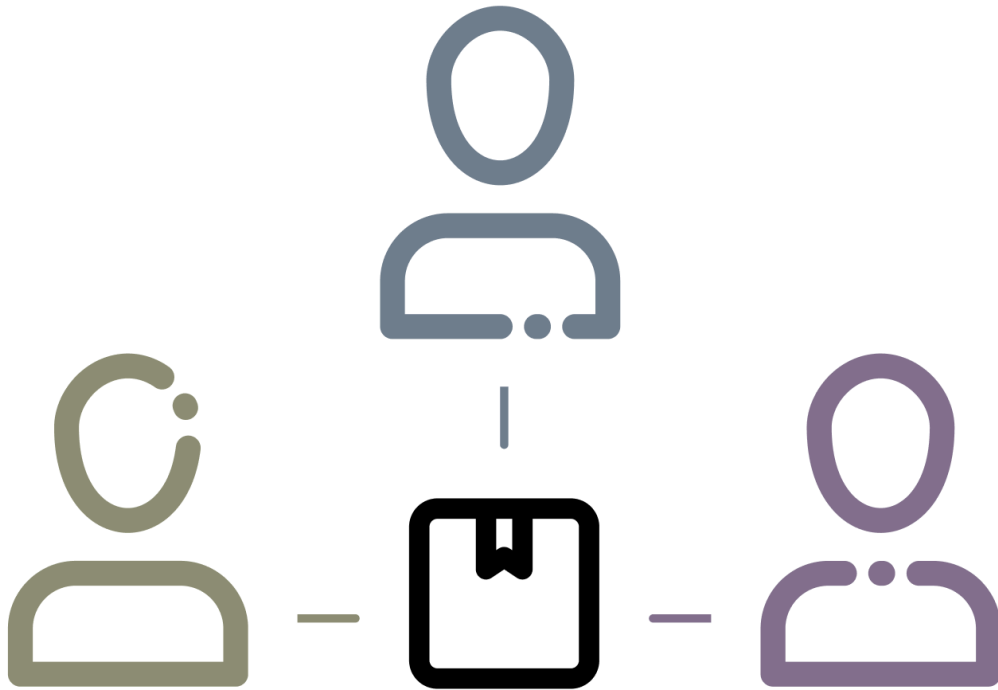


MS&E 165 | Company Product Innovation



Description:

Get ready to step into the shoes of a product manager! You and your team will collaborate to create a brand-new product for a company inspired by real-world tech companies, complete with mentorship from current product managers to guide your journey. From crafting an MVP to pitching your final product, you'll tackle real-world challenges, think like a PM, and present your ideas with confidence. This is your chance to unleash your creativity, sharpen your problem-solving skills, and experience the thrill of building something impactful!

Learning Goals:

This mission will help you:

- a) Practice crafting a mission, vision, and product strategy for a hypothetical company inspired by the real-world.
- b) Apply user research techniques to deeply understand target customers and their needs.
- c) Design an MVP and iterate based on feedback to refine your product idea.
- d) Enhance collaboration and teamwork skills by working effectively in with your teammates and assigned mentor.
- e) Strengthen communication and storytelling skills by pitching your product idea to an audience.

All of which are fundamental skills for aspiring Product Managers and reflect challenges faced in real-world PM roles. Our goal is to immerse you in the PM experience, equipping you with the tools and confidence to excel in this dynamic and impactful field.

Mechanics:

Your job is to conduct immerse yourself with the user group you choose based on your hypothetical company to develop a new product. You will present this product alongside your process in **2- presentations:**

- 1) MVP (Minimally-Viable Product) Presentation-- **≤8 min long + 2 min Q&A**
- 2) Final Presentation-- **≤12 min long + 3 min Q&A**

MVP Presentation (Week 7):

During week 7, you and your team will come up with an MVP presentation that captures the product you're looking to launch in its initial stages. This presentation should be **no more than 8 minutes long** as there will be 2 minutes of Q&A that follows. This presentation will be submitted in **video** format. We expect you to cover the following in the MVP presentation:

- 1) What is the mission and vision of your company? What problems need to be solved?
 - a) Briefly articulate what your company stands for and the broader problems you aim to solve.
- 2) Who are your target customers, and what are their key needs?
 - a) Identify the user segments of the current product offerings of your company. Tell us who your primary audience, what they care about, how you can uniquely identify them from the population at large, and what their goals are.
- 3) What problem are you solving for them and why is it important?
 - a) Define the problem clearly and justify its significance. What did you uncover through your user research that validates this problem and has inspired you to move in this direction (e.g. summarize user quotes and survey findings and etc.)?
- 4) What is your MVP, and how does it address the problem?
 - a) Present the simplest version of your product that delivers value to your target customers. Discuss why it would generate value to your chosen user segment.
- 5) Why is this an opportunity for your company?
 - a) Explain how your product creates value for both your customers and your business.
- 6) What is your plan moving forward?
 - a) How do you plan on working with your selected user segment to refine your product idea?

Final Presentation (Week 10):

During week 10, you and your team will come up with a final presentation that describes the product you're going to launch. This presentation should be no more than 12 minutes long as there will be 3 minutes of Q&A that follows. We expect you to cover the following in the final presentation:

- 7) What is the mission and vision of your company? What problems need to be solved?
 - b) Reiterate what your company stands for and how your product aligns with the broader problems you aim to solve. Highlight how your mission and vision have evolved based on your work during the project.
- 8) Who are your target customers, and what are their key needs?
 - a) Provide a detailed analysis of your user segments, their specific needs, and how your understanding of them has deepened over the course of the project.
- 9) What problem are you solving for them and why is it important?
 - a) Revisit the problem your product addresses, emphasizing why it is significant and relevant. Share key findings from user research that helped you validate this problem and justify your solution's importance.
- 10) What is your product and how does it address the problem?
 - a) Present the final version of your product, explain its core features, and how it evolved from your MVP. Describe how it delivers value to your target audience, the feedback you've received, and how you incorporated it into your product.
- 11) What is your go-to-market strategy?
 - a) Outline how you would launch your product, including the channels you'd use, your target metrics for success, and how you plan to reach your audience. Discuss how you'd measure your impact post-launch.
- 12) What is the business impact of your product?
 - a) Explain the value your product creates for your company. Highlight its potential for growth, its alignment with your company's vision, and why it's a strategic opportunity.

13) What resources will you need to get this product launched?

- a) Identify the key resources required to successfully launch your product. Discuss the funding, tools, team roles, and partnerships necessary to bring your product to market. Explain how these resources will help you achieve your product goals and ensure a successful launch.

14) What have you learned through this process?

- a) Reflect on the major takeaways from the project, including lessons about product management, teamwork, and the challenges of building a user-focused product.

Making Your Product:

We invite students to try out designing a prototype of their product using Figma for digital products or CAD software for physical products. While this is not required and will not impact your grade if you decide not to do it, we believe creating a prototype can greatly benefit both your presentation and your user interviews. If you feel your project would be enhanced by a prototype, feel free to create one, and it will be considered as extra credit for the final project.

Deliverables:

Slide deck– you may use whatever medium to design them (e.g. Figma, Canva, Google Slides, PowerPoint, Keynote, etc.) but please **submit a pdf** copy on Canvas

Timeline:

[RELEASED]– Friday, Jan 24

[MVP PRESENTATION DUE]– **Monday, Feb 17 by 11:59p.m. PT** (Submit pdf copy of deck on Canvas as well as a link to a video of your group presenting)

[FINAL PRESENTATION DUE]– **Sunday,, March 9 by 11:59p.m. PT** (Submit pdf copy of deck on Canvas)

Helpful Resource Guide:

Here are some resources to help you navigate this mission. Don't forget, the teaching team is here to support you in any way possible as well:

 Product Manager Mock Interview: Advocating for a New Feature

Product Innovation: What Business Leaders Need to Know

Honor Code:

The Stanford University Fundamental Standard is a part of this course. It is Stanford's statement on student behavioral expectations articulated in 1896. It is agreed to by every student who enrolls at Stanford. The Fundamental Standard states:

Students at Stanford are expected to show both within and without the university such respect for order, morality, personal honor, and the rights of others as is demanded of good citizens. Failure to do this will be sufficient cause for removal from the university. Penalties for violation of the Fundamental Standard can be serious (e.g., suspension, and even expulsion).

GenAI Policy:

Much like product managers in the real world, students in this class will have access to Generative AI tools (e.g., ChatGPT, Claude, Gemini) to enhance their productivity. We will allow

the use of these tools for tasks such as research and brainstorming. However, students must not rely on them as a substitute for their own critical thinking or effort, as these tools often produce incomplete or inaccurate results. Any use of Generative AI must be properly documented and cited as with any other reference. Misuse and/or failure to disclose the use of these tools where applicable will be considered a violation of Stanford's Honor Code.

Accommodations:

Stanford is committed to providing equal educational opportunities for disabled students. Disabled students are a valued and essential part of the Stanford community. We welcome you to our class. If you have a disability, please register with the Office of Accessible Education (OAE). Professional staff will evaluate your needs, support appropriate and reasonable accommodations, and prepare an Academic Accommodation Letter for faculty. To get started, or to re-initiate services, please visit oae.stanford.edu

If you already have an OAE letter, we invite you to share your letter with us. Academic Accommodation Letters should be shared at the earliest possible opportunity so we may partner with you and OAE to identify any barriers to access and inclusion that might be encountered in your experience of this course.

