

Foster MBA

INDEPENDENT STUDY PROPOSAL TEMPLATE

Important Note: This template provides examples of the type of information we expect to see in your Independent Study proposal. Please customize your proposal to accurately depict your intended project.

Introduction

Identify the type of Independent Study you are proposing (Academic-Based, Application-Based, or Research-Based) and key contacts you will be working with.

Scope of Work

Describe your project and objectives. Example: "Over the course of ten weeks, I will be..."

Key Learnings (example below)

- 1) Understand the customer:
 - Characteristics->socio-demographics
 - Priorities->(list and describe the customer opinions to be studied)
 - Seasonality and geography of programs
 - Budgets and decision-making approach

- 2) Understand characteristics of current and future demand:
 - Current awareness of our product offerings
 - Current awareness of the industry
 - Receptiveness to online platform vs (identify alternatives)
 - Price sensitivity

- 3) Evaluate various promotion and placement strategies including:
 - Advertising
 - Free-trials
 - Email
 - Social media
 - Others (please specify)

- 4) Product refinement:
 - SWOT analysis framework of current offering
 - Tailor specific offering for target audience

Approach (example below)

- 1) Conduct personal interviews with key potential customers at multiple levels, and across many geographic locations
- 2) Through interviews and secondary research, understand current offerings, approaches, and prices for product/service offering

- 3) Identify similar product/service advertising strategies and where possible reach-out to gain insight into effectiveness
- 4) Interview key potential customers and use personal background knowledge to design promo strategy
- 5) Product test and provide key feedback for improvement

Time Investment

Detail your estimated time commitment over the duration of the quarter. For a 2-credit course, you should have a total of 60-80 hours of effort during the quarter. For a 4-credit course, you should have 120-160 hours of effort. Note that this total excludes work developing the proposal and securing faculty sponsorship.

Example: Overall time commitment is estimated at 6-10 hours per week over the course of the 10-week quarter, which is the equivalent of a 2-credit course. This assumes 3 hours per week spent on meetings and communications with corporate contact and faculty advisor, and 2-7 hours per week spent on conducting research and designing marketing strategy framework.

Deliverables (example below)

- Weekly status updates to corporate contact through email and/or in-person meetings
- Mid-project status report document
- Final marketing strategy document & presentation for colloquium which will
 - Clarify the project scope and objectives
 - Summarize the research findings
 - Make recommendations with supporting arguments and possible areas of additional study

Timeline (example below)

- Week 1: Scope document approved by corporate contact/s & faculty advisor
- Week 5: Mid-project status report submitted to faculty advisor
- Week 7: Draft marketing strategy framework submitted to faculty advisor
- Week 9: Final marketing strategy framework submitted to advisor, corporate contact/s
- Week 10: Final presentation at colloquium

Evaluation Criteria (example below)

- Mid-project client satisfaction survey
- Client and faculty evaluation of marketing strategy framework
- Evaluation of final colloquium presentation

Communication Plan (example below)

- Weekly client meetings for feedback and status updates
- Bi-weekly faculty advisor updates, either in-person or via email