Your midterm examination in this course is a strategic thinking paper.

**WHEN IS IT DUE:** Friday February 19, 5:00 PM.

Due not later than 5 PM! Submit your STP in PDF format as “STP_LastName_FirstName.pdf”. Use the Dropbox on coursework to submit your STPs. Refer to STP guide for details. DO NOT email your papers!!

Confidentiality: Your STP submission can only be seen by the members of the teaching team and the graders on a need-to-know basis. You can ask for one or more members of the teaching team NOT to grade your STP. The STP will be forwarded directly to a grader you have not excluded. For ease of getting your STP to the right grader, having the title “STP_LastName_FirstName.pdf” is critical. Thanks for using this naming format. If you have any questions, please see the teaching staff.

**What are the page limit and honor code guidelines?**

There is a limit of 15 pages, including exhibits (any combination of graphics or quantitative analysis you desire). Papers that use no exhibits will get a lower grade. You should use space-and-half spacing, 12 point font, and standard margins. Your paper can be less than 15 pages.

Please write the paper yourself. Having someone else write the paper with you or for you is a violation of the Stanford Honor Code. So is using material someone else has created without footnoting the source. You may have someone edit your paper for spelling or grammar but not for content.

Put your name on the cover page of the paper, with a signed statement that you have honored the Stanford Honor Code. The cover page is not included in the 15-page limit.

**What should the paper include?**

The paper should address all of the required questions in Exhibit 1. (Note there are a number of optional questions in addition to those required.)

In the past, some students have opted to ignore some of the required questions in Exhibit 1. Doing so has the same effect as skipping an essay question in any other midterm. You lose points. On the other hand, mechanically “painting by numbers” on the STP will not yield a good grade either. You will be judged on the quality and creativity shown in the STP, just as any entrepreneurial marketer’s product is judged in the marketplace.

Over the years, we have seen a variety of exhibits used to great effect:

- A resume (current and/or future)
- A decision tree showing paths to a number of future career options
- An illustration of the economic value or ROI to customers of your services
- A map showing where in the world a person might go during a career
- A specific “short list” of attractive jobs, company names, and key decision makers
- A matrix of tasks based on how well you do them and how much you enjoy them
- A matrix of your activities based on their importance and their urgency
- The benefits and risks you might offer to your target customer segments

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1 For an example, see Covey, Steven, (1989), *7 Habits of Highly Effective People*, Fireside Books, New York NY
• Segmentation of different organizations’ readiness to accept your value package using Geoff Moore’s adopter categories
• A list of Big, Hairy, Audacious Goals (BHAGs) for yourself, and/or for your company (See *Built to Last* (BTL) Chapter 5).
• A list of things you can do in your career to simultaneously stimulate progress and preserve the core of your personal vision (*BTL* Chapter 9)
• A diagram showing elements of your personal network
• An exhibit showing your personal board of directors
• A matrix showing personal heroes, the values they held, and key lessons
• A personal value chain diagram showing different organizations where you intend to create value, their customers, etc.

We have listed the exhibit ideas to show that there are many creative ways to approach the assignment. You may use any of those ideas if you wish. The list might also trigger an idea for a new exhibit (not listed) that will work effectively for you.

**What resources should we use?**

**Required**

The required books and readings for GEM should provide part of the conceptual foundation for the STP.

Moore, Geoffrey A. (2002) *Crossing the Chasm*. If you are a company, launching innovative new bundles of benefits to your customers, how might you use insights from this book to market yourself?

Blank, Steven G. (2006) *The Four Steps to the Epiphany*, Cafepress.com. This is an excellent book for the process of Customer Development. It is what you need to do to discover customer needs, validate them, create loyal customers, and then build your company with the help of loyal customers and channel partners. It will help you get from an idea to a valuable product or service, thereby to reach and then to cross the chasm.

Shih, Clara (2009), *The Facebook Era: Tapping Online Social Networks to Build Better Products, Reach New Audiences, and Sell More Stuff*, Prentice Hall: Pearson Education, Boston, MA. This book is hot of the press and does a great job of explaining the elements of marketing in the era of Facebook and Salesforce.com. The author is a Stanford alumna, Mayfield fellow, and a key leader at Salesforce.com who developed the first enterprise application that linked Facebook to Salesforce.com, called Faceconnector. She has now started her own company.

Plus you are required to read and leverage one of the following books in the writing of your STP:


Buckingham, Marcus and Donald O. Clifton (2001), *Now, Discover Your Strengths*, Free Press, New York, NY. This is an excellent book for anyone trying to discover the unique skills and interests which can help you to become a top performer in whatever work you do in life. Based on a large scale survey by the Gallup Organization, the book has very interesting insights. Included with book purchase is the ability for you to use an on-line diagnostic tool to discover your strengths.

Covey, Stephen R. (1990) *The Seven Habits of Highly Effective People*, Fireside Books, Simon & Schuster, New York, NY. This book is an excellent review of individual and interpersonal practices that will make any individual a more effective listener, learner, partner, and leader. It suggests several excellent frameworks to enhance personal performance. The chapters “Be Proactive,” “Begin with the End in Mind,” and “Put First Things First” are a useful way to stimulate thinking about a personal vision for your life and career. The chapter: “Seek First to Understand, Then be Understood,” does a great job exploring the topic of empathic listening, a critical leadership skill. Use this book to enhance the effectiveness of your learning team and to write your strategic thinking paper.

Ferrazzi, Keith (2009) *Who's Got Your Back: The Breakthrough Program to Build Deep, Trusting Relationships That Create Success--and Won't Let You Fail*. Broadway Books, Crown Publishing, New York, NY. This book is an excellent read for anyone who is building his or her career and realizes that career building is a team sport. By recruiting a team of great supporters who will help you, just as you can help them, to achieve your dreams and become a more effective leader, you will learn sooner about your blind spots, Achilles Heels, and hidden vulnerabilities that are keeping you from achieving your full potential. I found the book to be very helpful. I am recommending it as a reading for the Strategic Thinking Paper that I have my students write to help them define their long term vision for their lives and then to navigate their career in the short run.

Goldsmith, Marshall and Mark Reiter (2007), *What Got You Here Won't Get You There: How Successful People Become Even More Successful*, Hyperion, New York, NY. An outstanding and practical guide for how to improve your leadership by changing any of the twenty things successful leaders do that undermine their effectiveness. The chapters on feed-forward and checking in with stakeholders as a way to insure progress is made were very helpful and practical.

Loehr, James E. and Tony Schwartz (2003), *The Power of Full Engagement*, Free Press, New York, NY. This book shows aspiring leaders or entrepreneurs how to become fully engaged by managing energy from physical, mental, emotional, and spiritual sources. You can manage your own energy, and help others around you to gain access to their energy as well. Also available in CD and audio cassette.

Meers, Sharon and Joanna Strober (2009), *Getting to 50-50: How Working Couples can Have it all by Sharing it All – and Why It's Great for Your Marriage, Your Career, Your Kids, and You*, Bantam Dell, New York, NY. I have read this book and given it out to over a dozen of my alumni who are either married or dating, and who want to figure out how to balance two careers and two lives along with the joys and challenges of raising a family. It is a great book for both men and women in a relationship who want to figure out a better partnership. Two thumbs up! Read it yourself, and share it with someone you love.

The other required readings for the GEM course contain marketing tools that may be useful in the part of the paper that includes your short-term marketing plan. You may want to look ahead at these readings if they have not yet been covered.

In addition, check out the STVP Educators’ Corner for “Movie clips” of Entrepreneurial Thought Leaders. There are some excellent video clips about life and careers from entrepreneurs such as Jeff Hawkins, founder of Palm and Handspring, Carol Bartz, CEO of Autodesk, and Vinod Khosla, a VC partner at Kleiner, Perkins, Caulfield and Byers. Effective use of any of their insights in your STP (or any other GEM deliverable) can improve your grade. The Educator’s corner website is: [http://edcorner.stanford.edu](http://edcorner.stanford.edu)

**Optional**

Several other sources may be useful to you in providing conceptual frameworks for the paper:
Briggs-Myers, Isabel, and Elisabeth Myers, *Myers Briggs Type Indicator, Self Scoring*, California Psychologists Press. - Use this for part of your self-assessment and core competencies analysis. If you have not taken the MBTI, there is a clone of the instrument available on the GEM web site under “online tools” [http://www.stanford.edu/class/msande271/](http://www.stanford.edu/class/msande271/)

DFJ Entrepreneurial Thought Leaders Program (MS and E 472) for this quarter. There is an impressive lineup of speakers this quarter, any of whom is likely to have gems that will be useful for your STP. We heartily encourage you to take the MS and E 472 course, and to apply insights from that course for extra credit in your STP, as well as GEM openings, class discussion, and final exam.

Komisar, Randy with Kent Lineback (2000), *The Monk and the Riddle*, Harvard Business School Press, Boston, MA. For anyone who wants to understand the tragedy and the comedy of life in Silicon Valley, this book is a delightful allegory. The story features Randy Komisar, playing himself, as a guide to a pair of young entrepreneurs who want to start an Internet business: Funerals.com – the Amazon.com of the Funeral goods business. Although funerals.com is fictitious, the characters of the entrepreneurs are a composite of many people who come to Silicon Valley with stars in their eyes and a dream of becoming successful. The pragmatic insights about how to give a pitch, interact with VCs and Angel investors, and understand customers and competition are intertwined with a discussion about a deep tension, which Komisar frames as the difference between the Deferred Life Plan and the Whole Life Plan. This book is a healthy reminder about the priorities in life.

Your STP should synthesize insights you have gained from your own reflection, the required and recommended sources above, and any other sources that are particularly meaningful to you.

When you use an idea from a required book, please footnote the source, using a format similar to that used below. If you take a chart or exhibit from a particular page, please indicate the page number at the end of the footnote.

When you use an idea from an Entrepreneurial Thought Leader, or anyone else who contributed a big idea to your learning in a presentation, interview, or conversation, please cite the source using a footnote in a form similar to the one below.

Ideas from other readings for this course, other courses, industry experience, other speakers, books and articles are welcome. When you use one of these sources, please footnote it as well, in a form similar to the example below.

Failure to use at least a few concepts from the required readings will lower your grade. We will reward skill and creativity in applying the concepts with higher grades. On the other hand, don’t get carried away with citing too many sources. We are less interested in having you paraphrase what other people think than in seeing how you think.

**How will the paper be graded?**

Each paper will be graded based on your ability to: 1) integrate the concepts from the required readings; 2) think strategically; and 3) show your level of proficiency with marketing skills of diagnosis, decision making, analysis, and reality testing (DDART) using a “real world” example - your personal marketing plan.

We will assign a grade of between 1 and 22 points for the paper. The grade will be based on the creativity in integrating tools and concepts from the readings and other sources with your own insights to develop a

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4 Eisenhardt, Kathy (2003), Remarks in MS and E 270 class, Fall Quarter 2003.
long-term vision and an effective short-term marketing plan. Make sure you address the required questions in Exhibit 1.

Usually, two people will grade each paper. Every grader is a veteran of one of my past classes, and has written a Strategic Thinking Paper, so we all know how much effort is required to do a good job.

If the grades on your Strategic Thinking Paper from two graders are less than 2 points apart on a 22 point scale, you will automatically get the higher grade. If they are more than 2 points apart, the graders will discuss the reasons for the difference and reach a consensus grade.

*The grade is not an evaluation of your choice of career path or life plan.* Only you can decide if your choices will bring you happiness and success.

*Your grade does not depend on your ability to predict your career path with certainty.* If you aren’t sure what you want to do, identify several promising alternatives that honor your values and purpose in life. In 1977, Tom Kosnik had several potential career paths that included Jesuit priest and military chaplain as well as college professor and part-time consultant. *There is no need to have it all figured out.*

*Don’t fret if you wind up pursuing a path that you have not identified in the strategic thinking paper.* The paper creates a framework that will make it easier to evaluate and pursue options, that you could not have anticipated in advance. To follow an old road map in a world that is constantly changing does not make sense. It would doom you to miss a lot of interesting new paths as they emerge. *Plan to update your road map as your life and career unfold!*

*Finally, don’t take the grade you receive on this paper too seriously.* Who can predict with any accuracy whether your vision for the future will lead to amazing results? This paper is worth writing for yourself, regardless of how we evaluate it. In the words of an ancient philosopher (or was it a beer commercial?): *This one’s for you.*

Attachment: Exhibit 1
Exhibit 1
Guidelines for the Midterm Strategic Thinking Paper

The strategic thinking paper is your opportunity to apply what we are learning in GEM to market yourself. It includes a long-term vision statement and a DDART analysis that answers the questions in the framework noted below. (A glossary of **bolded** terms is provided at the end of this exhibit.)

**Long Term Vision Statement:** This is your big picture perspective. Fast forward to some time at least ten years in the future. You pick the future date. Answer the following questions in present tense, active voice:

Where in the world are you living and working? Identify at least three places that you hope to spend time in the future. What is your mission? In other words, what are you trying to accomplish in life?

What are your values?

How are you creating value for your company, customers, family, community, and environment?

What makes you happy and provides peace of mind?

What were the key events in your life ten years ago that got you started on the road to your future?

**Short Term Marketing Plan:** Write a marketing plan for the next 1 to 3 years. You choose the exact timeframe. The purpose of this plan is to help you chart the next steps you will need to take to accomplish your long-term mission. Use the DDART framework below.

**Diagnosis:**

What potential opportunities are you considering for your career?

How would each of these opportunities help you accomplish your long-term vision?

What challenges will you have to conquer as you make your next career move, whether that means looking for a job, starting a new venture, or additional an additional academic degree?

Helpful Hint: From this point forward, focus your marketing plan on the opportunity that you believe is your most likely path. (It is very hard to thoroughly explore more than one opportunity in 15 pages!)

**Decisions:**

**Market Selection:**

In what **market** do you want to work?

Who are the **customers** you will serve in this market? Who are the **stakeholders**?

Do you want to work for an existing company or organization? (if yes, which ones)

Do you plan to start a new venture? If so, in what category will you offer products/services?

**Product/Differentiation (you are the product):**

What bundle of services will you offer?

How will you differentiate yourself from other candidates interviewing for the same job, or other entrepreneurs trying to start a similar new venture?

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5 For example, Tom Kosnik focuses on “top 10” cities: Silicon Valley, Singapore, Stockholm, Palau, Hong Kong, Beijing, Shanghai, Ho Chi Minh City, and Copenhagen. Your list may be longer or shorter, but being geographically specific in your future vision will actually increase the chances that you will reach some of those destinations.

6 Helpful Hint: If the next step in your career is additional academic work, e.g. getting an MBA, a Ph.D., a law degree, or an MD, you have two options: 1) Create a marketing plan to get you into the one of the graduate schools on your short list; 2) Assume you have gotten into a specific graduate school. Develop the marketing plan for the first job you will seek after graduate school, or the first steps you will take to start and build your own new venture.
Marketing Communications:
   What is your personal positioning statement?
   OPTIONAL QUESTION. What are some specific elements of your marketing communications plan? (The marketing campaign, tools and tactics you will use to build your reputation with the stakeholders who will offer you a job, buy your products, or fund your new venture)\(^7\)

Pricing:
   What is the price range for your services? Why?

Analysis:
Customers and customers’ customers:
   What does your target company(s) need from you?
   What do the company’s customers need from you?
   How well equipped are you to meet these needs?
Channels:
   What channel partners can assist you in your quest to get the job or start a company?
   What benefits will you offer to them for their support?
Other stakeholders and environment:
   What do your friends and family need from you? How will your strategy affect them?
   How will your strategy affect other stakeholders in the communities where you live and work?
   How will your strategy affect the natural environment?

Strategic Fit:
   How does the marketing strategy you’ve outlined above fit your mission?
   Is your strategy realistic, given your current strengths and weaknesses?

Reality Test:
   What risks could upset your plans?
   How can you prevent or respond to these risks?
   What are your contingency plans?

Closing Paragraph: Conclude your STP with final remarks about the future course you have set for yourself.

Glossary:
Market- The industry or space in which you will work.
Customers- The people who will benefit from the products/services delivered by your company.
Stakeholders- The investors, supporters or others in the community and in the natural world/environment who will benefit from the company’s success and be affected in some way by your strategy.
Channel Partners- Specific people or organizations with whom you can network.

Note: The STP graders will take into account conciseness, quality in the details, timeliness, effective use of readings, integration of tools from other sources, exceptionally creative content, exceptionally creative format and use of exhibits, and of course, effective use of humor! Don’t forget to footnote our sources!

\(^7\) Hint: It makes sense to apply tools from Dolan “Note on Integrated Marketing” and/or Shih (2009) The Facebook Era here, as well as things you have learned in class.