

Faculty of Economics
Thammasat University

BE
Bachelor of Economics
Thammasat University

MK 422 Marketing Strategy for Entrepreneurs (Class 8)

Lean Start-Up: Turning Your Idea into Real Business



Course Schedule (Pre-Mid Terms)

Introduction to
Entrepreneurship



Customer
Insight with
Design
Thinking
Process



Megatrends



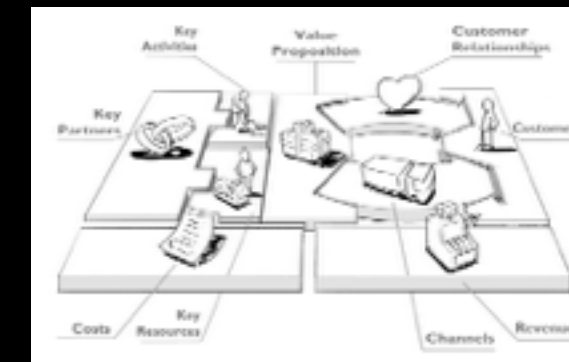
Orthodoxies



Blue Ocean
Strategy



Business
Model



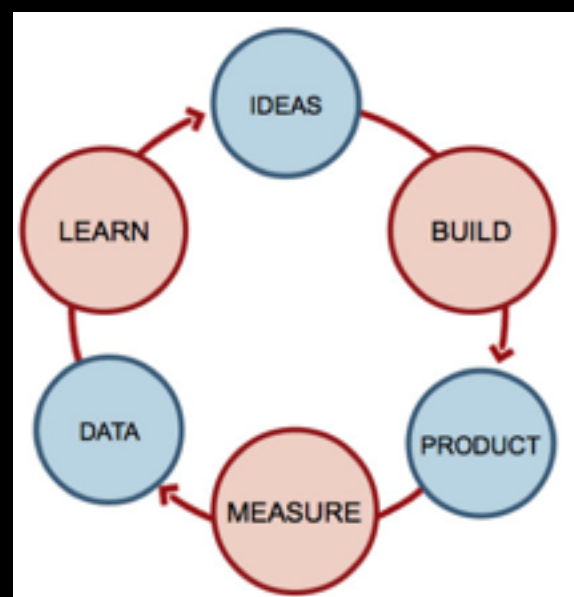
Business Idea
Presentations



Midterm

Course Schedule (Post-Mid Terms)

Lean Startup



Marketing and Positioning for Innovators



Consumer Behavior and Branding



Advertisement



Pricing and Sale Strategy



Change Management



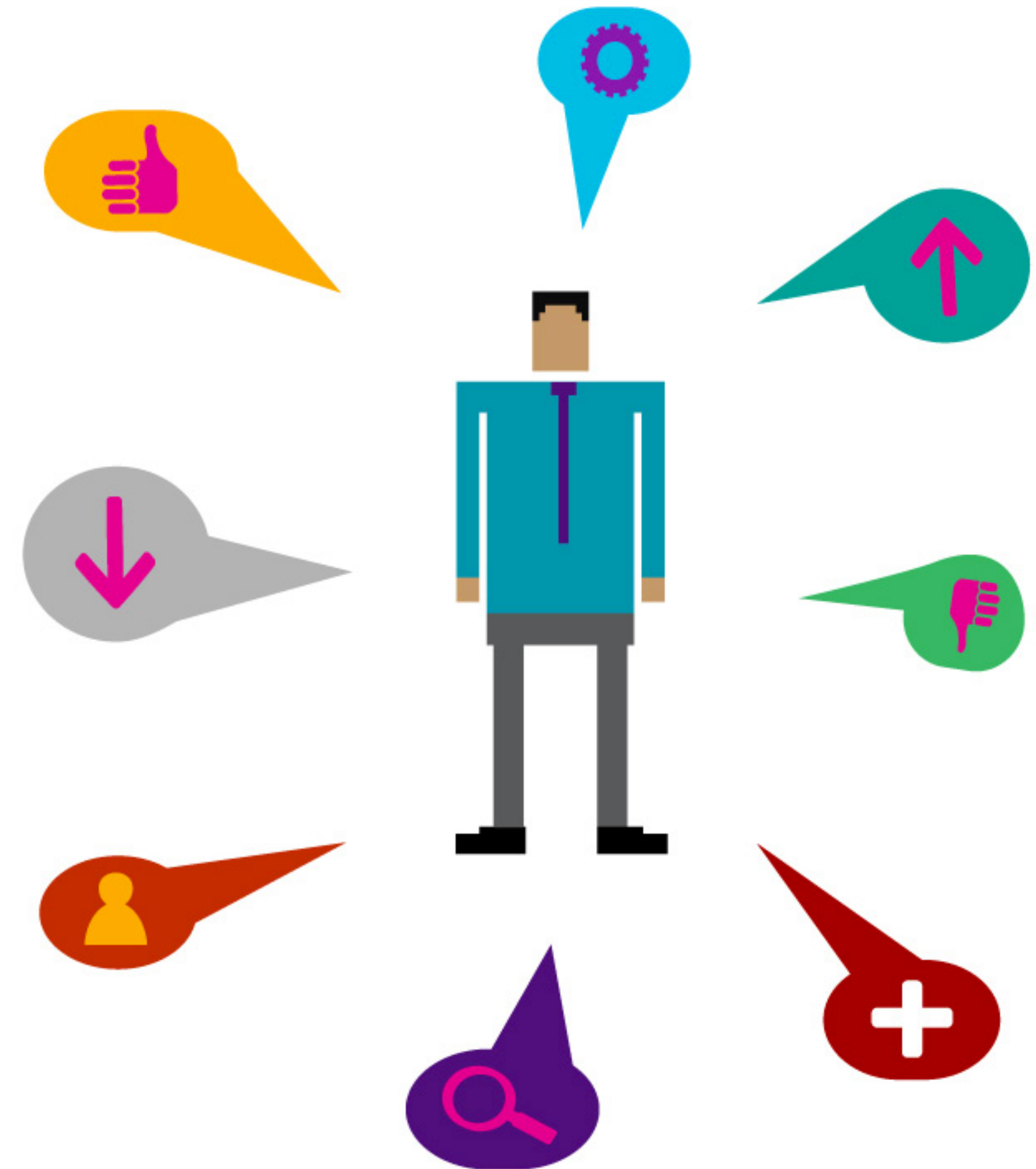
Presentation and Pitching

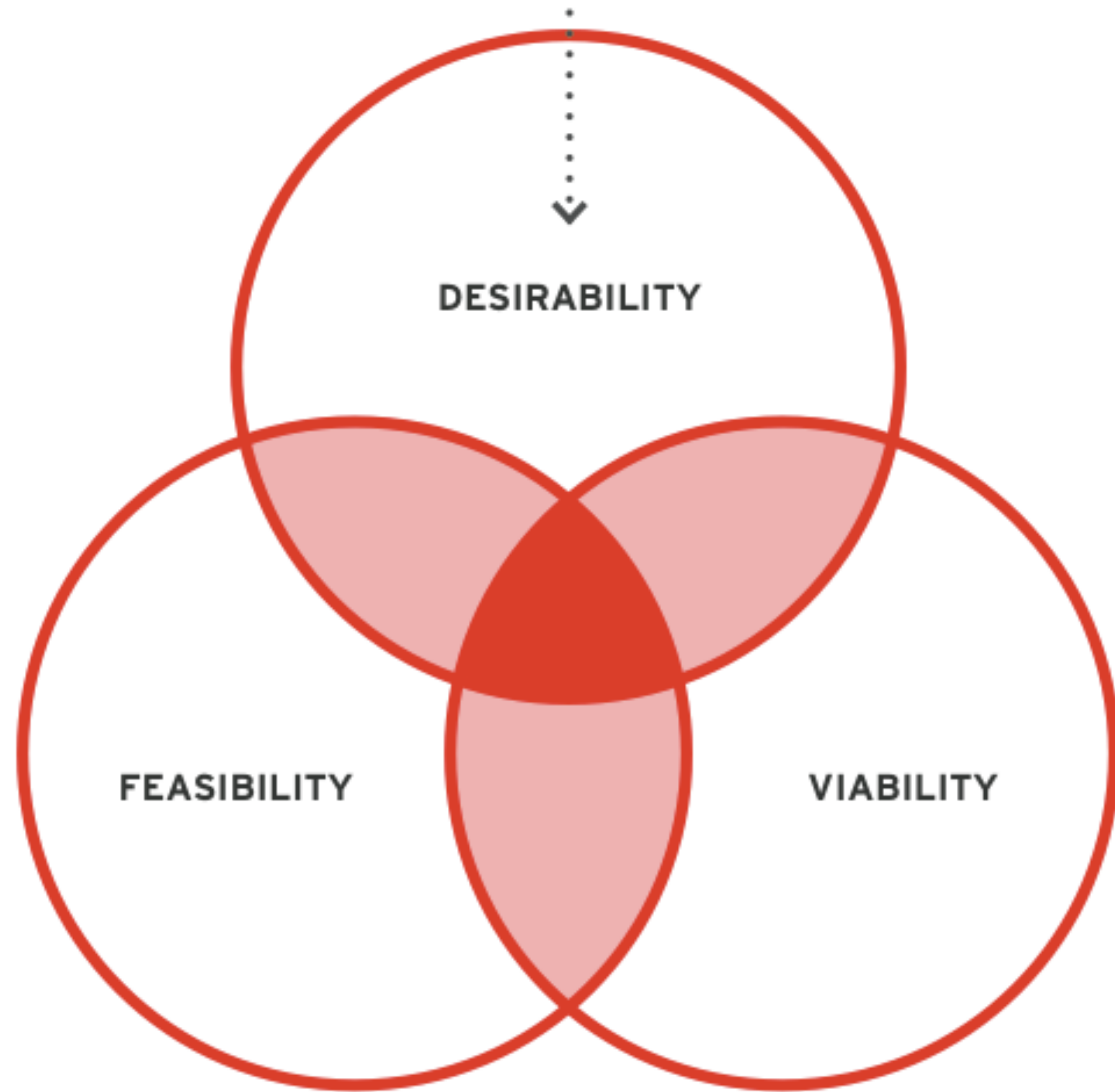


Startup

"a human institution designed to create a new product or service under conditions of **extreme uncertainty**"

Eric Ries, Serial Entrepreneur and author of *Lean Startup*





Ask the **right questions** at the **right time**

1. Do people want it?

- Who is the customer?
- His/Her need?
- Why?
- How much they want it?
- How much they are willing to pay for it?

2. Can we build it?

- What do we need?
- What do we have to do?
- Who must we work with?

3. Can we make money?

- How much do we have to invest?
- Cost?
- Source of income?
- Imitations by competitors possible?

The First Question

- How **BIG** can this be?
- Estimated **market size**?
- **Significant impact** to the industry?
- **Customer** really want this? Who?
- **Selling point**?
- How interesting is the **best case scenario**?



The Second Question

- Can we **build** it?
- Do we have **skills, resources or the technology** to do this?
- Or can we get what we need from our **partners**?



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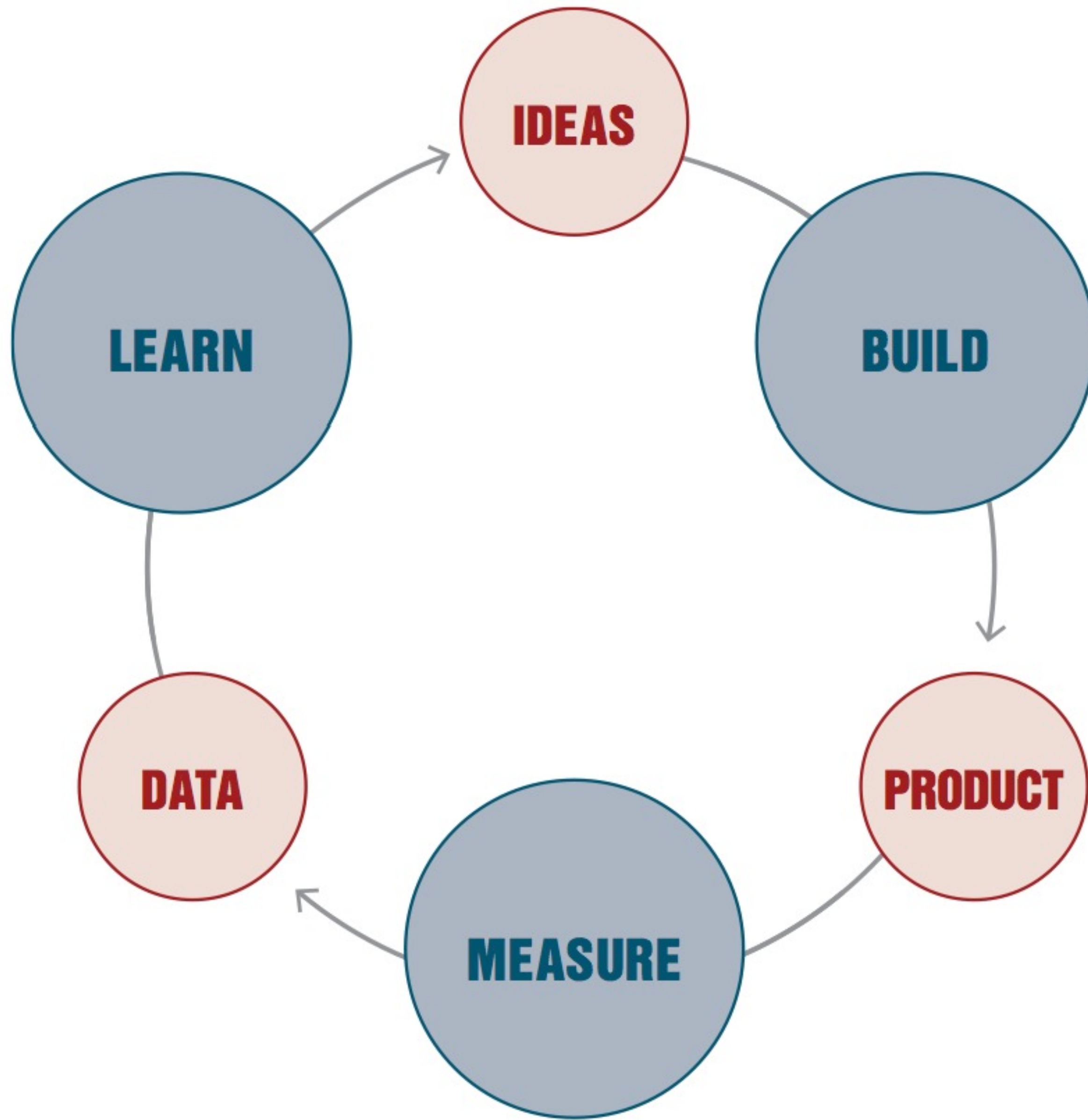
3. Can we make money?

- How much do we have to invest?
- Cost?
- Source of income?
- Imitations by competitors possible?

The Third Question

- We we generate **revenue** and make **profits**?
- How much do we have to **invest**?
- It it **worth the investment**?
- Can we have **sustainable advantage** over our competitors?





Build-Measure- Learn Feedback Loop

Prototype

- Demonstrate the concept



MVP

- Test product viability
- Test assumption
- Test the market
- Test product usability



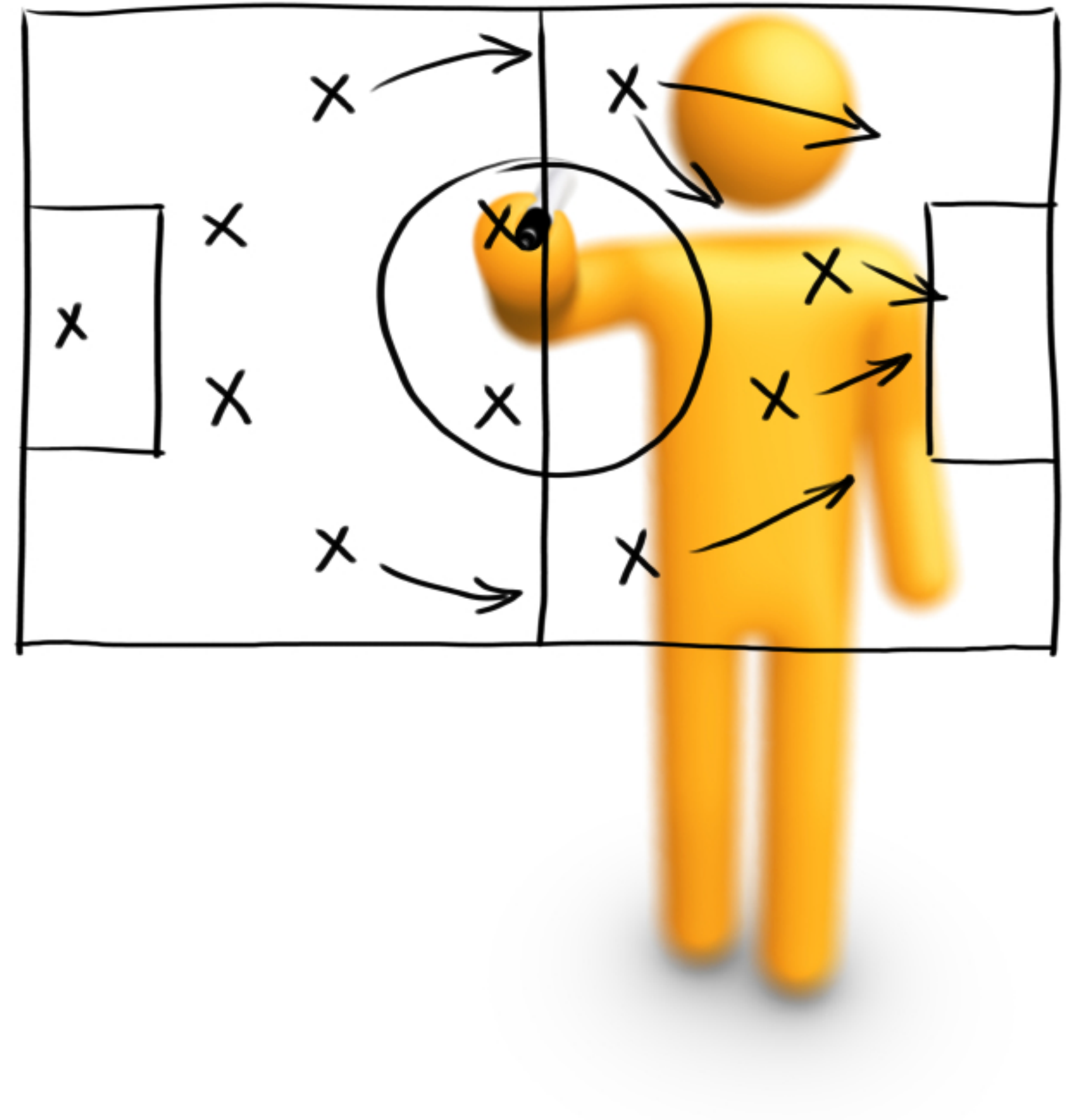


Pivot

\ˈpi-vət\

verb

:A change in strategy without a change in vision



Pivot Catalog

Zoom-in Pivot

Make one of the features into the main features

Zoom-out Pivot

Increase product features

Pivot Catalog

Customer Segment Pivot

Change target customer

Customer Need Pivot

Look at other customer problems

Pivot Catalog

Platform Pivot

Change from building a product to building a **platform**

Business Architect Pivot

Switch the business model from **low volume, high margin** to **high volume, low margin**

Pivot Catalog

Value Capture Pivot

Change how you generate revenue off the customers

Engine of Growth Pivot

Change expansion strategy e.g.viral vs. paid
advertisement

Pivot Catalog

Channel Pivot

Change channel

Technology Pivot

Change technology in creating solution for customers