

Course: DMED 540: Finding Product Market Fit – 3 credits
Term: Summer 2021
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Remote Teaching

Teaching at SFU in Summer2021 will be conducted primarily through remote methods. There will be in-person course components in a few exceptional cases where this is fundamental to the educational goals of the course. Instructors will let students know of the synchronous/asynchronous components of the course at the start of the course. Enrollment in this course acknowledges that remote study may entail different modes of learning, interaction with your instructor, and ways of getting feedback on your work than may be the case for in-person classes. To ensure you can access all course materials, we recommend you have access to a computer with a microphone and camera, and the internet. In some cases, your instructor may use Zoom or other means requiring a camera and microphone to invigilate exams. If proctoring software will be used, this will be confirmed in the first week of class. Students with hidden or visible disabilities who believe they may need class or exam accommodations, including in the current context of remote learning, are encouraged to register with the SFU Centre for Accessible Learning (caladmin@sfu.ca or 778-782-3112).

Course Goal

It's estimated that 90% of startups fail. This interactive, hands-on course is designed to help give your startup its best chance of success. Whether you have a product or service already in market, a non-profit you want to form or an entrepreneurial idea you're ready to launch, this course will help you test your assumptions, develop your value proposition and find your first customer.

Course Objectives

Upon completion of this course students will be able to:

- Understand the role of product market fit in successful enterprises
- Understand and utilize the lean canvas to reduce risk and failure
- Gain knowledge of how to design and apply market testing activities
- Define, articulate and present a value proposition
- Identify customer segments and develop a strategy for early adoption
- Apply theory to real life strategies that help your business or idea scale
- Mapping high level financial requirements and monetization/sustainability
- Learning about entrepreneurial traits and how to develop your own leadership style

Course Topics

- How do I know if I'm an entrepreneur?
- Why is product market fit so important?
- How do I communicate my vision in a compelling way?
- What tools can I use to help my idea achieve success?
- What if my idea doesn't work? How do I pivot?
- How do I get my first customer?

Format of the course:

This course will involve in-class, hands-on activities combined with case studies, guest presentations, lectures, and class discussion. Each class will begin with an overview lecture, case study, real life example and then move into group discussion, and activities to apply new knowledge to your own business. Assignments will be based on real-world application of the theory, tools and techniques you learn in class. While group work will be done in class, this course focuses on individual business or non-profit ideas that are ready to test the market and launch.

Required Readings:

- Various case studies, videos, blogs and podcasts assigned each week
- Crossing the Chasm, Geoffrey Moore
- The Lean Startup, Eric Ries,
- The Entrepreneur's Guide to Customer Development: A cheat sheet to The Four Steps to the Epiphany, Brant Cooper & Patrick Vlaskovits

Course Assignments:

Assignment	Due Date	Weight
Participation: Contribution to class discussion, participation in group activities, peer mentoring	Throughout term	25%
1. In class real-time assignments (2)	Weeks 4 and 8	Reflection – 20% Peer assessment – 10%
2. Term Project	Week 13	Part 1 – Pitch presentation – 25% Part 2 – Lean Canvas walkthrough – 20%

Assignments in Detail

Participation

This grade is determined by meaningful contributions to the class in the context of discussions and in class activities. An important part of being an entrepreneur is learning from others, being generous and specific in reciprocal feedback and being fully present. Failure to attend class may result in a lower-class grade.

Assignment 1 – In class real-time assignments, Week 4 and 8

In Weeks 4 and 8 we will spend time in class working on a practical application of skills, knowledge and abilities learned to date. In Week 4, this will be the development of early market testing experiment and testing it on classmates. In Week 8, the assignment will be taking market testing experiments into the real world and developing a plan of action to do so with the resources available to you. Brief presentations in class of your approach will be required and assessed by peers.

Assignment 2 – Final presentation

In Week 13, you will deliver, in class, a 60 second elevator pitch and a 10 minute pitch on your lean canvas model and how you tested your assumptions, pivoted and ideally achieved product market fit.

This will be followed by a question and answer session from your classmates, an entrepreneur panel and the instructor.

Course Schedule

Class	Topic
Week 1	The entrepreneurial journey: a self-assessment
Week 2	Frameworks that save time and money: The Lean Canvas
Week 3	How to test and validate assumptions
Week 4	What strategies to use for early market testing
Week 5	How to develop and communicate your value proposition
Week 6	Perfecting your pitch
Week 7	How to conduct customer discovery
Week 8	How to run product market fit experiments
Week 9	How and when to pivot
Week 10	How to find your first customer
Week 11	How to monetize your offering
Week 12	How to grow your business and yourself
Week 13	Final presentations

Attendance:

Regular attendance is expected of students in all their classes (including lecture, laboratories, tutorials, seminars, etc.). Students who are unavoidably absent due to illness or disability should notify to their instructors of their situation.

Evaluation:

In-class participation	25
Week 4 in class assignment	10
Week 4 peer assessment	5
Week 8 in class assignment	10
Week 8 peer assessment	5
Week 13 pitch presentation	20
Week 13 lean canvas walkthrough	15
<u>Self Assessment</u>	<u>10</u>
Total	100

Written & Spoken English Requirement:

Written and spoken work may receive a lower mark if it is, in the opinion of the instructor, deficient in English.

Religious Accommodation:

The university accommodates students whose religious obligations conflict with attendance, submitting assignments, or completing scheduled tests and examinations. Please let your instructor know in advance, preferably the first week of class, if you will require any accommodations on these grounds.

Academic Integrity

MDM considers plagiarism to be the most serious academic offense that a student can commit. Regardless of whether or not it was committed intentionally, plagiarism has serious academic consequences and can result in expulsion from the university. Plagiarism involves the improper use of somebody else's words or ideas in one's own work.

It is the student's responsibility to ensure you fully understand what plagiarism is. Please see the SFU website for an explanation of the various types of plagiarism and to take the plagiarism tutorial: <http://www.lib.sfu.ca/help/writing/plagiarism>

Grading Profile

A+	95-100
A	90-94
A-	85-89
B+	80-84
B	75-79
B-	70-74
C+	65-69
C	60-64
F	0 - 59

Policies

The student and academic policies of the Masters of Digital Media Program and of Simon Fraser University apply within this course.

Relevant SFU policies can be found at:

- Graduate General Regulations
http://students.sfu.ca/calendar/for_students/grad_regulation.html
- Academic Honesty and Student Conduct Policies
<http://www.sfu.ca/policies/Students/index.html>
- Teaching and Instruction Policies
<http://www.sfu.ca/policies/teaching/index.htm>
- University Policies (complete site)
<http://www.sfu.ca/policies>