Key takeaways

- Rapidly communicate, to any audience, a comprehensive business model for your existing business, as well as for product extensions and new lines of business you wish to create
- Learn a systematic methodology for allocating scarce resources among products
- Create pricing tools and systems to optimize product and product-line profitability
- Determine the most effective methods for obtaining and integrating market feedback to drive product decisions
- Harness the latest Design Thinking tools to obtain deeper insights and transformational products
- Manage your product team effectively, when you lack direct authority, and even when it doesn’t feel like a team
- Speaking the language of senior management, so you can get your ideas implemented by the appropriate decision-makers

Session Objectives

Online Portion of the Program:
In the six weeks before the in-person program, you will:
- Introduce yourself to the class, and learn what products your future classmates are working on
- Create a Business Model Canvas for your product line, and receive faculty feedback
- Select respondents from your office to help you assess and optimize your organization’s Innovation Capabilities and Team Dynamics (you’ll receive personal reports in class)
- Engage with online readings, videos, and exercises that will prepare you for in-class participation

In-Person Sessions
Innovation Capabilities Session. In this session, you will:
- Use the lens of design thinking to explore the innovation capabilities of your product team
- Build a rapid prototype using the design thinking process
- Plan innovation capability improvements you wish to make at your office, using course materials, the narrative feedback from work colleagues (handed out in class), and the suggestions of program faculty and colleagues

Peer Coach Program. You will:
- Meet, teach, and learn from classmates with common elements in their background
- Hold each other accountable to create meaningful action plans, and face difficult decisions
- Create ongoing mutual mentor relationships, a strong correlate to career success

Evaluating your Business Model
- Learn to use the business model canvas to effectively communicate the feasibility of a product idea to teammates and executives
- Clarify your business model canvas, iterating with the help of faculty and peer review
- Learn to resist the common default mindset of feature lists, and embrace “value creation for customers” as your organizing principle

Competition and Trends
- Systematically analyze the impact of specific trends on the value you provide, the customer segments you serve, and the capabilities you leverage
- Perform a value differentiation exercise of your product line against your competition

*subject to change
Innovating Business Models
• Create alternative business models by changing single elements of your business model canvas and tracing the effects across the business
• Generate ten new business model ideas in five minutes

Customer-Focused Design
• Learn the basics of ethnographic interviewing, a combination of immersive observation and one-on-one interviewing, used to understand customer needs at a fundamental level
• Generate useful customer insights for your product team, helping them see your customers in new ways that will guide product development
• Practice customer interviewing skills, to uncover hidden user needs

Data-Based Decision-Making
• Ensure any research you do or commission will guide specific decisions that are meaningful to the business (most research does not)
• Determine appropriate research methods for the question at hand
• Create more effective metrics than net-promoter scores and customer satisfaction
• Select best tools for demand estimation, product diffusion modeling, multidimensional scaling for perceptual maps, customer lifetime value calculations
• Rethink your key performance indicators

Pricing
• Communicate crystal clear value to the customer
• Learn to develop a comprehensive and responsive pricing strategy
• Estimate customer willingness to pay through economic value to the customer
• Develop tools to analyze the role of costs, customer price sensitivity, and competition on pricing

Segmentation and Targeting
• Understand the fundamental difference between usage-based (“jobs to be done”) customer segmentation and the less effective user-based segmentation (age, geography, etc.)
• Experiment with new customer segmentation schemes
• Test your market segments to make sure they are measurable, accessible, differentiable, substantial, and actionable
• Use the business model canvas to further test the feasibility of customer segmentation schemes

Engaging Your Product Team
• Hear direct narrative feedback from your product team on how the team can work better together, in your personal Team Dynamics survey report
• Learn to manage the product team without direct authority, through communication, negotiations, knowing your job, and getting things done
• Assess, document, and improve your team’s decision-making process with facts-first problem solving techniques
• Learn to create psychological safety on your teams, highly correlated to effectiveness when the work has a high uncertainty and interdependence, as your work does

Negotiations
• Practice techniques for both creating value (“expanding the pie”) in collaborative negotiations and dividing value in competitive negotiations
• Learn through exercises how to develop trust, gather information, and build relationships to enhance your influencing power
• Learn simple techniques for neutralizing negotiation gambits, and getting the process quickly back on track

*subject to change
Product Lifecycle Management
• Learn the art of self-disruption—preserving your business by embracing the next product that will disrupt your existing product lines
• Understanding product adoption curves, and how to use them

Product Portfolio Planning
• Build on the principles of product lifecycle management, and practice balancing the needs of new markets against the need to continue serving your existing customers well
• Learn the latest research on product roadmaps, adding customer needs to the features that make up typical roadmaps
• Learn to use tactical scoring, visual mapping, and financial modeling to manage your product portfolio
• Play a competitive, scored simulation game that models portfolio management challenges

Getting Back to Work
• Using storytelling techniques, create your customer story, and the story of your week at Haas
• Create an action plan to implement when you return to work
• Connect with your peers and calendar with your peer coaches for ongoing mentoring and support