



School of Business
*Lloyd Greif Center for
Entrepreneurial Studies*

BAEP 556: Technology Feasibility

Syllabus, Fall 2015

Tuesdays 6:30 – 9:30 p.m., Room JKP 104

Professor: Dr. Kathleen Allen
Bio: <http://bit.ly/1LQcQsO>
Office: Bridge Hall One, basement level
Phone: 213-740-0659
Office Hours: Mondays 2:00-5:00 p.m. and Tuesdays
2:00 – 5:00 p.m. Please email to book a timeslot
for an office visit. Phone or SKYPE is also
possible and can be held on days and times
other than office hours.
E-mail: kallen@marshall.usc.edu

Co-Teaching Team:

Scott Lenet, Founder and President, Touchdown Ventures. Bio: <http://www.touchdownvc.com/#!team/c1s7d>

Email: scott@touchdownvc.com

Robyn Ward, Digital Media Ventures, UTA. Bio: <http://www.linkedin.com/in/robynmward>

Email: WardR@unitedtalent.com

Selena Troesch, Associate, Touchdown Ventures. Bio: <https://www.linkedin.com/in/selinatroesch>.

Email: selina@touchdownvc.com

Course Description

This course provides a real and immersive experience in preparing to start a technology-based company. It is NOT about writing a feasibility study or a business plan. Instead, you will experience the uncertainty, ambiguity, and chaos of giving birth to a new business as you talk to customers, potential partners, competitors, and other stakeholders in your business. This course is about customer discovery and validation, business models, hypothesis testing, developing MVPs to test assumptions, and communicating the story of your business. In addition to helping you develop skills that will be valuable in whatever you choose to do, this course will help you decide if entrepreneurship is right for you.

Although Dr. Allen is the professor of record for the course, we wanted the teams to have the benefit of diverse experience and expertise and to receive sufficient coaching and support, so we have a Teaching Team that includes Scott Lenet and Robyn Ward, both with experience as entrepreneurs and investors. Their bios are linked at the top of this page. In addition, we have a former student, Selena Troesch, who has been through this course and excelled at the skills we're teaching. She is now an associate with Scott's firm and will join us to help coach the teams.

You will be working and studying in teams of your own choosing, although there will also be a few individual assignments. The most successful startups have been team efforts even where there was a dominant entrepreneur, so choosing your team members is the most important task you have in the first couple weeks of the semester. The business opportunities you consider for your startup must be technology related but can be software, a physical product, a service enabled by technology, or some combination of these types. In the past, our teams have done everything from life sciences and healthcare to software and the Internet. The Internet is always a favorite choice by students, but the reality is that you should choose an opportunity in which you have some domain interest and expertise (for example, your graduate research or an industry in which you've worked) and where you can address unserved needs. If you do choose an Internet concept, understand that you will need to

build it in a simple form (minimum viable product) to demonstrate the concept during the semester. All concepts will involve some physical demonstration of the customer experience.

Our approach to the course incorporates

- Interactive short lecture/discussion topics
- Coaching
- Experiential exercises
- Presentation at a Board of Directors meeting
- Pitch to Investors

Although we may bring in a few speakers this semester to give you different perspectives on some aspect of business models, this is NOT a speaker-focused course; it is a practicum or experiential course. At the end of the semester, your team will have the opportunity to persuade a panel of investors who are looking for new opportunities that your venture is viable and has the potential to secure capital should you need it.

Course Culture and Values

- You must be comfortable with failure and uncertainty as part of the discovery process. To do that, you will need to bring your sense of humor and leave your ego at the door.
- This course is about hypothesis testing and search. The goal is to turn hypotheses into facts based on customer and stakeholder validation. This course is experiential, not theoretical.
- All students are accountable for their team's performance, so choosing the right team is important.
- There are no facts "inside the building." You need to get out into the market and meet with potential customers and industry people to test your hypotheses.
- Expect that your initial hypotheses will be wrong. Iterations and pivots are expected. This is how learning happens.
- Do NOT take this class unless you are willing to give us your best.

Course Learning Objectives

The major goal of this course is that you walk away with the skills and tools needed to create an opportunity and design a business model that meets real customer needs. The following learning objectives are part of this course:

- Develop your critical thinking, idea generation, and decision-making abilities by successfully identifying a significant problem in the market with the potential to become a feasible business venture.
- Develop hypotheses for the elements of the business model and design experiments for testing these elements with real customers.
- Enhance your leadership skills, particularly in the areas of team leadership and entrepreneurial leadership.
- Develop your oral and written communication skills by learning to craft an effective concept statement, develop an in-depth industry analysis, and deliver a persuasive business pitch.
- Acquire the skills needed to make a wise decision about whether to start a business or accept a job offer in an existing business.

To achieve these objectives through a stimulating and active learning experience, the course will be assignment centered rather than lecture centered. The evaluation of your work will emphasize the use and application of knowledge rather than the simple acquisition of content as well as the demonstration of relevant skills needed for this course.

Course Materials & Tools

REQUIRED READING BEFORE THE FIRST DAY OF THE COURSE:

Zero to One: Notes on Startups, or How to Build the Future, (2014) Peter Thiel. <http://www.amazon.com/Zero-One-Notes-Startups-Future/dp/0804139296> or any of the other online sites.

RECOMMENDED FOR THOSE NEW TO ENTREPRENEURSHIP: *Launching New Ventures*, 7th Edition, K Allen, Cengage, 2015.

If you have taken an introductory entrepreneurship course or have significant experience in entrepreneurship, you may not need the text. However, you are responsible for understanding and demonstrating through your work the material covered in the book. This book is available on Amazon, Barnes & Noble, or on the publisher's web site as a hardback or electronic version. It will serve you for the business plan course as well should you decide to take that. Students have said that it is an excellent reference and very readable. For those who have had little experience with entrepreneurship, it will definitely enhance your success in this course. It covers the fundamentals of the course, namely feasibility analysis, in detail, so that we can focus on additional important material and use class time for discussion, feedback to your teams, and experiential exercises. In the course plan you will notice that relevant chapters from this book have been identified for your convenience. To save money, your team may decide to purchase one copy to share. We're fine with that. **Be sure you purchase the 7th edition. It is quite a bit different from the 6th edition.** All other materials are listed in the Course Plan or will be distributed free of charge.

Course Communication

Course communication will take place through announcements in class, emails, and on Blackboard (blackboard.usc.edu). Many of the emails I send will go through Blackboard; therefore, it's imperative that you have a fully operational Blackboard account with a current and correct email address posted. By default, Blackboard uses your USC email address (username@usc.edu) for sending emails; if this is not your primary email account, please make sure to forward your USC email to the account you use. You are responsible for ensuring that messages will not bounce back due to your storage quota being full.

Evaluation of classroom participation

The participation portion of the grade is 300 points and is evaluated in a number of ways. Obviously, participation is correlated with attendance. It is impossible to earn a participation grade if you are not in class. Attendance at all class sessions is critical to the participation component of the course and to learning in general as we will discuss material not found in the textbook; in addition, we will undertake a number of in-class exercises and strategy-building sessions that require your regular attendance. Entrepreneurship is inherently collaborative—a social process. Entrepreneurs find opportunities, adapt, change, and improve themselves by listening and learning from others. From time to time we will send you a link to a current, short article that we ask you to read and come prepared to discuss. Please come to class prepared to participate in the day's activities as specified in the Course Plan. Plan to arrive on time so as not to disturb the class, a guest speaker, or interrupt the teaching team.

In general, students fall into four participation categories that essentially correlate with grades of A, A minus, B+/B, and B-. They are:

Outstanding Contribution: Your contributions reflect considerable preparation; they are substantive and supported by your research. You are also able to relate your own experience to the topic. The class, in general, listens when you speak because they learn something. If you were not a member of class, the discussions would suffer.

Excellent Contribution. You come prepared with substantiated comments. You demonstrate good insight and clear thinking. The class notices when you're not part of the discussion.

Average Contribution. Your preparation is satisfactory and achieves the minimum requirements. You rarely offer interesting insights into the discussion, but sometimes you present a compelling idea or take the discussion in a new direction. Alternatively your comments are often off-point and do not provide any constructive direction to the discussion.

No Contribution. You say little or nothing in class. If you were not in the class, the discussion would not suffer.

In the rare case where a student is unable to participate for language or other reasons, please contact me. You will have an opportunity to evaluate your own participation at the end of the semester.

Evaluation

To achieve an A in this class, you will need to go well beyond the minimum requirements as stated in the syllabus in terms of the quality of your work and your involvement in and contribution to the class. An A is a sign of superior work and, much like the efforts of entrepreneurs, reflects the fact that you stood out from the crowd. Your final grade is based on an evaluation of the following activities:

Individual Assignments		Points	Approx. Percent
	Participation (includes in-class exercises, attendance, and discussion)	300	9%
	Peer Assessment	100	3%
	Self-Assessment	100	3%
	Problem-Solution Template	200	6%
	Crowd-Funding Assignment	200	6%
Team Assignments		0	0
	Signed Partnership Agreement	100	3%
	Team Problem Statement and Presentation	200	6%
	New Evidence of Problem Validation	300	9%
	Elevator Pitch	200	6%
	Customer Segmentation Matrix	300	9%
	Board of Directors Meeting Deliverables and Presentation	500	15%
	Key Financial Drivers Exercise	200	6%
	Pitch Deck and presentation	400	12%
	2-page, single-spaced Executive Summary	300	9%
Total		3,400	100% +/-

We will provide individual grade summaries on Blackboard. If you have any questions about your grade or anything about the class during the semester, please make an appointment to see me or talk by phone to discuss these issues. If you do not notify me of an incorrect or missing grade based on the grade summaries within two weeks of the grade being posted, the grade will be assumed correct. All assignments will have posted graders so you know exactly how you're being graded.

Please be advised that your papers will be submitted on a random basis to "Turnitin" through the Blackboard system, which will generate an originality report on your paper. Bottom line: Your original thought, in addition to carefully cited sources, will insure that you don't run into academic integrity issues that may affect your grade or your standing at the university. Any material cited verbatim from its original source should be in quotes and contain a reference to a full citation for that source. Paraphrased work should also contain a reference to the source citation.

Pass/No Pass

Students who are non-Marshall taking the class for elective credit may elect the pass/no pass option. **Be aware that if you are taking this course as part of the Certificate in Technology Commercialization, you will need to take it for credit.**

Guidelines for all Course Assignments (Please read carefully!)

The following guidelines apply to ALL assignments without exception. Specific instructions follow in the Description of Course Assignments section.

All assignments must be posted to Blackboard by the date and time due as posted in the Course Plan. No exceptions. If you will not be in class on the due date, your team's assignment must still arrive no later than the time and date it is due. Please keep copies of all your files and emails until the end of the semester.

File labels are critical because we do everything digitally. Therefore, generic labels such as "assignment" have no value when we're dealing with so many students. It is essential that you follow the labeling conventions below (they're very logical).

1. **Any file (only SINGLE files please) must be labeled as follows: yourlastname_556_assignment name. We do not accept files with generic labels like "assignment."** Teams should always use the same last name of the designated team member on all assignments so as to not cause confusion. Your first group assignment will tell us who your designated submitter is for the group. We expect to see the same name on every assignment. Please do not choose someone with a common last name like Chang or Smith.
2. **You should put your name and your teammates' names (if it is a team assignment) in alphabetical order at the top of the page of the actual assignment document or on the cover slide of a PowerPoint deck.**

Assignments that do not follow these rules will be returned and considered late when resubmitted correctly if it is past the time they are due. These requirements are necessary to maintain order and to find files quickly.

For grading purposes only (no feedback), assignments will be accepted after the deadline with the following penalties:

- Assignments turned in after the required time on the due date and within 24 hours of the date due will lose 10% of the total points possible.
- Papers turned in 24 hours after the due-date will lose 20% of the total points.
- No papers will be accepted 48 hours after the date due.

Description of Course Assignments

All assignments will be discussed in class and detailed instructions and a grading rubric will be posted in BB.

1. Problem-Solution Template (Individual) - Note that this assignment is due on the first day of class.

Learning Outcome: You will be able to critically think about and persuasively present your conclusions on the relative worthiness of a problem you have identified.

Identify a significant problem whose solution could be a business. On one slide, include:

1. Statement of the problem and its significance (how many people/businesses have this problem and **why is it a problem?**)
2. Has anyone solved this problem? (Any major competitors?)
3. What do you think the solution is? (You will probably not have an exact solution, but what kind of solution might you consider?)

2. Crowd-Funding (Individual)

Learning Outcome: You will demonstrate the present state of your analytical skills as applied to a concept being considered for a startup. The template for this assignment will be discussed in class and posted in Blackboard.

3. Team Problem Statement (Team)

Learning Outcome: Your team will be able to think critically about and persuasively present the problem you will deal with for the semester.

In a one-page Word doc, answer

- What is the problem (“How can we.....”) to include the customer or user/customer?
- How have you validated the problem? Be specific.
- Who is on your team and who is the team lead for assignment submission purposes?

4. Partnership Agreement (Team)

Learning Outcome: You will be able to demonstrate that you can organize and agree on the duties and responsibilities of the members of your team, committing to a common goal for the semester and perhaps beyond. A sample partnership agreement will be provided in BB.

5. New Evidence of Problem Validation (Team)

Learning Outcome: Your team will be able to demonstrate clear and compelling new evidence (different from what you submitted in the previous assignment) for the significance of your problem.

- Submit a one-page Word doc describing the new evidence your team has uncovered. Primary research with customers and industry stakeholders is the only evidence that counts this time.

6. Elevator Pitch (Team)

Learning Outcome: Your team will be able to demonstrate in an oral presentation your ability to tell the convincing story about your business.

- Submit one PPTx slide with your elevator pitch that clearly and succinctly addresses the following:
- What problem you’re solving, how big it is, and who has it.
- What your value proposition is, what you do to solve the problem.
- How you will win – what your unfair advantage is and what your sustainable competitive advantage is.

7. Customer Segmentation Matrix (Team)

Learning Outcome: Your team will be able to demonstrate that it has done sufficient research and analysis to determine who the first customer is and what subsequent markets might look like.

- Template will be discussed in class and posted in BB.

8. Board of Directors Meeting (Team)

Learning Outcome: Your team will be able to effectively present initial findings from its field research with industry people and potential customers, respond to directors' questions, and make a determination based on experiments conducted if a pivot in the business model is required.

- For your BOD meeting, your team will do a presentation of the required materials as detailed in the special instructions for this assignment, which will be posted with a grading rubric in BB

9. Exercise on Key Financial Drivers (Team)

Learning outcome: Your team will be able to demonstrate that you understand the key financial factors that drive your business model.

- A template will be discussed in class and posted in Blackboard.

10. Significant Problem Deck and Presentation (Team)

Learning Outcome: Your team will be able to critically think about and persuasively present your conclusions on the worthiness of the problem you have identified from your research.

- A template and grading rubric will be posted in BB.

11. 2-Page Executive Summary (Team)

Learning Outcome: For this assignment your team will demonstrate its ability to convey a compelling, persuasive, and evidence-based story about your new venture and the feasibility of its technology and business case in two clear and concise single-spaced pages.

- Detailed instructions and a grading rubric will be provided in BB.

12. Peer Assessment and Self-Assessment (Individual)

Learning Outcome: These two short assignments will give you the opportunity to reflect on your experience throughout the semester to reinforce what has been accomplished.

- You will do an assessment of your team experience and also give yourself a grade on your participation in class during the semester. Templates for both assignments will be posted in BB.

University and Marshall Policies

Please read the following policies carefully. They are critical to your success in this course.

Confidentiality Policy

Throughout the Entrepreneur Program's classes and events, students will be exposed to proprietary information from other students, guest lecturers, and faculty. It is the policy of the Greif Entrepreneurship Program that all such information is to be treated as confidential.

By enrolling in and taking part in the Program's classes and activities, students agree not to disclose this information to any third parties without specific written permission from students, guest lecturers, or faculty, as applicable. Students further agree not to utilize any such proprietary information for their own personal

commercial advantage or for the commercial advantage of any third party. In addition, students agree that any legal or consulting advice provided without direct fee and in an academic setting will not be relied upon without the enlisted opinion of an outside attorney or consultant without affiliation to the Program.

Any breach of this policy may subject a student to academic integrity proceedings as described in the University of Southern California University Governance Policies and procedures as outlined in **SCAMPUS**, and to any remedies that may be available at law. The Entrepreneur program, the Marshall School of Business, and the University of Southern California disclaim any responsibility for the protection of intellectual property of students, guest lecturers or faculty who are involved in Entrepreneur Program classes or events. Receipt of this policy and registration in our classes is evidence that you understand this policy and will abide by it.

Academic integrity

USC seeks to maintain an optimal learning environment. General principles of academic honesty include the concept of respect for the intellectual property of others, the expectation that individual work will be submitted unless otherwise allowed by an instructor, and the obligations both to protect one's own academic work from misuse by others as well as to avoid using another's work as one's own. All students are expected to understand and abide by these principles. SCampus, the Student Guidebook, contains the Student Conduct Code in Section 11.00, while the recommended sanctions are located in Appendix A.

<http://www.usc.edu/dept/publications/SCAMPUS/gov/>

Students will be referred to the Office of Student Judicial Affairs and Community Standards for further review, should there be any suspicion of academic dishonesty. The Review process can be found at:

<http://www.usc.edu/student-affairs/SJACS/> Failure to adhere to the academic conduct standards set forth by these guidelines and our programs will not be tolerated by the USC Marshall community and can lead to dismissal.

Add/Drop Process

We can drop you from our class if you don't attend the first meeting of a class that meets once per week. If you are dropped from the class you risk not being able to add yourself to another section this semester. Please visit www.usc.edu/soc and note the final deadlines to add/drop.

Technology Policy

Web-enabled devices are not permitted during academic, professional sessions, or for guest speakers *unless otherwise stated by the professor*. Use of other personal communication devices such as mobile phones is considered unprofessional and is not permitted during academic or professional sessions. Web-enabled devices (laptops, tablets, and smartphones) may be used for research during in-class team exercises, *which will be announced*. Videotaping or audiotaping faculty lectures is not permitted due to copyright infringement regulations.

Policy on Accommodations for Students with Disabilities

Any student requesting academic accommodations based on a physical, psychological or learning disability is required to register with Disability Services and Programs (DSP) each semester. A letter of verification for approved accommodations can be obtained from DSP. Please be sure the letter is delivered to me as early in the semester as possible (by the second week of the semester). DSP is located in STU 301 and is open from 8:30 AM to 5 PM, Monday through Friday. The telephone number for DSP is (213) 740-0776.

Emergency Preparedness/Course Continuity

In case of a declared emergency if travel to campus is not feasible, USC executive leadership will announce an electronic way for instructors to teach students in their residence halls or homes using a combination of Blackboard, teleconferencing, and other technologies. Please make sure you have access to the course in Blackboard; this will be crucial in an emergency. USC's Blackboard learning management system and support information is available at blackboard.usc.edu.

FAQs (not covered above)

1. **How important is class attendance and preparation?** *If you anticipate missing more than one week of class, you need to speak to us in advance to plead your case or consider taking another class. We love cold calling, so you must come to class prepared. If there is a serious reason [which does not include that you didn't have time] why you are not prepared to be called on, please let one of us know in advance so we don't embarrass you by calling on you. If you are answering email, texting, or browsing during lectures and guest presentations, we may ask you to leave the class. Please let us know if you're a doctor on call (we're not joking). We start and end the class on time. If you're a habitually late person, you probably shouldn't take this class.*
2. **What are your policies regarding laptops and tablets for note taking?** *During workshops and team exercises, feel free to access the Web or communicate outside the class as long as it is related to what we're doing. We subscribe to the USC Honor Code and expect you to do the same. Recent research in Psychological Science has found that the most effective note taking is accomplished with a pen and paper. Students who took notes on laptops performed worse on conceptual questions than those who took notes longhand. This course is about concepts and critical thinking, which requires a focused brain, a pen, and a piece of paper.*
3. **What kind of support will our team receive?** *Our Teaching Team has volunteered to help you and your team because startups are their passion. One of our jobs will be to guide your efforts as you do your field work. You will receive feedback weekly. Your team will also need to identify an industry mentor to provide additional support. Most of what you learn will come from your own efforts to get out and talk to customers and other stakeholders.*
4. **I need help now!** *Your first stop is Dr. Allen. Email her with your request and schedule an appointment to meet in person or via SKYPE. Dr. Allen may also refer you to another member of the Teaching Team.*
5. **What if my team becomes dysfunctional or someone is not pulling his or her weight?** *It's your job to try to work through the issues, but if you need a mediator, approach the Teaching Team. Please do not wait more than a week to resolve these types of issues.*
6. **Will everyone on the team get the same grade?** *Not necessarily. You have certain assignments that are individual assignments as specified in the syllabus.*
7. **Who owns the intellectual property?** *Your team owns the product IP UNLESS you are working with a researcher at USC or another organization with pending or issued patents. In any case, your team owns the copyrights on the written work you produce this semester. Every team should discuss IP when the team is formed, especially if there are team members who will not continue with the business once the class ends. We do not write or sign non-disclosure agreements in this class. You must come prepared to share ideas openly so that you can discover and learn from your classmates and those who visit the class to help you.*

IMPORTANT!!!! RECEIPT OF THIS SYLLABUS AND REGISTRATION IN THIS COURSE WILL SERVE AS EVIDENCE THAT YOU UNDERSTAND AND ACCEPT THE REQUIREMENTS OF THE COURSE.

The course plan follows on the next page

Course Schedule

This schedule is subject to change due to the needs of the class and availability of guests; however, no change will cause a burden on student semester planning.

BB = Blackboard LNV = *Launching New Ventures*

Date	Topic for the Evening	Preparation for Class	Deliverables to BB
MODULE I: STARTUP FOUNDATIONS			
8/25	<p>Introduction to course requirements and the instructional team.</p> <p>Overview of problem identification process, business model canvas, and customer discovery and development.</p>	<p>Read:</p> <ol style="list-style-type: none"> 1. <i>Zero to One</i>, Peter Thiel. Come prepared to discuss. 2. LNV7, <i>Chapters 1-2, Understanding Entrepreneurship and Preparing for the Entrepreneurial Journey</i> <p>Prepare for class:</p> <ol style="list-style-type: none"> 1. <i>Problem-solution template</i>: Identify a significant problem whose solution could be a business. On one slide, include: <ul style="list-style-type: none"> • Statement of the problem and its significance (how many people/businesses have this problem and how do you know it's a problem?) • Has anyone solved this problem? (any major competitors?) • What do you think the solution is? (you will probably not have an exact solution, but what kind of solution might you consider?) 2. Take the free Jung/Meyers-Briggs typology test and bring your results. http://www.humanmetrics.com/#Jung%20Briggs%20Myers%20Types 	<p>Post bio in BB forum</p> <p>Problem-Solution template to BB by 6:00 p.m.</p>
9/1	<p>What We Know About Startup Teams - what to consider, how to choose team members and divide up roles, responsibilities and ownership.</p> <p><i>Course expectations for teams on customer discovery, validation, speed, and depth of insights expected. Finding a team mentor. Equity distribution at founding.</i></p>	<p>Read: LNV7, <i>Chapter 8, Building the Founding Team</i> <i>The New Science of Building Great Teams</i>, posted in BB. Come prepared to discuss.</p> <p>Prepare for class:</p> <ol style="list-style-type: none"> 1. Come prepared to give the class some insight into the kinds of team members you are seeking to work with. 2. Be prepared to present your crowd-funding assignment and to defend your assumptions. <p>In Class: Team-building exercises</p>	<p>Crowd-funding Template (individual) Assignment to BB by 6:00 p.m.</p>

Date	Topic for the Evening	Preparation for Class	Deliverables to BB
9/8	Framing and Reframing Problems <i>How can we use design thinking to refine our ideas? How do we validate that a problem is significant and worth of a company? Why do we need to know an industry well?</i>	Read: LNV7, Chapter 4, pp. 68-83, <i>Analyzing the Industry</i> Prepare for class: Come having identified a specific industry in which you have experience and an interest. Be prepared to discuss. In Class: Team-building and Problem Framing exercises	
MODULE II: CUSTOMER DISCOVERY AND THE BUSINESS MODEL			
9/15	Customer Discovery: <i>Discovering potential customers. How to engage with the customer. Using ethnographical and anthropological approaches to understanding problems and the people who have them. How do we design a customer test?</i>	Read: LNV7, Chapter 4, pp. 83-95, <i>Market Research for Customer Discovery</i> Prepare for class: Come prepared to present the problem your team has selected. In Class: Customer Discovery Exercises	Team Problem-Solution Presentations to BB by 6:00 p.m. Post signed partnership agreement to BB by 6:00 p.m.
9/22	Value Proposition <i>Solving the problem for the customer. Identifying first market and minimal viable product (MVP). How do you decide on the critical features for initial launch?</i> <i>How can we test our assumptions for value, execution, scale, and defensibility? What is a low fidelity (2D) prototype of our solution that we could test with customers? What is our WOW factor? (The intersection of customer, economics, and execution).</i> Structure of the Elevator Pitch	Read: 1. LNV7, Chapter 6, <i>Prototyping and Validating a Solution</i> 2. <i>Creating the Lean Startup</i> by Eric Ries, http://www.inc.com/magazine/201110/eric-ries-usability-testing-product-development.html Prepare for class: Come prepared to be called on to discuss the new validation you've found for your problem. In Class: Pitch Exercise	New Evidence of Problem Validation Template to BB by 6:00 p.m.

Date	Topic for the Evening	Preparation for Class	Deliverables to BB
9/29	The Business Model and Sources of Capital <i>Understanding the purpose of a business model. How to develop hypotheses for your business model, determine the pass/fail test for a hypothesis, and pivot in response to feedback.</i> <i>The role of capital in developing the business model.</i> <i>Business Model Canvas – pros and cons</i>	Read: 1. LNV7, Chapter 5, <i>Developing and Testing a Business Model</i> 2. “How Investors make Better Decisions: The Investment Readiness Level” http://bit.ly/1m6kJ0D 3. “Why Lean Canvas vs Business Model Canvas” Ash Maurya http://leanstack.com/why-lean-canvas/ Prepare for class: Come prepared to present your first elevator pitch. Anyone on the team should be able to present. In Class: Hypothesis development and testing	Post first elevator pitch to BB forum by 6:00 p.m.
MODULE III: SEGMENTATION AND CHANNELS			
10/6	Customer Segmentation <i>TAM, SAM, SOM. Making sure you choose the right customer at the right time.</i>	Read: “8 Tips for Conducting Interviews that Deliver Relevant Customer Insights.” http://bit.ly/1gaBeK7 Prepare for class: What are the most important questions you would want to ask of a key customer that you can’t easily find the answers to online. <u>Exercise in Class</u> Model a warm call with live customer - in-class exercise	
10/13	Product-market Fit, Competition and Competitive Advantage <i>Communicating & delivering the value proposition: awareness, evaluation, purchase, delivery, after sales.</i> <i>Competitive landscape analysis</i> Preparing for a Board of Directors Meeting	Read: LNV7, Chapter 4, pp. 86-98, <i>Segmentation and Gathering Competitive Intelligence</i> In Class: Structured exercise	
10/20	Channels, Strategic Partners & IP <i>What relationships need to be created with suppliers, non-competing and competing companies, and other channel partners?</i> <i>Value chain analysis</i> <i>Global markets and supply chains</i>	Read: LNV7, Chapter 7, pp. 136-147, <i>Protecting Startup Assets</i> Prepare for class: Your team should have done significant market research to this point so you are prepared for the <i>Market Research Challenge</i> in this session. 1. Bring to class 5 copies of the one-page template posted in BB.	Customer Segmentation Matrix due to BB by 6:00 p.m.

MODULE IV: ENTREPRENEUR RESOURCES			
Date	Topic for the Evening	Preparation for Class	Deliverables to BB
10/27	Board of Directors Meetings	The half-hour meetings will take place starting in the afternoon and running through class. You are required to attend your assigned board meeting. You may choose to sit in and listen to those meetings conducted during class.	BOD materials to BB by midnight (11:59) on 10/25
11/3	Money and Metrics 1 <i>Introduction to key financial metrics for startups: physical channel model versus web/mobile model with focus on revenue streams, pricing, and financial assumptions.</i>	Read: LNV7, Chapter 9, <i>Calculating Startup Capital Requirements</i> In Class: Business Process Map	
11/10	Money and Metrics 2 <i>Cost structure</i>	Prepare for class: Come prepared to discuss a potential revenue model for the business as well as the unique financial metrics your business might have.	Key Financial Drivers Template to BB by 6:00 p.m.
11/17	Preparing an Effective Pitch <i>Giving investors what they want. Telling an effective story. Avoiding death by PowerPoint.</i>	Read: Above the Crowd, Bill Gurley, “In Defense of the Deck,” http://bit.ly/1IGSkMm Watch: GiveModo Final video pitch at Launchpad https://www.youtube.com/watch?v=c7PUOleJEgw Strata Summit 2011 – Startups 4 and 5 (PPT pitches) https://www.youtube.com/watch?v=JAg80AwKEgg Prepare for class: 2. Come prepared to defend what was effective and ineffective about the pitches you watched. 3. Come prepared to do a one-minute pitch for your business. Classmates will serve as investors to critique.	
11/24	Pitch Rehearsal <i>Do we understand what you do? Is it compelling? What are you still missing? Are you demonstrating the customer experience effectively?</i>	Prepare for Class: Come prepared to do your entire pitch and take questions	2-page executive summary to BB by 6:00 p.m.

12/1	Final Pitches <i>Before a panel of investors who will grade you.</i>	Prepare for class: Your team will come prepared to present your final pitch for critique and a grade.	Pitch Deck to BB by 6:00 p.m.
12/8	NO CLASS No final exam Self-Assessment and Peer Assessment DUE		Submit self-assessment and peer assessment worksheets to BB by midnight on December 4.