

The Product Management Project – What to expect

Product Management Project:

Student teams will pair with companies to explore a new product concept proposed by the companies. Students can also propose their own product concepts. Over the academic quarter student teams will create a Product Opportunity Assessment presentation ([POA](#)) for the new product followed by creating a Minimum Viable Product ([MVP](#)) presentation. Teams will give executive presentations of the POA and MVP to the company. The goal is to provide a real-world opportunity to practice product management skills.

Example:

You and your student team have chosen an “available parking location” Product Management Project for an IOT sensor technology company.

The Parking Services Department Manager of a city in Silicon Valley wants to find a way to better utilize existing public parking capacity.

You and your student team have been asked to investigate the market opportunity for a low-cost parking space availability sensing network and a mobile application for use by drivers to find the free space nearest them. You are also asked to investigate technical feasibility and prototype a product concept.

Understanding the parking experience from all relevant participants is critical to framing the problem. You are expected to make field trips to meet Parking Service Managers, drivers who use public parking, and as many other relevant participants as you can identify (example police).

This field learning will continue throughout the quarter. Teams will develop the POA and MVP for presentation to the company based on this learning.

Corporate Partner Information

Companies are collaborating with the course for several reasons

1. Fresh eyes on a new product concept
2. Opportunity to meet and work with potential employees
3. Contribute to the educational experience of students
4. Strengthen the company's network connections to Stanford

The teaching team recruited the companies. The companies and the teaching team collaborated on the selection and development of the projects.

Corporate Partner Mentor Roles and Responsibilities

Each corporate partner assigned a mentor to their project. The mentor has 5 defined responsibilities.

- 1) Select Product Opportunity for investigation
- 2) (2hr) “Pitch Night” Each corporate partner will present their Product Opportunity on campus at a social event the evening after the second class. After the presentations, students will meet up with the company mentors to discuss the products and rank order their choices.
- 3) (1hr) Organizational meeting at company or on campus. Mentors and Intern teams meet to discuss the project and set expectations for what the mentor will and will not provide.
- 4) (1hr.) [Midterm Opportunity Assessment](#) Presentations by student Intern teams (At company or on campus (Mid November 2017)
- 5) (1 hr.) Final [Minimum Viable Product](#) executive presentation ((At the company or on campus (early December 2017)

Student Roles and Responsibilities

- The teams must operate autonomously. The Mentor is not on the critical path for POA, MVP, or class completion.
- The Mentors have only committed to the 5 responsibilities.
- Each team must discuss with their Mentor what other help they can provide and how best to communicate. Mentors have full time jobs and are volunteering to work with the teams. Teams must respect their time.
- Teams must schedule meetings with the Mentor for POA and MVP presentations at the midpoint and end of class. Recommendation: set these dates (week 11/13 for POA) and ((week of 12/10 for MVP) in the first two weeks of the quarter. The teaching team expects to attend these meetings.
- Expect meetings with participants relevant to the project to be difficult to meet. Start early and try many sources.

Intellectual Property

- Student teams own the copyright to product journal, documents and presentations they create. Stanford [Research Policy Handbook](#): Intellectual Property - the [Copyright Policy](#) section
- Students and companies are free to patent ideas from their projects
- Companies and students are both free to use ideas discussed in the project
- Companies are asked to not share any company confidential material with students.