HW3-Individual: MRD Examples

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Instructions

First, read the three MRD examples and the MRD template (Canvas/Files). Second, evaluate strengths and weaknesses of each example, using template below. Third, explain which example is your favorite and why.

<u>NOTE</u>, the goal for you is NOT to EVALUATE how good this BUSINESS IDEA is, but how well this idea was PRESENTED to readers. The goal for you is to understand how to write your MRD most effectively. Evaluate examples in terms of following the template and being clear about customer needs, size of opportunity and specific customer segments. Also, quality of writing in general.

Template

MRD – Boat Rentals: strengths

1. Strong Vision: Well defined vision for a solution to address problem
2. Customer's needs: Identifies loopholes of existing solutions well
3. Customer Segments: Correctly hits pain points of customer through customer segmentation

MRD - Boat Rentals: weaknesses

1. Competitive analysis : Need to present more facts & strong statistics like time series analysis
2. Failure to consider conditions for Hypothesis: Fails to develop conditions for stated hypothesis
3. More bolstering for Claims to support Buy in, cost analysis & opportunity

MRD - MBCAS: strengths

1. Competitive analysis: Well, identified for competitors in market
2. Stronger Use cases defined with Interviews & surveys in further claims
3. Risk Assessment: defines possible loopholes & concerns in suggested business idea

MRD - MBCAS: weaknesses

1. Weak Vision: Fails to convey identification of right solution for problem & definition
2. Weak Unmet needs: e.g., Students could use same credentials for each application etc.
3. Lack of Differentiating factors: eg: weak claims that will make existing schools switch to idea

MRD - Sprout: strengths

1. Competitive analysis: Well, defined and explained with Competitive matrix
2. Use cases defined well , with different hypothesis
3. Analysis of existing solutions

MRD - Sprout: weaknesses

1. Size of opportunity, No Strategic considerations, unclear customer pain points
2. Vision , No Go/No Recommendations reasons
3. Weak differentiation factor, Bad MRD in terms of quality of writing

Which MRD example you like the most and why?
Ans: MRD – Boat Rentals is best since it fits all the essential MRD criteria as following:

1. **Well defined Unmet Needs:** Key important factor for a solution to fix customer pain points is to identify customer pain points. MRD is well built w.r.t Unmet needs for Boat owners, etc.
2. **Size of Opportunity**: Idea is well established with defined Market size (TAM)
3. **Specific customer segments:** MRD efficiently defines and explains 5 customer segments right from level 1 users (Boat owners) to possible probable segments (Possible renters, Investors)
4. **Vision:** MRD builds appropriate vision w.r.t for whom , what and how with what differentiating factor
5. **Use cases defined well:** MRD states 2 distinct use cases
6. **Existing solutions:** existing solutions and their loophole analysis are well structured & defined
7. **Market size (TAM):** Market size is defined and proved with Statistics and offers strong base for product development
8. **Risk Evaluation :** MRD well assessed possible risks and solution with each risk
9. **Strategic Consideration:** Well, analyzed competitive analysis for existing 2 competitors and their weak points, for which MRD Boat rental idea holds strong along targeting fixes to customer pain points which creates huge funnel for customer acquisition