

Group Assignment 1 – Defining Opportunities

Due Dates

- Assigned: 18th September (week 3 class)
- Due: **29th September** (Friday before week 5 class)
- Submissions are due online at bCourses by 11:59pm

Credit: 10%

Instructions

- Complete this exercise in your assigned groups
- Use the templates tools introduced in class and ones you discovered online
- **Ensure readability for your submission.** Do not complete an essay or use extensive prose/long paragraphs. Thoughtfully use document design, layout, headings, bullets, visuals, and tables.
- Suggested length is about six-eight pages (not including title page or appendix). Typical submissions are approximately 3000 words (including appendix) but ***concisely written***.
- ***Be objective*** (include unexpected or negative outcomes and implications)
- Use an appendix to put any notes, analysis, research that may be useful context
- The assignment is out of 100 points as described in the included rubric (see below)
- Submit one set of documents per group
- Use the following naming convention: “GroupName_Assignment1_186_Fall2017”
- Include the full names of all your team members on the first page of the submission
- Example past student submissions are available on bCourses

Approach

The assignment is designed to simulate real-world product definition and collaboration, focusing on understanding the customer problem you seek to address. Your group should meet and work together frequently to allow time for brainstorming, documentation, and discussion.

Later group assignments continue building on your work. In Group Assignment 2, you will use your Opportunity Definition to define a potential product solution (or Minimum Viable Product).

A. Target Customers

1. Define at least two target customers for your product – *use the best practices attributes to get specific (week 3: slide 8)*
2. Create a short persona for each – include in the appendix. *You can choose an online tool or use the template introduced in class (week3: slide 21). Ensure you include context relevant to the problem you are solving (e.g. if you are addressing their employment needs, focus on talking about their professional challenges). Also include useful general context (“about them”).*

B. Value Proposition

3. Describe the problems your target customers face that you intend to solve. Support your problem description with data. – *steer clear of prematurely describing your specific solution (focus on the problems). Write a couple of extended paragraphs or slides at least, and include graphs, data or other evidence.*
4. For each of your target customers, write about three customer-centric value propositions for each. Explain why these are meaningful. – *remember to use “you” statements from the customer’s point of view (week 2: slide 13 , week 3:slide 4))*

C. Competitors and Alternatives – *you may utilize tools from bCourses or online to help. (week 3: slide 11-12, 25)*

5. Identify three competitors and alternatives addressing your target customer’s problem. Concisely highlight their target market, value proposition, strengths, weaknesses, similarities, differences – *use the SWOT template introduced in class*
6. Come up with a diagram that represents your position in the market alongside competitors. Explain what your diagram is trying to show. – *do not use “price” or “ease of use” as a dimension on your positioning. Everyone claims to be better or cheaper.*
7. Which competitor or alternative seems like the greatest threat? What could you do to address?

D. Differentiator(s) – *focus on no more than 1-2 things (week 2: slide 6). “Lower Price” or “Ease of Use” are not sufficient.*

8. What will you uniquely offer customers that alternatives do not? – *make sure this is very compelling when compared to competitor offerings. How do you stand-out?*
9. Why is this interesting and appealing to them?

E. Risks– use the categories outlined in class (week 3: slide 14-15)

10. Brainstorm external risks with your team. Rank them for probability and risk. In the following table, outline your three biggest risks. – Do not include internal risks like execution or resourcing, or risks with low probability or impact, in your top three. Include a full list from your brainstorm, with probability and impact, in an appendix.

	RISK	DESCRIPTION	PROBABILITY (HML)	IMPACT (HML)	PLAN TO ADDRESS
1					
2					
3					

F. Pitch: Now you have everything needed to complete your pitch using the template from class

- Draft your 30-second pitch
- Have each team member memorize it – try it on at least five people (friends, family NOT 186 class members!) each
- Compile feedback and improve it

- ✓ Believable
- ✓ Achievable
- ✓ Customer Centric
- ✓ Specific but not overly
- ✗ Platitudes
- ✗ Mentions Features

Example:

CurveBall solves the problem of embarrassing golf-scores by assuring you will nail a hole-in-one every time. We help the most discerning lazy golfers accomplish enhanced their success on the field without requiring time to practice. We're interesting because (unlike competitors, which require radio controlled guidance systems, an obvious give-away), CurveBall secretly guides itself midair using a patented technology only BallsRUs, Inc. can offer.

Now answer the following questions

- Write out your draft pitch
- What feedback did you receive? – describe at least three specific points with quotes from five people
- Write out your new and improved updated pitch

What will we be graded on?

	PRESENTATION (30pts)
Overall Objectivity (15pts)	Uses the exercise as a framework to evaluate opportunity, not a specific solution. Embraces challenging questions with balanced, in-depth answers. Demonstrates a willingness to state assumptions, risks, weaknesses; negatives. Cites sources for all claims. Does not dismiss inconvenient points.
Readability (15pts)	Communicates concisely and in a structured manner. Lays out material in an easy to read format including tables, diagrams, bullets, lists, short paragraphs, and headings – balanced with concise (not verbose) prose. Follows the prompt.
	ANALYSIS (60pts)
Target Customers (15pts)	Identifies at least two different audience segments. Uses attributes to helpfully describes who they are (behavior, demographics, geography). At least one audience will be a paying customer. Does not immediately jump into describing the solution. Creates a quality persona for each segment.
Value Proposition (10pts)	Summary of the problem to be solved, with supporting data, and three compelling value propositions (with a short explanation) for each target customer. Value proposition are to the advantage of the stated target market. Talks in terms of benefits, not a list of features or technologies.
Competitors and Alternatives (15pts)	Names three competitors or alternatives. Describes their target market, value proposition, strengths, weaknesses, similarities, differences. Does not evaluate a list of features. Does not miss obvious players or indirect alternatives (e.g. non-technical solutions). Creates and explains a useful positioning diagram.
Differentiator (10pts)	Clear statement of what 1-2 things will be uniquely offered customers over competitors. Should not just be “cheaper” or “easier to use” unless there is have some unique position in the market that will allow this to be a sustainable advantage.
Risks (10pts)	In the framework, outlines 3 key risks, external dependencies that if not addressed, may cause the project to fail. Does not list internally controllable risks (such as financing, resourcing, execution, validation, security). Does not miss obvious major risks. Includes all risks identified, with prob/impact, in the appendix.
	PITCH (10pts)
Pitch Impact and Completeness (5pts)	Writes a short (30 seconds) statement. Inspirational, tangible/achievable, and oriented from the customer's perspective. Accurately follows the template provided. Includes a problem statement (why), a defined target customer (who), their unsolved needs, and your benefits/differentiation (what).
Pitch Validation (5pts)	Successfully tests with at least five people outside of class. Includes evidence for each (quotes). Makes at least three recommendations. New pitch is an improvement over the draft version.

Team may make an optional resubmission after receiving feedback for regrading – you must highlight changes for easy review by instructor