



### **COURSE DETAILS**

### **Class Website**

Berkeley Lean Launchpad

### **Meeting Location & Time**

Jan 22 - May 7, 2025 Wednesdays, 6:00-9:30 pm Chou Hall N570

### **Professors**

Jim Hornthal (<a href="mailto:hornthal@berkeley.edu">hornthal@berkeley.edu</a>)
Kim Polese (<a href="mailto:kimpolese@berkeley.edu">kimpolese@berkeley.edu</a>)
Michael Chai (<a href="mailto:mikec1716@berkeley.edu">mikec1716@berkeley.edu</a>)

### **Cohort Advisor**

Jerry Engel (<u>jsengel@berkeley.edu</u>)

### **GSIs**

Max Bertellotti (max.bertellotti@mba.berkeley.edu)
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# Texts: Optional (though highly recommended)

<u>Startup Owner's Manual</u>: Blank & Dorf (free version here)

<u>Business Model Generation</u>: Osterwalder, et al <u>Value Proposition Design</u>: Osterwalder, et al <u>Talking to Humans</u>: Constable & Rimalovski (free version <u>here</u>)

### THE LEAN LAUNCHPAD STRATEGY

This is a practical class – essentially a lab. Our goal, within the constraints of a limited amount of time, is to help you find a repeatable and scalable business model for your startup. This will allow you to build a company with substantially less money and in a shorter amount of time than using traditional methods.

**Lean Startup:** Come in with a set of untested hypotheses and validate them quickly by getting out of the building and off-campus. Use GLIDR's Al-powered business model canvas to diagram value creation for your customers and validate hypotheses to create a repeatable, scalable business model.

**Get Out of the Building:** Use the Customer Discovery approach to test hypotheses by running experiments weekly to test assumptions about product features, pricing, distribution, etc.

**Agile Development:** Rapidly iterate your product to build something people actually want. You will build minimum viable products (MVPs) weekly to avoid hypotheticals and get real customer feedback that you can use to iterate (small adjustments) or pivot (substantive changes) faster.

**Pivot:** Making substantive changes to your business model hypotheses based on what you learn from customers. These changes avoid future dead-ends or costs and can be as small as changing your position in the value chain to rethinking your core technology. Past teams have completely changed their product and features based on new, real customer insights.

### **INSTRUCTIONAL METHOD**

**Experiential Learning:** This class is not about the lectures. The learning occurs <u>outside</u> of the classroom through conversations with customers. We simulate what entrepreneurship is like in the real world: chaos, impossible deadlines, conflicting input, etc.

**Team-Based Learning:** This class is team-based. Each and every team member should participate in customer discovery activities (out of the building hypotheses testing). <u>You cannot delegate customer discovery</u>. Teams will self-organize and establish individual roles on their own. There are no formal CEO/VP's, just the constant parsing and allocating of the tasks that need to be done.

**The "Flipped" Classroom:** Unlike a traditional classroom where the instructor presents lecture material, you'll watch core weekly lectures at home. These lectures contain the information you will need to complete that week's customer interviews. What is traditional "homework" (summarizing team progress and receiving feedback) is now done in class.

**Advanced Topic Lectures and Workshops:** Online lectures may be supplemented by a deep-dive, in-class socratic lectures and workshops tailored to this week's topic.

**Weekly Presentations:** Each week all teams will present a 10-minute summary of what you learned testing specific hypotheses. The teaching team will provide advice and guidance.

**Team Teaching:** Sitting in the back of the classroom are experienced instructors and mentors who've built and/or funded world-class startups and have worked with hundreds of entrepreneurial teams. They will be giving feedback on each team's progress.

**Cohort-Based Team Dynamics:** The class is a learning cohort. It is your responsibility to help each other and learn from one another's experiences. The professors will include student feedback opportunistically during feedback following weekly presentations. In addition, there will be two sessions with one-on-one team interactions to share perspectives and advice.

**Keeping Track of Your Progress:** Each week you as a team will take the time to synthesize and summarize your insights from customer interviews using an online tool, GLIDR (detailed below). This is how we monitor progress and offer guidance.

**Conducting Experiments:** You'll learn a lot by asking people questions. You'll learn even more by observing what people actually do (which often is not what they say they would do). For each key hypothesis, you will design and run experiments to collect behavioral data and use these insights to iterate on your MVP.

**Building Multiple MVPs:** Experiments are more powerful and predictive when users interact with a product, even a minimum viable product. You will deliver your first MVP by the third week, and iterate in future weeks.

### **CLASS CULTURE**

**Relentlessly Direct:** The course is designed to create immediate action in time-, resource-, and cash-constrained environments. We have limited time and we push, challenge, and question you in the hope that you'll learn quickly. We will be direct, open, and tough – just like the real world. It is important to emphasize that our class culture values respect. We all hold a fierce commitment to uphold Haas' DEI principles and have zero tolerance for any violations of these policies.

The pace and the uncertainty accelerate as the class proceeds. This class pushes many people past their comfort zone. If you believe that the role of your instructors is to praise in public and criticize in private, do not take this class. You will receive critiques in front of your peers weekly.

### **EXPECTATIONS**

**100+ Interviews in One Semester:** Projects are treated as real start-ups, so the workload will be intense. Teams are expected to have completed at least 10 in-person or video interviews each week focused on the business model canvas area of emphasis for that week. Teams have reported up to 20 hours of work each week per person. If you can't commit the time to talk to customers, this class is not for you.

**Single Project:** Given the amount of work this class entails, there is no way you can do the work while participating in multiple startups. A condition of admission to the class is that this is the only startup you are working on this semester.

**Ruthless Documentation:** In order to avoid future work redundancy and loss of valuable insights, constantly capture all insights, decisions, and prototypes in-depth and distill the key concepts (weekly presentations) for future understanding by you or anyone else on the team.

**Attendance Policy:** All team members must be present in the first class session in order to be enrolled. Attendance is mandatory for class sessions. If you need to miss a class, get permission from the teaching team. Exceptions to the attendance policy will be allowed on a case-by-case basis.

### **GRADING**

This course is team-based and 85% of your grade will come from your team progress and final project. Your peers will also grade your team contribution at the end of the quarter.

15%	Individual participation in class and peer feedback
30%	Out-of-the-building progress (measured by weekly documentation)
25%	Weekly team presentation
30%	Final team presentation

This total score is multiplied by a "peer grading multiplier" as assigned to you by your team.

### INTELLECTUAL PROPERTY

Who owns the intellectual property tested in the Business Model? *If you're* working with a Berkeley related-technology (i.e. either research from one of the team members or University IP), you must check with the Office of Technology Licensing to understand Berkeley ownership rights in any resulting IP.

- 1. You own what Intellectual Property (patents, hardware, algorithms, etc.) you brought to class with you. No one (other than Berkeley) has a claim to anything you brought to class.
- 2. You **all** own any intellectual property developed for the class (such as code for a web-based project) developed during class.
- 3. You and your team members need to disclose to each other what IP/Licensing rights *any company* you've worked at has to inventions you make at school.
- 4. If any of you decide to start a company based on the class, *you own only what was written* and completed in the class. You have no claim for work done before or after the class quarter/semester.
- 5. If a subset of the team decides to start a company they do NOT "owe" anything to any other team members for work done in and during the class. All team members are free to start the same company, without the permission of others. (We would hope that a modicum of common sense and fairness would apply.)
- I feel my idea / Business Model may become a real company and the "next killer app" and I want to own it myself. What should I do?
   This is more than likely the wrong class to take. Your slides, notes, and findings will be publicly shared. Your team owns everything done in class. Discuss Intellectual Property rights with your team from the beginning. If you can't come to an agreement with the team, join another team, pick another project, or drop the class. Remember anything you do and learn in the class is public.
- Will my Intellectual Property rights be protected when I discuss my ideas with the class?
  - **NO**. This is an open class. **There are no non-disclosures**. All your presentations and Customer Discovery and Validation notes, business model canvas, blogs, and slides can be made public.
- This class is not an incubator. At times you will learn by seeing how previous classes solved the same class of problem by looking at their slides, notes, and blogs. Keep in mind that successful companies are less about the original idea and more about the learning, discovery, and execution. (That's the purpose of this class.) Therefore you must be prepared to share your ideas openly with the class. It is a forum for you to "bounce" ideas off your peers.
- I'm not comfortable sharing what I learn with others. What should I do? Don't take this class.

## **COURSE SUMMARY SCHEDULE**

Jan 22 <sup>nd</sup>	Customer Discovery Workshop	Onboarding & Interview Skills Training
Jan 29 <sup>th</sup>	Lecture 1	Business Models, Customer Development
Feb 5 <sup>th</sup>	Lecture 2	Value Propositions
Feb 12 <sup>th</sup>	Lecture 3	<u>Customer Segments</u>
Feb 19 <sup>th</sup>	Lecture 4	<u>Distribution Channels</u>
Feb 26 <sup>th</sup>	Lecture 5	<u>Customer Relationships</u>
Mar 5 <sup>th</sup>	Workshop	Polishing the "Right Side" of the Canvas
Mar 12 <sup>th</sup>	Lecture 6	Revenue Streams & Models
Mar 19 <sup>th</sup>	Lecture 7	Key Activities and Key Resources
Mar 26 <sup>th</sup>	Spring Break	No Class
Apr 2 <sup>nd</sup>	Lecture 8	Partners, Costs, Operating Plan & Funding
Apr 9 <sup>th</sup>	Workshop	Story-Telling: Narrative & video discussion
Apr 16 <sup>th</sup>	Workshop	Polishing the "Left Side" of the Canvas
Apr 23 <sup>rd</sup>	Reflections/Dry Run	Collaborative Review and Prep
Apr 30 <sup>th</sup>	Lessons Learned	Final Lessons Learned Presentations
May 7 <sup>th</sup>	What's Next	Speakers & Panels

## **LECTURE 0: Customer Discovery Workshop**

January 22, 2025

### **Pre-Class Preparation**

- Watch: Online Lessons Platform Training Videos and Customer Discovery Best Practices. Course Videos
- Read (Optional): Talking to Humans: Constable & Rimalovski (download under Files in Resources)
- Begin planning who you want to interview for your 10 customer interviews due next week
- Ensure entire team is available for required weekly 20-minute office hours with faculty member between 5 and 6 pm on all Wednesdays starting with second class (Jan 29, 2025)
- Read Pages 21 & 22 in the syllabus for more detailed descriptions of weekly deliverable
- Obtain recommended texts for rest of class
  - o <u>Startup Owner's Manual</u>: Blank & Dorf
  - o <u>Business Model Generation</u>: Osterwalder, et al
  - o Value Proposition Design: Osterwalder, et al

### Lecture/Class Discussion

- Class Overview
- GLIDR Platform Demo and Hands-On Training
- Customer Discovery Interview Skills Training

### **Weekly Checklist**

Schedule office hours through the entire month of February (link)

### Post-Class Preparations for Following Week

(Start ASAP on Wednesday night, January 22 after class)

**Watch**: Online Lessons 1, 1.5a, and 1.5b: What We Now Know, Business Models, and Customer Development. Course Videos

**Watch**: "How to Do Customer Discovery" videos (Note: these videos are available through the links below in addition to the GLIDR Resource Hub)

- CD41 Pre-Planning: Contacts
- <u>CD42</u> Customer Interview Dry Runs
- CD44 Pass/Fail Experiments
- CD46 Conducting a Customer Interview
- CD50 Looking for Insights
- CD01 Death By PowerPoint
- CD04 Understanding the Problem

### **Read (Optional):** Business Model Generation

- pp. 14-49 [Loc 275 823] The 9 Building Blocks of the Canvas
- pp 77-87 [Loc 1049 1204] Multi-sided Platforms
- pp 134-142 [Loc 1801 2003] Ideation
- pp 200-211[Loc 2970 3169] Business Model Environment

### **Read (Optional):** Startup Owner's Manual

- Preface
- Introduction
- Chapter 1: The Path to Disaster: A Startup is Not a Small Version of a Big Company
- Chapter 2: The Path to the Epiphany: The Customer Development Model

## **LECTURE 1: Business Model & Customer Development**

January 29, 2025

### **Pre-Class Preparation**

This class hits the ground running. It assumes you and your team have come into class having read the assigned reading, viewed the online lectures, spoken to 10-12 customers, and have prepared a set of follow-on contacts to call.

### Lecture/Class Discussion

- Business Model/Customer Development /Market Type/Value Proposition Canvas
- "Stand and Deliver" presentation tips for MBA 295
- Class Technology training

### **Come Prepared to Answer**

- What's the difference between search and execution?
- What is a business model versus a business plan?
- What is the Business Model Canvas?
- What are the 9 components of the Business Model Canvas?
- What is a hypothesis?
- What do we mean by "experiments"?
- What is Customer Development?
- What are the key tenets of Customer Development?

### **Weekly Checklist**

Interview 10-12 customers; post to GLIDR
☐ Watch lectures
Complete weekly Canvas updates to GLIDR
Office hours: <b>schedule for remainder of Feb</b> (if you haven' already), attend, and post to <b>GLIDR</b> office hours ( <u>link</u> )
Schedule, attend, and post to <b>GLIDR</b> mentor check-in
Develop hypotheses and design experiments to validate
Upload weekly Lessons Learned presentation (PDF) by Wednesday at 12 pm
Post Instructor Comments during Presentation to <b>GLIDR</b>
Post Your Peer Comments for other teams in GLIDR
Select the Best Comments you got to the LEADERBOARD by
Friday at 5 pm

Lessons Learned Presentation 1 - Business Model

**Link to Weekly Slide Guidelines** 

**Post-Class Preparations for Following Week** (Start ASAP on Wednesday night, January 29 after

class)

**Watch**: Online Lesson 2: Value Propositions Course Videos

**Watch**: "3 Awesome Minimum Viable Products" https://www.voutube.com/watch?v=xPlog\_OVsY4

**Optional Read:** Autonomow

**Optional Read:** Achieve Product-Market Fit with the Value Proposition Canvas

**Optional Read:** Roadmap To Test Your Value Proposition

**Optional Read:** <u>Value Proposition Design</u>, Osterwalder

**Optional Read:** Startup Owner's Manual

- Chapter 3: The Customer Development Manifesto
- pp. 76-81 [Loc 1448 1537] Value Proposition and MVP

## **LECTURE 2: Value Propositions**

February 5, 2025

### Lecture/Class Discussion

• Additional Q&A with faculty

### **Come Prepared to Answer**

- What is a Minimum Viable Product?
- What are the elements of the Value Proposition Canvas?
- What MVP are you building?
- What did you do this week?
- What did you learn this week?

### **Weekly Checklist**

Interview 10-12 customers; post to GLIDR
Watch lectures
Complete weekly Canvas updates to GLIDR
Office hours: <b>schedule for remainder of Feb</b> (if you haven' already), attend, and post to <b>GLIDR</b> office hours (link)
Schedule, attend, and post to <b>GLIDR</b> mentor check-in
Develop hypotheses and design experiments to validate
Update MVP based on interview insights
<b>Upload</b> weekly Lessons Learned presentation (PDF) by
Wednesday at 12 pm
Post Instructor Comments during Presentation to GLIDR
Post Your Peer Comments for other teams in GLIDR
Select the Best Comments you got to the <b>LEADERBOARD</b> by
Friday at 5 pm

**Lessons Learned Presentation 2 - Value Propositions** 

Link to Weekly Slide Guidelines

### Post-Class Preparations for Following Week

(Start ASAP on Wednesday night, February 5 after class)

**Watch**: Online Lesson 3: Customer Segments Course Videos

### **Optional Read:** Business Model Generation

- pp 127-133 [Loc 1691 1800] Customer Insights.
- pp 134-145 [Loc 1801 2003] Ideation, Multisided & Freemium Markets.
- pp 161-169 [Loc 2205 2381] Prototyping

### **Optional Read:** Startup Owner's Manual

- Chapter 4: An Introduction to Customer Discovery
- pp 85-92 [Loc 1582 1680] Customer Segments.
- pp 203-226 [Loc 3198 3532] Test Problem Understanding.
- pp 260-266 [Loc 4013 4116] Have we found Product/Market Fit.
- pp 476-477 [Loc 7068 7092] Customer Segments Checklist

## **LECTURE 3: Customer Segments**

February 12, 2025

### Lecture/Class Discussion

• Additional Q&A with faculty

### **Come Prepared to Answer**

- What is your customer archetype (for each segment)?
- What is your customer's workflow today?
- How do these customers solve their problem today?
- How does your product solve their problem?
- What did you do this week?
- What did you learn this week?

### **Weekly Checklist**

Interview 10-12 customers; post to GLIDR
☐ Watch lectures
Complete weekly Canvas updates to <b>GLIDR</b>
Office hours: <b>schedule for remainder of Feb</b> (if you haven already), attend, and post to <b>GLIDR</b> office hours (link)
Schedule, attend, and post to GLIDR mentor check-in
Develop hypotheses and design experiments to validate
☐ Update MVP based on interview insights
☐ <b>Upload</b> weekly Lessons Learned presentation (PDF) by
<u>Wednesday at 12 pm</u>
Post Instructor Comments during Presentation to <b>GLIDR</b>
Post Your Peer Comments for other teams in GLIDR
Select the Best Comments you got to the <b>LEADERBOARD</b> by
Friday at 5 pm

**Lessons Learned Presentation 3 - Customer Segments** 

Link to Weekly Slide Guidelines

### Post-Class Preparations for Following Week

(Start ASAP on Wednesday night, February 12 after class)

Watch: Online Lesson 4: Channels

**Course Videos** 

**Optional Read:** Business Model Generation

• pp 147-159 [Loc 2004 - 2204] Visual Thinking

### Optional Read: Startup Owner's Manual

- Chapter 5: Introduction to Customer Validation
- pp. 98-111: Channels
- pp. 243-244: Meet the Channel
- pp. 332-343: Channel Roadmap
- pp. 406-412: Distribution Channels
- pp.478 Channels Checklist

Optional Read: Mark Leslie's Value Chain slides

**Optional Read:** Testing Business Ideas:

Osterwalder et al

• pp. 234-235 "Validation Experiments"

## **LECTURE 4: Distribution Channels**

February 19, 2025

### Lecture/Class Discussion

• Additional Q&A with faculty

### **Come Prepared to Answer**

- What is your distribution channel (for each segment)?
- Are there alternative channels?
- What makes your channel partners interested?
- What does your channel diagram look like?
- What are your channel economics?
- What did you do this week?
- What did you learn this week?

Weekly Checklist	W	lee	kly	Che	ckl	ist
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☐ Watch lectures
Complete weekly Canvas updates to GLIDR
Office hours: <b>schedule for entire month of March</b> (if you haven't already), attend, and post to <b>GLIDR</b> office hours (link)
Schedule, attend, and post to <b>GLIDR</b> mentor check-in
Develop hypotheses and design experiments to validate
Update MVP based on interview insights
<b>Upload</b> weekly Lessons Learned presentation (PDF) by
<u>Wednesday at 12 pm</u>
Post Instructor Comments during Presentation to GLIDR
Post Your Peer Comments for other teams in GLIDR
Select the Best Comments you got to the <b>LEADERBOARD</b> by
Friday at 5 pm

### **Lessons Learned Presentation 4 - Channels**

Link to Weekly Slide Guidelines

**Post-Class Preparations for Following Week** (Start ASAP on Wednesday night, February 19

**Watch**: Online Lesson 5: Customer Relationships Course Videos

### **Optional Read:** Startup Owner's Manual

after class)

- Chapter 6: Customer Validation: The Toughest Question of All *Pivot or Proceed*?
- pp 126-143 [Loc 2167 2348] Customer Relationships Hypotheses
- pp 296-303 [Loc 4495 4582] Get/Keep/Grow
- pp 480-482 [ Loc 7141 7207] Relationships Checklist
- pp 489 [Loc 7303] Test the Problem and its Importance

## **LECTURE 5: Customer Relationships**

Feb 26, 2025

### Lecture/Class Discussion

• Additional Q&A with faculty

### **Come Prepared to Answer**

- What is your customer acquisition cost?
- How will you create demand?
- What is your customer lifetime value?
- What is your demand creation budget and forecast?
- What does your Get/Keep/Grow diagram look like?
- What did you do this week?
- What did you learn this week?

### **Weekly Checklist**

	Interview 10-12 customers; post to GLIDR
	Complete weekly Canvas updates to <b>GLIDR</b>
	Office hours: <b>schedule for entire month of March</b> (if you haven't already), attend, and post to <b>GLIDR</b> office hours ( <u>link</u> )
	Schedule, attend, and post to <b>GLIDR</b> mentor check-in
	Develop hypotheses and design experiments to validate
	Update MVP based on interview insights
	<b>Upload</b> weekly Lessons Learned presentation (PDF) by
,	<u>Wednesday at 12 pm</u>
	Post Instructor Comments during Presentation to GLIDR
	Post Your Peer Comments for other teams in GLIDR
	Select the Best Comments you got to the <b>LEADERBOARD</b> by
	Friday at 5 pm

Lessons Learned Presentation 5 - Customer Relationships

Link to Weekly Slide Guidelines

Post-Class Preparations for Following Week

(Start ASAP on Wednesday night, February 26 after class)

No readings or videos this week.

### Use this upcoming week to:

- Revisit previous material
- Work on MVP
- Refine the right side of the canvas based on everything you've learned since the start of the course.
- Dashboard, market sizing, catchup on artifacts (e.g. get-keep-grow, channel economics) for new business model if mid-pivot
- <u>KEEP ON INTERVIEWING (same interview requirements)</u>

During this week, it's useful to revisit interviews, presentations & peer comments.

# Workshop: Polishing the "Right Side" of the Canvas March 5, 2025

### Lecture/Class Discussion

• Additional Q&A with faculty

### **Come Prepared to Answer**

- What did you do this week?
- What did you learn this week?

### **Weekly Checklist**

☐ Interview 10-12 customers; post to GLIDR
☐ Watch lectures
Complete weekly Canvas updates to <b>GLIDR</b>
Office hours: <b>schedule for remainder of March</b> (if you haven't already), attend, and post to <b>GLIDR</b> office hours (link)
Schedule, attend, and post to <b>GLIDR</b> mentor check-in
<ul> <li>Develop hypotheses and design experiments to validate</li> </ul>
☐ Update MVP based on interview insights
☐ <b>Upload</b> weekly Lessons Learned presentation (PDF) by
<u>Wednesday at 12 pm</u>
☐ Post Instructor Comments during Presentation to GLIDR
Post Your Peer Comments for other teams in GLIDR
Select the Best Comments you got to the <b>LEADERBOARD</b> by
Friday at 5 pm

Lessons Learned Workshop - Polishing the Right Side Link to Weekly Slide Guidelines

### Post-Class Preparations for Following Week

(Start ASAP on Wednesday night, March 5 after class)

**Watch**: Online Lesson 6: Revenue Model Course Video

### **Optional Read:** Startup Owner's Manual

- pp. 180-188: Revenue and Pricing Hypotheses
- pp. 260-269: Verify Business Model
- pp 437-456 [Loc 6412 6714] Pivot or Proceed?
- pp 457-459 [Loc 6732 6767] Financial Model
- pp 526-527 [Loc 7967 7987] Assemble Data
- pp 528 [Loc 8001] Validate Financial Model

## **LECTURE 6: Revenue Streams & Models**

March 12, 2025

### Lecture/Class Discussion

• Additional Q&A with faculty

### **Come Prepared to Answer**

- What is your revenue stream?
- What is your pricing?
- What does your diagram of payment flows look like?
- What does your rough 3-year income statement look like?
- How does your rough finance, operations, and fundraising timeline look?

(http://steveblank.files.wordpress.com/2011/05/financial-and-ops-timeline.ipg)

- What did you do this week?
- What did you learn this week?

### **Weekly Checklist**

☐ Interview 10-12 customers; post to GLIDR
☐ Watch lectures
Complete weekly Canvas updates to GLIDR
Office hours: <b>schedule for remainder of March</b> (if you haven't already), attend, and post to <b>GLIDR</b> office hours (link)
Schedule, attend, and post to <b>GLIDR</b> mentor check-in
Develop hypotheses and design experiments to validate
☐ Update MVP based on interview insights
☐ <b>Upload</b> weekly Lessons Learned presentation (PDF) by
<u>Wednesday at 12 pm</u>
Post Instructor Comments during Presentation to GLIDR
Post Your Peer Comments for other teams in GLIDR
Select the Best Comments you got to the <b>LEADERBOARD</b> by
Friday at 5 nm

**Lessons Learned Presentation 6 - Revenue Streams** 

Link to Weekly Slide Guidelines

### Post-Class Preparations for Following Week

(Start ASAP on Wednesday night, March 12 after class)

**Watch**: Online Lesson 8: Resources, Activities, & Costs. Course Videos

**Optional Read:** Startup Owner's Manual

- pp. 169-175: Resources
- pp. 267-269: Can We Make Money
- Review again pp. 437-456: Metrics that Matter and pp. 528: Validate Financial Model

## **LECTURE 7: Key Activities and Key Resources**

March 19, 2025

### Lecture/Class Discussion

• Additional Q&A with faculty

### **Come Prepared to Answer**

- What experiments did you run to validate you can acquire the resources you need?
- What did you learn were your critical activities?
- What are your *critical* resources?
- What does your diagram of activities and resources/partners look like?
- What did you do this week?
- What did you learn this week?

### **Weekly Checklist**

☐ Interview 10-12 customers; post to GLIDR
☐ Watch lectures
Complete weekly Canvas updates to GLIDR
Office hours: <b>schedule for entire month of April</b> (if you haven't already), attend, and post to <b>GLIDR</b> office hours (link)
Schedule, attend, and post to <b>GLIDR</b> mentor check-in
<ul> <li>Develop hypotheses and design experiments to validate</li> </ul>
☐ Update MVP based on interview insights
☐ <b>Upload</b> weekly Lessons Learned presentation (PDF) by
<u>Wednesday at 12 pm</u>
Post Instructor Comments during Presentation to <u>GLIDR</u>
Post Your Peer Comments for other teams in GLIDR
Select the Best Comments you got to the <b>LEADERBOARD</b> by
Friday at 5 pm

Lessons Learned Presentation 7 - Activities and Resources Link to Weekly Slide Guidelines Post-Class Preparations for Following Week

(Start ASAP on Wednesday night, March 19 after class)

Watch: Online Lesson 7: Partners

**Course Videos** 

**Optional Read:** Startup Owner's Manual

• pp. 176-179: Partners

• pp. 406-411: Test Partners

• pp. 484: Partners Checklist

Optional Read: Business Model Generation

• pp. 109-113 Open Business Models

Also optional review from two weeks ago:

- pp 180-188 Revenue and Pricing Hypotheses
- pp 260-269 Verify Business Model
- pp 438 Metrics that Matter
- pp 457-459 Financial Model
- pp 528 Validate Financial Model

## **LECTURE 8: Partners, Costs, Operating Plan and Fundraising**

April 2, 2025

### Lecture/Class Discussion

• Additional Q&A with faculty

### **Come Prepared to Answer**

- Who are your proposed partners? Why do you need them?
- What are the risks? Why will they partner with you?
- What's the cost of partnership? Diagram dollar flows
- What are the incentives and impediments for the partners?
- What has changed in your rough finance, operations, and fundraising timeline?
   (http://steveblank files wordpress com/2011/05/financial-and
  - (http://steveblank.files.wordpress.com/2011/05/financial-and-ops-timeline.jpg)
- What did you do this week?
- What did you learn this week?

### **Weekly Checklist**

$\sqcup$	Interview 10-12 customers; post to GLIDR
	Watch lectures
	Complete weekly Canvas updates to <b>GLIDR</b>
	Office hours: schedule for entire month of April (if you
	haven't already), attend, and post to <b>GLIDR</b> office hours (link)
	Schedule, attend, and post to <b>GLIDR</b> mentor check-in
	Develop hypotheses and design experiments to validate
	Update MVP based on interview insights
	<b>Upload</b> weekly Lessons Learned presentation (PDF) by
	<u>Wednesday at 12 pm</u>
	Post Instructor Comments during Presentation to GLIDR
	Post Your Peer Comments for other teams in GLIDR
	Select the Best Comments you got to the <b>LEADERBOARD</b> by
	Friday at 5 nm

Lessons Learned Presentation 8 - Partners, Costs, Operating Plan, and Fundraising

Link to Weekly Slide Guidelines

No readings or videos for the following week!

## **Workshop: Storytelling Workshop**

April 9, 2025

### Lecture/Class Discussion

- Ralph Guggenheim
- Watch <u>Introductory video</u>

### **Come Prepared With**

Beat Sheet

### **Weekly Checklist**

☐ Interview 10-12 customers; post to GLIDR
Complete weekly Canvas updates to GLIDR
Office hours: <b>schedule for remainder of April</b> (if you haven't already), attend, and post to <b>GLIDR</b> office hours (link)
Schedule, attend, and post to <b>GLIDR</b> mentor check-in
Develop hypotheses and design experiments to validate
☐ Update MVP based on interview insights
Upload Beat Sheet (PDF) by Wednesday at 12 pm
Post Instructor Comments during Presentation to GLIDR
Post Your Peer Comments for other teams in GLIDR
Select the Best Comments you got to the <b>LEADERBOARD</b> by
Friday at 5 pm

Lessons Learned Presentation 9 Polishing the "Left Side" of the Business Model Canvas - Link to Weekly Slide Guidelines

No readings or videos for the following week!

# **Polishing the Left Side of the Canvas** and Speculative Design Workshop

April 16, 2025

### Lecture/Class Discussion

• Additional Q&A with faculty

### **Come Prepared With**

### We

eekl	y Checklist
	Interview 10-12 customers; post to GLIDR
	Complete weekly Canvas updates to <b>GLIDR</b>
	Office hours: <b>schedule for the remainder of April</b> (if you
	haven't already), attend, and post to <b>GLIDR</b> office hours ( <u>link</u> )
	Schedule, attend, and post to <b>GLIDR</b> mentor check-in
	Develop hypotheses and design experiments to validate
	Update MVP based on interview insights
	Post Instructor Comments during Presentation to GLIDR
	Post Your Peer Comments for other teams in GLIDR
	Select the Best Comments you got to the <b>LEADERBOARD</b> by
	<u>Friday at 5 pm</u>

No readings or videos for the following week!

## **Reflections / Dry Run for Lessons Learned**

April 23, 2025

### Lecture/Class Discussion

- Come prepared with a first draft of your final presentation (& video latest edit)
- You do not need the final graphics or finished diagrams. Use placeholders where needed
- We will review best practices for Lessons Learned
- We will select two teams to present their draft to the entire class (1 at the start of class, 1 at the end with Steve Blank)
- We will split into 2 rooms so that 4 teams are presenting in each room
- The teaching team with provide specific pointers on how to tell the story of what you've learned

### **Weekly Checklist**

Attend and post to <b>GLIDR</b> office hours ( <u>link</u> )
Schedule, attend, and post to <b>GLIDR</b> mentor check-in
<b>Upload</b> draft lessons learned presentation (PDF) and initial
cut of the video (link or MP4 upload to Glidr) by Wednesday
at 12 nm

See guidelines <a href="here">here</a> for presentation guidelines & advice (relevant for both April 23 and April 30)

# **Key Deadlines and Deliverables for Final Lessons Learned Session:**

- Register for April 30 at <a href="https://lu.ma/itf1xg4v">https://lu.ma/itf1xg4v</a> and invite your network
- First draft of your slides & video need to be posted to GLIDR by 12pm on Wednesday April 23
- Second draft of your slides & video need to be posted to Glidr by **5pm** Monday April 28. Teaching team will provide feedback that evening
  - Ensure your mentor has provided feedback on your slides & video prior to submitting this
- The next draft of your slides & video need to be posted to Glidr by 5pm
   Tuesday April 29. Teaching team and GSIs will provide feedback that evening.
- Final slides and videos approved by the teaching team - uploaded to Glidr by 3pm (latest) on Wednesday April 30

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 On Wednesday April 30, we will aim to have access to the room from 5pm, so that teams can familiarize themselves with the space, set up any demos and do a practice run (optional, but recommended).

## **Final Lessons Learned Presentations**

April 30, 2025

### **CONGRATULATIONS!!!**

It's your chance to share your progress on your startup with the world.

Location/Time: Spieker Forum, 6pm (outside guests are welcome)

### **Final Assignment**

- On April 30 each team will present a 10-minute "Lessons Learned" presentation (2 min video summarizing journey; 8 min final presentation).
- See presentation guidelines here.

## **What's Next**

May 7, 2025

No assignments for the final week!

Bring your questions and your learnings from Lean LaunchPad to a panel of guest speakers, entrepreneurs and experts.

### APPENDIX: GUIDELINES FOR WEEKLY TASKS

### **Weekly Customer Interviews**

- Teams of 4 must interview 10 customers a week. Teams of 5 must interview 12 customers.
- Take detailed notes and upload to GLIDR.
- Who to interview:
  - Most of your interviews should be with customers.
  - Experts in the industry or CEO / senior leader in your field can be but are not required to be interviewees.
  - Interviews can include suppliers, partners, competitors, etc. as well.
  - The target interviewee often changes based on the area of the business model canvas the class is focusing on
- The goal of the interviews is to help you: (1) test your weekly hypothesis, (2) improve your MVP, (3) understand the attractiveness and viability of your startup.
- Prepare a written interview guide for each customer segment to get consistent information from diverse groups of people. Asking different people the same questions over time will let you compare and contrast their answers, which can be incredibly helpful in reaching conclusions/getting insights. You can attach these interview guides in GLIDR with each interview.
- Interviews can be conducted in person or over Zoom (more common). It is highly encouraged to Zoom record interviews, use the audio transcript function for detailed notes, and include both in GLIDR uploads.

### **Weekly Lessons Learned Presentation**

- Every week one team member will give a 10-minute weekly presentation and receive professor and cohort feedback. A Zoom recording will be made for each week's presentation, uploaded in a google drive folder for your team, and shared with your mentor.
- Each week has a set of <u>required slides</u> and several optional slides if they help communicate your learning. Make sure you include the required slides.
- The weekly template is linked on each class meeting description page above.
- A PDF of each team's slide deck for the week is required to be uploaded to <u>Presentations</u> under the appropriate week by **12 pm every Wednesday**.
- Every week, every student is required to leave a peer feedback comment to every
  presentation in GLIDR in real time. This means in a class with 8 teams, each student will
  offer 7 peer feedback comments per week during class. Comments are entered in the
  Presentations section in GLIDR. Professors will intermittently call on students to share their
  feedback as they get posted.

### **Weekly Team Reporting on GLIDR**

Upload all notes taken that week and update to your team's GLIDR instance, including the following:

Interviews - Please enter who was interviewed, which team members were present, key takeaways and insights, a one-sentence summary, and a link to your notes.

Office Hours - Please @mention in your notes the instructor you spoke with and your mentor, a one-sentence summary, and any additional notes you may have taken.

Mentor Interactions - Please @mention your mentor and include a one-sentence summary and any additional notes you may have taken during that meeting.

Experiments - Please enter as a separate post the details of each experiment you performed this week. This should match the information that is in your weekly slides.

Top 3 Peer Comments - After each class, review all peer comments from your team's presentation of that week. Please submit your top 3 via this google form by 5 pm every

Friday. The leaderboard will be published and updated each week with recognition at the start of class.

### **Miscellaneous**

- Berkeley Honor Code
- Bring laptop each week and sit with your team
- Instructors and mentors will sit in the back of the classroom
- Your weekly presentations and final Lessons Learned presentations will be shared and visible to the public. Additionally, we may be videotaping and sharing many of the class sessions.

#### Note:

Nomenclature for the assigned readings:

- pp refers to the pages on the physical version of the book
- Loc refers to the location on the Kindle version of the book