

Milestone #1: AI Venture Concept Customer Discovery

6/25/2023

150 Possible Points

Attempt 1

**IN PROGRESS**

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Unlimited Attempts Allowed

6/5/2023 to 6/25/2023

Details**Milestone One: AI Venture Concept Customer Discovery****MGT 5824:** Technology-based Entrepreneurship**Dr. David Townsend**

Overview: Conduct a customer discovery process to identify and validate the key problems, needs, wants, jobs to be done for your target customer segment(s)

Final Deliverable: Create a ppt deck summarizing the three parts of your customer discovery. You can pick the format and structure of your presentation. Use your creativity (and ChatGPT) to help create your presentation. If you are working as an individual 5-7 sides is ideal. If you are working on a team, 15-20 slides is probably more appropriate to cover all of the details you need. Please use tables, graphs, pictures, and bullet points to help 'tell your story.' You are welcome to use the Notes section on the ppt deck to provide more information about your slides.

General Instructions for Individuals: If you are working as an individual, you just need to pick one customer segment and one primary data strategy (i.e., interviews, survey, or NLP analysis).

General Instructions for Team: If you are working on a team, each person must conduct a 'unique' customer discovery process. Each person can either choose a distinct customer segment or choose an alternative methodology for the analysis. For example, if you are working on a team of three individuals and you pick one customer segment, each person will need to conduct their own set of interviews, survey, or AI NLP analysis.

Expected Timeframe: 10-15 Hours[Submit Assignment](#)

these tools is that you may not use these tools to create 'synthetic data' for the assignment without the prior approval of Dr. T. We will discuss these different approaches in more detail in our office hours sessions. I will show you how to use all three approaches in your analyses.

Part 1: Identification of Target Customer Segment

Objective: Determine the target customer segment for AI project

Tasks:

1. Analyze existing academic and industry reports to gather preliminary information.
2. Perform a 'secondary' market analysis to identify target customer segments such as students, professionals, educators, entrepreneurs, etc.
3. Define the criteria for choosing the ideal target customer segment, considering aspects such as market size, potential growth, competition, accessibility, etc.
4. Evaluate each segment based on the defined criteria.
5. Select the most suitable segment as the target customer segment.

Part 2: Identification of Key Customer Problems

Objective: Understand the main problems or needs of the identified target customer segment the venture concept could address.

Tasks:

1. Develop a primary data strategy: To build the primary dataset you have three options — you only need to pick one:
 - A) customer interviews using semi-structured interviews comprised of questions aimed at uncovering the challenges and needs within the target customer segment. Target: Minimum of 6 interviews.
 - B) target segment survey comprised of questions aimed at uncovering the challenges and needs within the target customer segment. Target: Minimum of 30 survey responses.
 - C) Natural language processing using AI tools such as sentiment analysis, latent Dirichlet allocation or other topic modeling tools. To build your dataset, you are welcome to use web scraping tools or find a dataset online with data from your customer segment. Target: Minimum is contingent upon particular analytics strategy. If you would to work on this method, please touch base with Dr. T. to discuss your plan in more detail.

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Part 3: Analysis of Customer Discovery Data

Objective: Analyze the data collected through the customer discovery process.

Tasks:

1. Organize and structure the data for analysis.
2. Perform qualitative analysis, statistical analysis, or machine learning algorithms to extract patterns, trends, or insights from the data.
3. Interpret the analysis results in the context of the customer problems.

Overview of Rubric:

Part 1: Identification of Target Customer Segment (30 points)

1. Quality of secondary market analysis and academic or industry report review (10 points)
2. Appropriateness of the criteria used for choosing the target customer segment (10 points)
3. Justification for selection of the most suitable customer segment (10 points)

Part 2: Identification of Key Customer Problems (30 points)

1. Quality and effectiveness of the chosen primary data strategy (10 points)
2. Implementation of the chosen strategy - quality of interviews, surveys, or NLP strategy and data collected (10 points)
3. Thoroughness in identifying key customer problems based on primary data collected (10 points)

Part 3: Analysis of Customer Discovery Data (30 points)

1. Organization and structuring of the data for analysis (10 points)
2. Appropriateness and execution of analysis methods used - qualitative, statistical, or machine learning (10 points)
3. Insightfulness of the interpretation of analysis results (10 points)

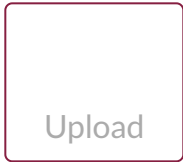
Presentation (60 points)

1. Clarity and coherence of the presentation (20 points)
2. Quality of visual aids, tables, graphs, pictures used in the presentation (20 points)

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Please note that partial points can be awarded in each category depending on the quality of the work. A perfect score would reflect a high degree of understanding and execution on the assignment's requirements, and a clear, compelling presentation.

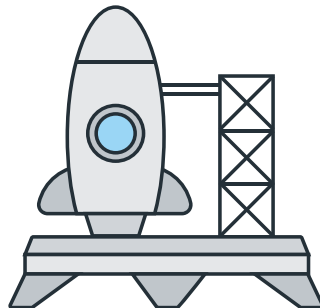
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