**Title:** Give Away $1

**Learning Outcome:**

Understand the impact of rapidly testing assumptions with live customers.

**Process:**

Step 1:
Students are tasked to go to a public place and give away five separate one dollar bills. We recommend assigning this challenge without any advanced lesson on what students are supposed to be learning or what they should expect. It makes the experience a lot more authentic and a stronger learning tool. Before students begin, they pair up and draft a mini-­‐business plan for the exercise. This mini-business plan should answer the following questions for each student individually (but have them develop the plans together):

• Where will they go?
• What kind of people will they approach?
• What will they say to get the conversation started?
• What is their plan for the conversation?
• Out of five attempts, how many dollar bills will they be able to give away?
• Each student only has five attempts – no second chances!

Step 2:
Students are instructed to record one another interacting with “customers”. The more secretly they can record these interactions, the better and more realistic the experience and debriefing will be. We recommend students hide camera phones in their pockets, act like they’re texting and film, or other creative ways to unobtrusively recording the interactions.

Step 3:
Students then turn in a one-page reflective write up after the exercise. In this write up, they are asked to compare what actually happened to their predictions based on the original mini-business plan they developed. They also prepare a powerpoint/Prezi presentation to highlight their lessons learned through the exercise.

Step 4:
Once all the students in class present their results, ask the following questions to lead discussion:

• What about the exercise surprised you the most?
• What do you think you went wrong with your initial plan?
• What did you learn by interacting with your customers that you couldn’t have predicted in your business plan?

Then use the discussion to cover the following topics:

• How business plans are filled with assumptions, even if the author is really smart or has a lot of experience
• The importance of testing your assumptions and not committing to a specific plan before you’ve had an opportunity to verify your guesses
• How you can learn more about your business by interacting with customers than you can figure out by doing research on your own

**Tips:**

Ground Rules

In order to make this challenge interesting, we recommend the following ground rules.
• Students need to approach members of the same sex. (To limit bias in the results)
• The people students approach must either be walking somewhere or talking on their phones. (To simulate what it’s like to interrupt customers in the real world with a product or service)
• Students cannot tell the people they are approaching that they are doing an experiment or a challenge or anything for a class. They have to come up with a genuine reason of why they would want to give a dollar to that particular person.

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