

## NIH I-Corps – National SBIR Phase I Grantee Cohort Syllabus<sup>1</sup>

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### Schedule<sup>2</sup>:

*Opening Workshop:* June 19-21, 2018 (reception June 18th)  
*Online Classes:* Wednesdays, 1:00 - 4:30 pm EDT via WebEx  
*Closing Workshop:* August 13-14, 2018  
*Office Hours:* Mandatory each week. See online signup sheet.

**Required Texts:** *Business Model Generation (BMG):* Osterwalder, et al  
*Talking to Humans:* Constable, et al

**Resources:** [venturewell.org/i-corps/nih/](http://venturewell.org/i-corps/nih/)  
*Value Proposition Design (VPD):* Osterwalder, et al  
*Startup Owner's Manual:* Blank & Dorf  
[steveblank.com/tools-and-blogs-for-entrepreneurs/](http://steveblank.com/tools-and-blogs-for-entrepreneurs/)

**Course Mgmt. S/W:** LaunchPad Central

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<sup>1</sup> For additional background on the course, see the *Preamble* and *FAQ*

<sup>2</sup> Please see "Schedule at a Glance" produced by VentureWell for detailed schedule.

## ***Deliverables Overview***

### **Interviews: 15+ Weekly and 100+ Overall**

You are required to interview *at least 15 new people* each week and log your interviews in our software platform. This is a key metric used by the faculty and NIH to evaluate your progress. We expect every team *to reach 100 total customer interviews* by the end of the course. Planning is critical to your success; please make your interviews the top priority.

### **Presentations: Daily, Weekly, and Final**

Your team will deliver presentations every scheduled day during the program. This syllabus provides detailed guidance for these assignments, including the content and time limitations for each. Presentation assignments will range in length from several minutes to over ten minutes.

### **Minimum Viable Product (MVP)**

Each team is strongly encouraged to produce an applicable MVP, according to the following guidance and direct guidance by the instructors. An MVP does not have to be a working product; it is anything you can put in front of a customer to test a specific hypothesis. Please consult your instructor before beginning to build the MVP, or using it to test a concept.

#### *Medical Devices:*

- Draw a schematic, mockup or other approximation of the physical product.
- Draw a series of diagrams describing its use (start to finish).

#### *Diagnostics:*

- Draw a schematic, mockup or other approximation of the physical product.
- Draw a series of diagrams describing its use (start to finish). Include the location of use along with the actions a clinician takes based on the results.
- Create an example of a report of the output of the test. What are the sensitivity/selectivity targets?

#### *Research Tools:*

- Create a schematic, mock-up of the instrument and/or reagent.
- Draw a diagram demonstrating its anticipated use, and a description of the anticipated change to current work and/or data flows.

#### *Therapeutics:*

- Define the types and quality of data required for a pharmaceutical or biotech company to want a commercial partnership or collaboration with your company.

#### *Digital Health:*

- Mock-up the website or app, as appropriate, which allows customers/subjects to interact and/or make choices and/or see data.
- Draw a series of diagrams describing its use (start to finish). Include the frequency of use along with any actions a user takes based on the results.

### **Final Deliverables**

Each team will produce and present the following:

- *Lessons Learned* presentation (~10 minutes)
- *Team Journey* video (2 minutes)

The content and format of these deliverables are shown in the detailed syllabus under Class 10 and 11 and will be covered by the instructors in the online classes leading up to the Closing Session.

## ***Class 1: Business Models & Customer Development (on site)***

### **Due Before Class**

**Participate in the onboarding webinar with the Lead Instructor on Wednesday, May 30 2018 at 1:00 PM Eastern.** Here is the link: [Onboarding Webinar](#)

### **Contact and confirm 10+ in-person interviews near the venue**

Come prepared with 10+ in-person interviews scheduled that you will do in the “get out of the building” hours. These should be related to testing your business model hypotheses around value propositions and customer segments. We expect you to have prescheduled these interviews.

### **Read and Watch**

*Read in BMG:* The 9 Building Blocks of the Canvas pp. 14-49; Multisided Platforms pp. 77-87; Ideation pp. 134-145; Business Model Environment pp. 200-211.

*Read:* Talking with Humans Book or [giffconstable.com/2012/12/12-tips-for-early-customer-development-interviews-revision-3/](http://giffconstable.com/2012/12/12-tips-for-early-customer-development-interviews-revision-3/)

*Watch* on the customer discovery software: Lectures 1, 1.5a, 1.5b

*Watch* on the customer discovery software: the “How to Do Customer Discovery” Videos

- Preplanning 1, 2 & 3
- Interviews 1 & 2
- Asking the Right Question
- Death by Demo 1 & 2
- Assuming You Know
- Death by PowerPoint
- Understanding the Problem

### **Prepare and upload presentation**

3-minute presentations, 2-minute Q&A

**Slide 1:** Team member names and photos; Company name and logo; Team number; Company business thesis (see template on page 17 of this syllabus).

**Slide 2:** Your Business Model Canvas as you have entered it in our software system.

**Slide 3:** Interview List: Provide a list of the names, titles, and organizations of the 10 customers you have lined up for interviews during the opening session. Why did you choose these people and what do you want to learn from them?

**Slide 4:** Market Size: Estimate the size of your market. Provide your calculations for your TAM/SAM/Target Market estimates.

**Slide 5:** Competition: Who are your direct competitors? How are you different?

**Upload your presentation to Dropbox by 7:00 AM local time in PDF format. Use this naming convention: TeamNumber\_TeamName\_Date, e.g. 41\_Organ on A Chip\_03152016**

## ***Class 2: Value Propositions & Customer Segments: Product Solution Fit (on site)***

### **Due Before Class**

**Interview** at least 5 potential customers and record your interviews in the customer discovery software. **Hint** – when allowed, take photos of your customer’s place of work, the interviewee, situations and locations when they might encounter pains or possible gains, etc. These photos will be useful in reconstructing your learning journey and communicating with the teaching team.

**Attend Mandatory Office Hours** – Signup schedule to be provided by the TA.

### **Read and Watch**

*Read BMG: Visual Thinking pp. 146-159*

*Watch on the customer discovery software: Lecture 2 Value Propositions*

### **Prepare and upload presentation**

10-minute presentation, 2-minute instructor Q&A

**Slide 1:** Team member names and photos; Company name and logo; Team number; Company business thesis. The number of customer interviews since by type since the last session (use the interview count table provided by the TA).

**Slide 2-n:** What did you learn about your value proposition?

*Hypothesis:* Here’s What We Thought

*Experiments:* Here’s What We Did

*Results:* Here’s What We Found

**Slide 3:** Problem Solution Fit: List your three top Value Propositions for specific customers. What is your primary patient indication or use case associated with those value propositions?

**Slide 4:** Current business model canvas with any changes highlighted; Must use the BMC exported from the customer discovery software to your presentation

**Slide 5:** Here’s What We Are Going To Do Tomorrow

**Upload your presentation to Dropbox by 7:00 AM local time in PDF format. Use this naming convention: TeamNumber\_TeamName\_Date, e.g. 41\_Organ on A Chip\_03152016**

## ***Class 3: Value Propositions & Customer Segments: Workflows (on site)***

### **Due before class**

**Interview** at least 5 potential customers and record your interviews in the customer discovery software.

### **Attend Mandatory Office Hours**

### **Read and Watch**

*Read BMG: Customer Insights pp. 126-133*

*Watch on the customer discovery software: Lecture 3 Customer Segments*

### **Prepare and Upload Presentation**

10-minute presentation, 2-minute instructor Q&A

**Slide 1:** Team member names and photos; Company name and logo; Team number; Company business thesis; and, updated Number of customer interviews by type since the last session.

**Slides 2-n:** What did you learn about your customers?

*Hypothesis:* Here's What We Thought

*Experiments:* Here's What We Did

*Results:* Here's What We Found

**Slide 3:** What problem are you solving for your customer(s)? How do your customers solve this problem today? Why does your value proposition solve the problem better than the competition and/or the status quo?

**Slide 4:** Archetypes: Describe your Customer Archetype(s). Who might be an earlyvangelist for your product?

**Slide 5:** Workflow: Create a workflow or patient care management flow diagram that describes who will interact with your product, how and when. Identify any changes your product may create in the standard workflow. *You can create a workflow diagram of how your ecosystem gets its work done today and a second diagram that describes how the job will be done after your product.* Details to be provided by domain instructors.

**Slide 6:** Current business model canvas with any changes highlighted; Must use the BMC exported from the customer discovery software to your presentation.

**Slide 7:** Here's What We Are Going To Do For Next Week

**Upload your presentation to Dropbox by 7:00 AM local time in PDF format. Use this naming convention: TeamNumber\_TeamName\_Date, e.g. 41\_Organ on A Chip\_03152016**

## **Class 4: Value Propositions & Customer Segments: Ecosystems (WebEx)**

### **Due before class**

**Interview** at least 10 potential customers and record your interviews in the customer discovery software.

### **Attend Mandatory Office Hours**

### **Read and Watch**

*Read BMG: Prototyping pp. 161-168 and Storytelling pp. 170-180*

### **Prepare and Upload Presentation**

10-minute presentation, 2-minute instructor Q&A

**Slide 1:** Team member names and photos; Company name and logo; Team number; Company business thesis; and, updated Number of customer interviews by type since the last session.

**Slides 2-n:** What did you learn about your customers and their ecosystem?

*Hypothesis:* Here's What We Thought

*Experiments:* Here's What We Did

*Results:* Here's What We Found

**Slide 3:** Ecosystem: Create a customer ecosystem diagram with your customer types: users, buyers, influencers, payers, beneficiaries, etc. Indicate payment and product/service flows. Add influence and information flows.

**Slide 4:** MVP: Create your MVP (see page 2 of the syllabus) as a drawing or diagram. Please do both your durable and consumable products if you have them. How would you use your MVP to test your product-market-fit?

**Slide 5:** Current business model canvas with any changes highlighted; Must use the BMC exported from the customer discovery software to your presentation

**Slide 6:** Here's What We Are Going To Do For Next Week

**Upload your presentation to Dropbox by Midnight local time in PDF format. Use this naming convention: TeamNumber\_TeamName\_Date, e.g. 41\_Organ on A Chip\_03152016**

## ***Class 5: Revenue Streams, Channels & Customer Relationships: Revenue Strategy (Webex)***

**Interview** at least 15 potential customers and record your interviews in the customer discovery software. Focus your interviews on your revenue model hypotheses.

### **Attend Mandatory Office Hours**

#### **Read and Watch**

*Watch on the customer discovery software:* Lecture 6 - Revenue Models  
*Optional (mandatory if applicable) Reading on Reimbursement:* Article on Reimbursement at [venturewell.org/wp-content/uploads/4.3-Reimbursement-Basics.pdf](http://venturewell.org/wp-content/uploads/4.3-Reimbursement-Basics.pdf)  
*Read:* Skim BMG book to help integrate PMF and the BMC

#### **Prepare and Upload Presentation**

10-minute presentation, 2-minute instructor Q&A

**Slide 1:** Team member names and photos; Company name and logo; Team number; Company business thesis; and, updated Number of customer interviews by type since the last session.

**Slide 2-n:** What did you learn about your Revenue Model & Pricing?

*Hypothesis:* Here's What We Thought

*Experiments:* Here's What We Did

*Results:* Here's What We Found

**Slide 3:** Payment and Costs: Create a diagram to show payment (revenues and costs) flows. Add your cost and pricing estimates. This can be part of your ecosystem diagram if needed.

**Slide 4:** Reimbursement strategy – details provided by domain instructors

**Slide 5:** Current business model canvas with any changes highlighted; Must use the BMC exported from the customer discovery software to your presentation

**Slide 6:** Here's What We Are Going To Do Next Week

**Upload your presentation to Dropbox by Midnight local time in PDF format. Use this naming convention: TeamNumber\_TeamName\_Date, e.g. 41\_Organ on A Chip\_03152016**

## ***Class 6: Revenue Streams, Channels & Customer Relationships: Get, Keep and Grow (WebEx)***

### **Due before class**

**Interview** at least 15 potential customers and record your interviews in the customer discovery software. Interview representatives from your potential distribution channels. To the extent possible, try to understand how your prospective customers buy (get), use and maintain (keep), and possibly upgrade (grow) your company's offerings over time.

### **Attend Mandatory Office Hours**

#### **Read and Watch**

*Watch on the customer discovery software:* Lecture 4 Channels

*Watch on the customer discovery software:* Lecture 5 Customer Relationships

#### **Prepare and Upload Presentation**

10-minute presentation, 2-minute instructor Q&A

**Slide 1:** Team member names and photos; Company name and logo; Team number; Company business thesis; and, updated Number of customer interviews by type since the last session.

**Slides 2-n:** What did you learn about your Channel?

*Hypothesis:* Here's What We Thought

*Experiments:* Here's What We Did

*Results:* Here's What We Found

**Slide 3:** Channel Diagram: Draw your channel diagram with the economics included. What alternatives do you have? Why would your channel partners work with you?

**Slides 4-n:** What did you learn about your Customer Relationships?

*Hypothesis:* Here's What We Thought

*Experiments:* Here's What We Did

*Results:* Here's What We Found

**Slide 5:** Get/Keep/Grow: What are the key elements of your Get/Keep/Grow strategy? Estimate the lifetime value of a typical customer.

**Slide 6:** Demand Creation: Describe how you will create demand for your product. Estimate your customer acquisition cost.

**Slide 7:** Purchase Decision: Diagram how a customer will first purchase your product or service. Use your ecosystem diagram to guide you.

**Slide 8:** Current business model canvas with any changes highlighted; Must use the BMC exported from the customer discovery software to your presentation

**Slide 9:** Here's What We Are Going To Do Next Week

**Upload your presentation to Dropbox by Midnight local time in PDF format. Use this naming convention: TeamNumber\_TeamName\_Date, e.g. 41\_Organ on A Chip\_03152016**

## ***Class 7: Key Activities, Partners, Costs and Resources: Part 1 (WebEx)***

### **Due before class**

**Interview** at least 15 potential customers and record your interviews in the customer discovery software. Focus your interviews on exploring the Key Activities of the company.

### **Read and Watch**

*Watch on the customer discovery software:* Lecture 7 Partners

*Read BMG:* Open Business Models pp. 109-113

*Watch on the customer discovery software:* Lecture 8 Resources, Activities and Costs

*Optional Reading on Regulation:*

[venturewell.org/wp-content/uploads/4.2-Regulatory-Basics.pdf](http://venturewell.org/wp-content/uploads/4.2-Regulatory-Basics.pdf)

[www.fda.gov/ForPatients/Approvals/default.htm](http://www.fda.gov/ForPatients/Approvals/default.htm)

### **Attend Mandatory Office Hours**

### **Prepare and Upload Presentation**

10-minute presentation, 2-minute instructor Q&A

**Slide 1:** Team member names and photos; Company name and logo; Team number; Company business thesis; and, updated Number of customer interviews by type since the last session.

**Slide 2-n:** What did you learn about your key activities, resources and costs?

*Hypothesis:* Here's What We Thought

*Experiments:* Here's What We Did

*Results:* Here's What We Found

**Slide 3:** Key Activities: What are your key activities during your search phase? What are your key activities your company's execution phases? Details provided by domain experts

**Slide 4:** Regulatory: Create a slide with your regulatory strategy (if applicable) – details provided by domain instructors

**Slide 5:** Validation: Detail your clinical and/or product validation pathway – details provided by domain experts

**Slide 6:** Current business model canvas with any changes highlighted; Must use the BMC exported from the customer discovery software to your presentation

**Slide 7:** Here's What We Are Going To Do Next Week

**Upload your presentation to Dropbox by Midnight local time in PDF format. Use this naming convention: TeamNumber\_TeamName\_Date, e.g. 41\_Organ on A Chip\_03152016**

## ***Class 8 Key Activities, Partners, Costs and Resources: Part 2 (WebEx)***

### **Due before class:**

**Interview** at least 15 potential customers and record your interviews in the customer discovery software. Focus your interviews on potential partners.

### **Attend Mandatory Office Hours**

### **Prepare and Upload Presentation**

10-minute presentation, 2-minute instructor Q&A

**Slide 1:** Team member names and photos; Company name and logo; Team number; Company business thesis; and, updated Number of customer interviews by type since the last session.

**Slide 2-n:** What did you learn about your Partners?

*Hypothesis:* Here's What We Thought

*Experiments:* Here's What We Did

*Results:* Here's What We Found

**Slide 3:** Partners: For each key partnership type you will need: Why and when will you need them? What risks do you incur in the partnership? Describe why they would partner with you and the risks they incur.

**Slide 4:** Partner diagram: Diagram your partnerships and your estimate for the dollar economics with each and any guesses about total dollar flows.

**Slide 5:** Current business model canvas with any changes highlighted; Must use the BMC exported from the customer discovery software to your presentation

**Slide 6:** Here's What We Are Going To Do Next Week

**Upload your presentation to Dropbox by Midnight local time in PDF format. Use this naming convention: TeamNumber\_TeamName\_Date, e.g. 41\_Organ on A Chip\_03152016**

## ***Class 9: Key Activities, Partners, Costs and Resources: Part 3 (WebEx)***

### **Due before class**

**Interview** at least 15 potential customers and record your interviews in the customer discovery software.

### **Attend Mandatory Office Hours**

### **Prepare and Upload Presentation**

10-minute presentation, 2-minute instructor Q&A

**Slide 1:** Team member names and photos; Company name and logo; Team number; Company business thesis; and, updated Number of customer interviews by type since the last session.

**Slide 2-n:** What did you learn about the resources you may require?

*Hypothesis:* Here's What We Thought

*Experiments:* Here's What We Did

*Results:* Here's What We Found

**Slide 3:** Key resources: What key resources are required to support your key activities? How will you acquire those resources?

**Slide 4:** Company Development Timeline: Diagram the timeline of key finance and operations events, including critical milestones you need to reach, for your company or project.

**Slide 5:** Current business model canvas with any changes highlighted; Must use the BMC exported from the customer discovery software to your presentation

**Slide 6:** Here's What We Are Going To Do Next Week

**Upload your presentation to Dropbox by Midnight local time in PDF format. Use this naming convention: TeamNumber\_TeamName\_Date, e.g. 41\_Organ on A Chip\_03152016**

## ***Class 10: Lessons Learned & Next Steps (on site)***

### **Due before class**

**Interview** at least 15 potential customers and record your interviews in the customer discovery software.

### **Attend Mandatory Office Hours**

### **Read and Watch**

*Review and Watch:* Previous NIH I-Corps team's final presentations  
([venturewell.org/i-corps/nih/](http://venturewell.org/i-corps/nih/))

*Watch:* Storytelling Videos ([venturewell.org/i-corps/lp/videos/david-riemer/](http://venturewell.org/i-corps/lp/videos/david-riemer/))

**Prepare and upload** for review with Instructors and Peers during this day

Draft 2-minute Team Journey video (see Class 11 for format details)

Draft 10-minute Lessons Learned presentation

**Upload your presentation to Dropbox by 7:00 AM in PDF format and upload your compressed video to Dropbox by Midnight local time in MP4 or MOV format. Use this naming convention: TeamNumber\_TeamName\_Date, e.g. 41\_Organ on A Chip\_03152016**

## ***Class 11: Team Presentations of Lessons Learned (on site)***

### **Due before class**

Final Team Journey Video and Lessons Learned Presentation  
Completed entries into the customer discovery software

### **Description of mandatory 2-minute Team Journey Video:**

The video should tell the story of your team's journey through I-Corps. Reflect upon the key inflection points for your team during your customer discovery journey. Story telling is critical, high production value is not (some of the best videos have been very straightforward). Also, make it personal - include the team in the video as well as key "aha" moments. This video is about the discovery process. It is NOT a marketing video for your product. Great videos have included clips of potential customers, video excerpts, locations traveled and other key visual and auditory moments during the course.

Final videos should be <50 MB each (sizes can be reduced in editing software) and 2 minutes or less.

### **Description of Lessons Learned Presentation:**

Your presentation will address lessons learned specific to your company's development. Each presentation should be no more than 10 minutes. You cannot possibly cover everything you learned in 8-10 weeks in a 10-minute presentation. The final presentation is partly an exercise in distilling the most critical, surprising, and impactful things you learned in the process. We need to see "why" your business model canvas evolved the way it did. Include anecdotes about specific customer interviews that support the story you are telling. If you have a demo, prototype, screenshots, etc. include it in your presentation as a supporting character to illustrate your learning. We are not just interested in "what" your product is, but "why" your product is – what did you learn from customers that shaped the product?

Your slide deck should support your storytelling: don't present a narration of your slides. Your presentation should be a dynamic and engaging delivery of your Team's story.

### **The following is a sample of an appropriate set of slides for this presentation:**

**Slide 1:** Team member names and photos; Company name and logo; Team number; Company business thesis; and, updated Number of customer interviews by type since the last session.

**Slide 2:** Team members, name, background, expertise and your role on the team

**Slide 3:** Business Model Canvas on day 1. "Here was our original idea."

**Slide 4:** "So here's what we did..." (explain how you got out of the building)

**Slide 5:** "So here's what we found (what was reality), so then..."

**Slide 6:** What did you learn about your company's strategy?

**Slides 7-n:** Tell us using your canvases (~3) about your pivots and learning

**Slide 8-n** "So here's where we ended up." Tell us about: What did you learn? If you think this is a viable business; why or why not? What are your next steps? Do you plan to apply for a Phase 2 based on your predicate Phase 1 award?

Do you plan to apply for a new Phase 1 based on any new areas identified during the I-Corps course?

**Slide 9-n:** Which key activities do you plan to pursue immediately (within 3 months) based on activities in the I-Corps course:

Licensing any IP

Filing new IP

Negotiating strategic partnerships - what type of partner? What type of activities would be covered under the relationship/agreement?

Approaching third party funding resources - angel investors?

Venture investors? Other funding sources?

**Upload your presentation to Dropbox by 7:00 AM in PDF format and upload your compressed video to Dropbox by 7:00 AM in MP4 or MOV format. Use this naming convention: TeamNumber\_TeamName\_Date, e.g. 41\_Organ on A Chip\_03152016**

## ***Appendix: Recommended Readings from Startup Owner's Manual***

Week	Recommended Reading in SOM
1	<p>Getting Started, Intro to Customer Development Model and Customer Discovery, Market Size, Value Proposition, and MVP pp. 1-81            Market Type, and Competitive Brief pp. 112-124            Getting Out of the Building to Test the Problem pp. 189-199            Market Size, Product Vision and Product Features pp. 472-475            Customer Contacts Checklist pp. 487  <i>Read VPD: Section 1.2 "Value Map"</i>  <i>Read VPD: Chapter 3 "Test"</i>  <i>Read VPD: Section 1.1 "Customer Profile" and 2.3 "Understanding Customers"</i></p>
2	<p>Customer Segments pp. 85-92            Testing Problem Understanding pp. 203-226            Have We Found Product/Market Fit? pp. 260-266            Customer Segments Checklist pp. 476-477  <i>Read VPD: Section 1.3 "Fit" and Section 2.1 "Prototyping Possibilities"</i></p>
5-6	<p>Channels Hypothesis pp. 98 – 105            Meet the Channel pp. 243-244            Channel Roadmap pp. 332-337            Distribution Channels pp. 406-411            Channels Checklist pp. 478            Customer Relationships Hypotheses pp. 126-143            Get Ready to Sell pp. 296-303            Customer Relationships Checklist pp. 480-482            Test the Problem and Assess its Importance pp. 489            Revenue and Pricing Hypotheses pp. 180-188            Pivot or Proceed? and Financial Model pp. 437-459            Assemble Data Checklist and Validate Financial Model Checklist pp. 526-528</p>
7-9	<p>Partners Hypothesis pp. 176-179            Partners Checklist pp. 484            Key Resources Hypothesis pp. 169-175            Can We Make Money and Grow the Company? pp. 267-269</p>

## ***Business Thesis 'Template'***

Your business thesis is a short description of the company represented by the idea you are pursuing in this class. Each week you should revisit this business thesis to make updates and changes. It is the way you remind your peers of your business. You will read this thesis every week so shorter is better.

Tips on creating the thesis:

1. Leave the technical jargon out. Anyone should be able to understand what you do.
2. Quantify the benefit. We improve something by 10x or 50%, etc.

who is the customer? what is the product? why will they buy it?

    (Our customers, be specific)     will buy     (description of your product)     to     (solve what problem)     because     (our value proposition, quantified)    .

Examples:

Organ procurement org CEOs will partner on our holistic organ banking solution to recover more, healthier and better matched hearts, livers, and kidneys and increase lives saved by 30-60%.

Genitourinary (GU) Medical Oncologists will use our antibody drug in combination with existing therapies to improve efficacy, in metastatic castration resistant prostate cancer (mCRPC), as defined by a > 50% decline in Prostate Specific An2gen (PSA) levels.