



Seizing Breakthrough Opportunities

1 Week Experience

From major missteps to misjudging the intended market, the business world is familiar with once-promising ideas that failed to achieve long-term success. So how can you avoid a similar fate for your new idea in a world of intense uncertainty?

In this one-week experience, Rita McGrath, faculty member at Columbia Business School Executive Education, demonstrates how to validate new ventures early and often through an iterative approach called “Discovery Driven Planning.” You will learn to define success criteria, design checkpoints to test your assumptions, and identify the deliverables needed to succeed. By the end of this program, you will be able to structure projects in a manner that enables flexibility and agility, scales investment as you go, and avoids the dangers of a “big bang” approach to idea development.

Key Learnings

- Define success criteria for an untested initiative
- Determine threshold success criteria for a new idea
- Identify and validate key assumptions
- Documenting and validating assumptions through a system of checkpoints

Assignment Details: Create an Action Plan

- Select an idea or initiative that involves an element of uncertainty
- Create a Reverse Income Statement and Deliverable Specification to document assumptions
- Plan checkpoints for testing those assumptions

Estimated Time Commitment: 2.5 – 3 hours

Faculty Video Lectures: 30 Minutes

Create Action Plan: 75 – 90 Minutes

Interactive Activities: 45 – 60 Minutes

Faculty: Rita McGrath



**RITA
MCGRATH**

Rita Gunther McGrath, a faculty member at Columbia Business School, is regarded as one of the world’s top experts on strategy and innovation, with particular emphasis on developing sound strategies in uncertain and volatile environments. Leading organizations worldwide use her ideas, and she fosters a fresh approach to strategy among those with whom she works.