Lean Startup Model Simulation

Objective: To simulate the Lean Startup Model process and have students experience the challenges and opportunities of launching a startup.

Requirements:

1. Introduction:

   - Introduce the Lean Startup Model and its components (problem, solution, key metrics, and user feedback).
   - Explain how the model is used to develop and launch a startup.

2. Group Formation:

   - Divide the class into groups of 3-4 students.
   - Each group will work on a hypothetical startup idea.

3. Startup Idea Generation:

   - Have each group brainstorm and come up with a hypothetical startup idea.
   - Encourage them to think of a problem or need in the market that their startup can solve.

4. Lean Startup Model Canvas:

   - Distribute a printed copy of the Lean Startup Model canvas to each group.
   - Have each group fill out the canvas for their startup idea, focusing on the problem, solution, key metrics, and user feedback.
   - Encourage them to be as detailed as possible and to use the post-it notes to brainstorm and organize their ideas.

5. Customer Discovery:

   - Have each group create a list of potential customers for their startup.

- Encourage them to think about who would be interested in their product or service and what their needs and pain points might be.
- Have each group create a set of interview questions to ask their potential customers.

6. Customer Interviews:
   - Have each group conduct mock customer interviews with their classmates or fellow group members.
   - Encourage them to ask their interview questions and gather feedback on their startup idea.
   - Have each group take notes on the feedback they receive and any insights they gain.

7. Iteration and Improvement:
   - Have each group review the feedback they received from their customer interviews.
   - Encourage them to identify areas for improvement and iterate on their startup idea.
   - Have them update their Lean Startup Model canvas with any changes they make.

8. Pitching:
   - Have each group pitch their startup idea to the class.
   - Encourage them to highlight the problem they're solving, their solution, and their key metrics.
   - Allow time for questions and feedback from the class.

9. Wrap-up:
   - Have each group reflect on what they learned during the simulation.

- Ask them to share any insights they gained about the Lean Startup Model and the process of launching a startup.

Assessment:

- Observe each group's progress throughout the simulation and assess their understanding of the Lean Startup Model.
- Review their Lean Startup Model canvas and assess their ability to apply the concepts to their startup idea.
- Evaluate their ability to conduct customer interviews and iterate on their idea based on feedback.
- Assess their ability to effectively pitch their startup idea to the class.

Please submit your work as a PDF file to LMS.