Texas Executive Education

The University of Texas at Austin McCombs School of Business

800.409.3932

ExecEd@mccombs.utexas.edu | www.mccombs.utexas.edu/ExecEd



Market Validation: Know Your Markets Before You Build Your Product or Service

"Useful parts were mixing the instructor's experience with the students' ideas and proposals.

Rob is a great presenter. I really enjoyed the interactions."

Rolando Chapa, Product Line Director, Optek Technology

Market Validation is a proven approach to reduce the risk of product failure. It consists of a series of standard business practices applied using an objective, market oriented and fact based data collection process. In this program, you will discover the strategy and tactics of conducting Market Validation and you will leave with a completed plan to conduct this process. The program takes you through a three steps process of Market Validation outlined in the book "If You Build It Will They Come? Three Steps to Test and Validate Any Market Opportunity" (Wiley, 2010).

The statistics today around product success are pretty enlightening. Only 35% of new products launched by established companies succeed in the market; moving to the start-up world this figure drops to 10%. If you look at the United States economy alone, this translates into a \$260 billion dollar annual loss around new product failures.

Topics _

- Overview on Market Validation strategies and tactics
- Learn why a large percentage of start-up companies and new products fail
- Understand the three step process of Market Validation: The Ready Stage, The Aim Stage and The Fire Stage
- Discuss actual case-studies of products that have launched and failed
- Interactive exercises for the final Market Validation report

Key Benefits

- Learn to incorporate Market Validation when launching of new products
- Understand if more time and effort should be invested during fast triage of your idea in The Ready Stage.
- Take a deep dive into the target market using primary research techniques to develop a
 product with unique, differentiable features that are compelling to your target audience as
 you complete The Aim Stage
- Learn the art of converting market data into product features and getting a product out the door quickly as you execute The Fire Stage
- Discuss the time investment required at each stage of the process
- Leave with a roadmap for bringing your next new product or service to market successfully!

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Rob Adams, Ph.D.

Director of Moot Corp Program & Lecturer, Department of Management

Dr. Adams is an active investor, author and consultant, and faculty member of the management department at the University of Texas at Austin's McCombs School of Management, where he is also the Director of Moot Corp. Adams is an active angel investor and is affiliated with numerous venture funds, several of which he started. Prior to the venture business, he was a software operating executive. Throughout his venture and operating career he has been a founding investor in more than 30 companies, including Waveset (sold to Sun, NASDAQ: SUNW), Newgistics, and Troux. Prior to his appointment at the University of Texas, Adams founded Tejas Venture Partners, the second venture fund he has started. Previously he was the founder of AV Labs, a successful early stage venture fund allied with Austin Ventures, starting it after being a partner with TL Ventures. Before entering the venture business, he was a technology executive for 18 years. He started his career with Lotus (NYSE: IBM), joining the company shortly after its public offering. Adams was instrumental in the development and launch of both 1-2-3 for Macintosh and Lotus Notes.

Registration and Fees ____

Payment completes your registration and allows for advanced program materials to be sent. The program fee includes materials, lunches and breaks.

You may register on-line at www.mccombs.utexas.edu/execed or call Texas Executive Education at 800.409.3932

For information on the cancellation and transfer policies:

HTTP://WWW.MCCOMBS.UTEXAS.EDU/EXECED/PARTICIPANT-RESOURCES/REGISTER.ASPX

Continuing Education Credits ______

Participants earn 1.40 continuing education units (CEU) or 14 CPE. There are no prerequisites for this program and a certificate of completion will be presented from Texas Executive Education.

Schedule _____

This two day program meets from 8:30 a.m. to 4:30 p.m. A schedule and campus map with location information will be sent approximately three weeks prior to the session with your paid registration.