideas (<http://www.businessinsider.com/steve-jobs-ideas-2014-3>)



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Discuss:

- How valuable are ideas really?
- What are some novel ways to generate new ideas beyond those we have discussed?

Activities:

- Team Assignments

WEEK 3

Class 5 - Tuesday, September 13, 9:45 - 11:00

This course will feature each group presenting their gadget, as well as a short talk by [Johannes Marx](#), an alumnus of the Hasso Plattner School of Design, inventor and musician.

Activities:

- Group presentations

Class 6 - Sunday, September 18, 9:45 - 11:00

According to the Peter Drucker (one of the world's seminal business thinkers) successful innovations result from a conscious, purposeful search for innovation opportunities, which are found only in a few situations. We will examine 4 such areas: unexpected occurrences, incongruities, process needs, and industry and market changes.

Read:

- The Discipline of Innovation (<https://hbr.org/2002/08/the-discipline-of-innovation>)
- [Optional] Prior Knowledge and Discovery of Entrepreneurial Activities (<http://pubsonline.informs.org/doi/pdf/10.1287/orsc.11.4.448.14602>)

Discuss:

- What are demographic changes?
- Where are some areas of demographic change in China? What might be areas of opportunity brought about by these changes?
- How do entrepreneurs discover new ways to use technology?
- How can entrepreneurs discover new opportunities without searching for them?
- If Drucker were alive today, how might he explain the rise of 'disruptive' firms such as Uber?

Week 4

Class 7 - Tuesday, September 20, 9:45 - 11:00

This session will focus on providing a short historical account of the first entrepreneurial human endeavors and the importance of trade and technology. We will finish with a discussion on the relationship between future products and services and entrepreneurship in order to strengthen the distinction between products and their markets.



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Read:

- Froth and Frenzy in China's Startup Scene
(<http://foreignpolicy.com/2015/10/15/froth-and-frenzy-in-chinas-start-up-scene-is-the-bubble-popping/>)
- [Chinese] 刘强东炮轰互联网泡沫 行业疯狂会出问题
(<http://companies.caixin.com/2015-09-22/100854782.html>)
- The Lean Startup, Introduction
- From 0 to 1,000,000 to ?
(<https://medium.com/@adrienroose/from-0-to-1-000-000-to-ecb4e2f863c7#.aw5btg2qi>)
- The right words to say goodbye
(<https://medium.com/@chloeroose/the-right-words-to-say-goodbye-8a2218b32f92#.hfhiwarss>)
- Doordash - Doing things that don't scale
(<https://www.youtube.com/watch?v=oQOC-qy-GDY&feature=youtu.be>) - first 15 mins.
- Delivery Start-Ups Face Road Bumps in Quest to Capture Untapped Market
(<http://mobile.nytimes.com/2016/02/12/technology/delivery-start-ups-face-road-bumps-in-quest-to-capture-untapped-market.html?referer=>
- Alibaba confirms \$1.25B investment in food delivery service Ele.me
(<https://techcrunch.com/2016/04/18/alibaba-confirms-1-25b-investment-in-food-delivery-service-ele-me/>)

Discuss:

- Eric Reis mentions that there is a mythmaking industry 'hard at work' trying to sell us the idea that 'through determination, brilliance, great timing, and— above all— a great product, you too can achieve fame and fortune.' Why?
- What is meant by the phrase 'Entrepreneurship is a kind of Management?'
- According to Eric Reis, What is the goal of a startup? (page 19)
- What were some of the reasons that Take Eat Easy failed?

Class 8 - Thursday, September 22, 9:45 - 11:00

Note: I will be in New York presenting projects with students. This session will be via video-conference.

This course will focus on the value of customer problem and opportunity discovery as both a means towards ideation, learning about and validating your target market and brand-building. We will be joined by Roni Eschett, Founder & CEO, Frameless

Roni is an Israeli entrepreneur with 15 years of experience in the software industry. She started out as a techie and switched to the business side after moving to China in 2010. She's been involved in two foreign business ventures in Shanghai doing business development and project management before starting her own company, Frameless. You can find her on Saturday



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afternoons volunteering for Techyizu, a local organization dedicated to building the startup community in Shanghai.

Frameless is changing the way we communicate online. It is a content creation tool that empowers you to express your thoughts and ideas in a visual creative way. No design background needed and you can do it straight from your phone. Our end goal: reduce the number of cat videos and baby pictures.

Read:

- Talking to Humans, page 31 - 51
(<https://s3.amazonaws.com/TalkingtoHumans/Talking+to+Humans.pdf>)
- [Do things that don't scale](#)

Discuss:

- Why is it important to talk to people as soon as possible?
- What are the differences between idea-focus and customer-focus? What are the benefits and drawbacks of each?

Activities:

- Mock interviews

Assignments:

- Customer problem presentation - handout
- Hypothesis statement & user stories - handout
- Conduct customer Interviews - use template

WEEK 5

Class 9 - Tuesday, September 27, 9:45 - 11:00

A prototype is an early sample or model built to test a concept or process or to act as a thing to be replicated and learned from. The aim of this session is to introduce product and service prototyping approaches with the goal of measuring 'success'.

Read:

- How to gather feedback, measure, and iterate.
(<https://www.americanpressinstitute.org/publications/reports/strategy-studies/gather-feedback-measure-iterate/>)
- How Netflix measures product success.
(<http://techblog.netflix.com/2011/01/how-we-determine-product-success.html>)

Discuss:

- What does it mean to 'treat data as a first-class citizen'?
- How does Netflix measure the success of their product features? What is the most surprising aspect of their process?

Assignments:



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- Create your product prototype (wireframe, visualizations, wizard of oz prototypes)

Class 10 - Thursday, September 29, 9:45 - 11:00

This session will introduce the concept of the business model as the activities associated with making and selling your product. The Business Model Canvas will be introduced as a standardized way to describe, discuss, gain feedback and iterate versions of your business model.

Read:

- Business Model Design, an Activity System Perspective
(<http://www.sciencedirect.com/science/article/pii/S0024630109000533>)
- How Chinese Companies Disrupt Through Business Model Innovation
(<https://hbr.org/2016/07/how-chinese-companies-disrupt-through-business-model-innovation>)

Discuss:

- What is the difference between displacement and disruption?
- Why has there been so little attention paid to the concept of the business model in academic literature?

WEEK 6

Class 11 - Tuesday, October 11, 9:45 - 11:00

This session will be devoted to working with the instructor and invited guests on your business model canvas.

Activities:

- Business Model Canvas Generation

Class 12 - Thursday, October 13, 9:45 - 11:00

Most failing businesses have two misconceptions about how marketing works: 1) they try to reach as many people as they can for as cheaply as they can, and 2) they think that if they can just find that one really effective acquisition tactic, they'll be set. The aim of this session is to introduce core product marketing concepts and techniques, including an overview of salient marketing methods.

Read:

- Seventh graders' self-reported exposure to cigarette marketing and its relationship to their smoking behavior.
(<http://ajph.aphapublications.org/doi/abs/10.2105/AJPH.86.9.1216>)
- Apple, 1984: <https://vimeo.com/30644917>
- Volkswagen: Think Small (<https://connorjv2.files.wordpress.com/2013/09/thinksmall.jpg>)
- The Language that Gets People to Give: Phrases that Predict Success on Kickstarter
(<http://dl.acm.org/citation.cfm?id=2531656>)



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- U.S. Tobacco Industry Is Enjoying Return to 'Old Days,' CEO Says
(<http://www.bloomberg.com/news/articles/2015-06-12/u-s-tobacco-industry-is-enjoying-return-to-old-days-ceo-says>)
- The Consumer Decision Journey
(<http://www.mckinsey.com/business-functions/marketing-and-sales/our-insights/the-consumer-decision-journey>)

Discuss:

- Was the trouble that movie industry faced marketing its products mainly a reflection of the new technology, the economic conditions of the time, or something entirely different?
- Are there any similarities we can draw between the marketing approaches of the movie industry and the tobacco industry?
- What, in your opinion, makes the Apple and Volkswagen advertising campaigns so effective?

Assignments:

- Landing Page Template
- Profiling Customer Zero

WEEK 7

Class 13 - Tuesday, October 18, 9:45 - 11:00

The aim of the first half of this session is to examine fast-growing marketing channels with special attention paid to popular crowdfunding platforms in the US and China. The second half of this session will be devoted to assisting teams with designing their marketing strategy and landing page with the goal of identifying and impacting their target customer as efficiently and effectively as possible.

Read:

- The Coolest Cooler
(<https://www.kickstarter.com/projects/ryangrepper/coolest-cooler-21st-century-cooler-thats-actually>)
- Ryan Grepper, inventor of the 'Coolest' cooler, failed many times before raising \$13 million on Kickstarter
(<https://www.washingtonpost.com/news/the-intersect/wp/2014/08/28/ryan-grepper-inventor-of-the-coolest-cooler-failed-many-times-before-raising-11-million-on-kickstarter/>)
- Baidu Adds Stringent Requirements for Chinese Crowdfunding Platforms
(<http://www.crowdfundinsider.com/2016/06/87268-baidu-adds-stringent-requirements-chinese-crowdfunding-platforms/>)
- Crowdfunding with Chinese Characteristics
(<https://www.theguardian.com/british-council-partner-zone/crowd-funding-chinese-characteristics>)



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- Why Chinese Crowdfunding Sites Aren't Really For Entrepreneurs
(<http://technode.com/2015/11/26/chinese-donation-based-crowdfunding-sites-offer-startups-platform-sales/>)

Discuss:

- On crowdfunding platforms, what drives the "crowd" to take projects to their funding goals?
- What are some of the salient differences between Chinese crowdfunding platforms and others (both from the perspective of the producers and consumers)?

Class 14 - Thursday October 20, 9:45 - 11:00

Set aside for special a course topic or guest speaker as chosen by class. This could include valuation, operations, public speaking, data analysis, programming hacks, etc... (note: prior semester we covered valuation methodologies in depth).