

University of Notre Dame - Mendoza College of Business
MGTO-70540 Launching New Ventures
Class Syllabus – Spring 2018 (Mod 4)

Section:	01 – MW 3:00-4:50 PM	Classroom:	162 Mendoza
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GENERAL INFORMATION AND COURSE REQUIREMENTS:

- 1. Course Description:** Launching New Ventures is designed as a capstone experience for the Mendoza MBA Entrepreneurship track. The course will be experiential and project based and will move at a very fast pace. The goal is to gain first-hand experience in the customer discovery process that occurs at the front end of the Lean Startup process. Students will be expected to explore for an unmet market need, define / validate a feasible solution to serve that market need and develop/present a viable strategy to advance the concept towards launch – in an extremely compressed time window.

By the end of the course, student teams will be expected to deliver (via both written and presentation formats) a launch strategy management brief for their new venture concept. Students will be expected to utilize the Lean Startup and Business Model Canvas methods for developing and validating their concepts, launch strategies and business plans.

The course will be delivered using the “flipped classroom” model – meaning that students will present their progress and lessons learned each week – and receive first hand feedback from a panel of proven entrepreneurs. This feedback loop will enable the teams to learn quickly and build towards a launch plan.

- 2. Course Objectives:** Launching New Ventures is designed as a hands-on, roll up your sleeves experience – one that will give students first-hand experience in the fuzzy front end of the venture creation process. The course will take a fast-paced, real world approach to new venture development aimed at giving students practical experience in the process of searching for and validating a viable business model. By the end to the course, students will:
 - Define and pitch at least one new business concept;
 - Gain direct experience in building and evolving a business model canvas for a real business idea;
 - Overcome the challenges and obstacles of a “Get Out of the Building” approach to customer discovery and validation;
 - Understand how to deal with and embrace direct mentor feedback to expedite the iterative process that is business model generation;
 - Prepare and deliver (in both written and presentation formats) a launch strategy and business plan for a new venture;

3. **Class Prep:** There are two required books for the course:

- Disciplined Entrepreneurship, by Bill Aulet
- Value Proposition Design, by Alexander Osterwalder, et. Al.

Because the experiential class format requires a considerable amount of outside-the-classroom effort towards developing and validating the business idea, **it is recommended that students read these books before the beginning of the semester.** The books are relatively easy reads and the material will be highly useful as the process unfolds throughout the term.

In addition, students will be expected to complete a series of online learning modules through Udacity (www.udacity.com). Students will need to create a free log on and access the course called “How to Build a Startup”. (Click on “View Courses” and search for “How To Build a Startup”) There are a series of modules and the attached class schedule indicates the timing for completing each module. Students are encouraged to work ahead on the Udacity modules if possible.

Optional Readings: Several additional books are suggested for interested students. These books do not need to be read for this course per se, but should be considered as useful reference books for those students interested in founding a startup in the future.

- Business Model Generation, by Alexander Osterwalder & Yves Pigneur
- The Startup Owner’s Manual, by Steve Blank and Rob Dorf
- The Lean Startup, by Eric Ries (a required reading for Intro to Entrepreneurship)

4. **Class Delivery:** This class is experiential by design with a flipped classroom delivery that will require students to be prepared to provide weekly status updates in both written and presentation format. Entrepreneurial experts will be in attendance to critique the progress of the ideas and provide guidance on future research/planning. The basic strategy will be for each Wednesday to be a teaching day and each Monday to be a team presentation day. Several guest speakers will present on Wednesdays for added perspective.

A key consideration is the “Get Out of the Building” aspect of the course design. Teams will be expected to conduct approximately 10 interviews each week with potential target customers and present the lessons learned in during the pitch sessions. The goal is to give you first-hand experience in working as a team to turn an idea into a company.

As mentioned above, certain days (mostly Mondays) will be pitch days, where venture teams provide an update on their research and planning status. Teams will present their progress report each week and submit a written status update (see Sakai for details). Feedback will be provided to each team by the professor prior to the start of the next class session.

5. **Important Note About Assignment #1 (due Sunday March 18 by 11:59 pm):** Each student is expected to come up with a concept that could become the seed from which a new venture could grow. Students can work in pair to define a concept, which will be pitched to the class during our first session on March 19. Venture teams will form around the top 5-6 concepts.

DELIVERABLE: Each student (or pair) is required to create a simple video pitch of their concept. Sixty second time limit, strictly enforced. No fancy production features, just a simple pitch: What is the idea? Who needs it? Why is this the right time? How can it make money? Due by 11:59pm Sunday Mar 18. See assignment posted on Sakai for details on how to submit.

- 6. Course Requirements:** To successfully complete Launching New Ventures, students must:
- Imagine and pitch a new venture idea;
 - Actively engage in the discovery, validation and planning aspects of a team project;
 - Prepare, present, and turn in weekly progress deliverables as defined;
 - Fully participate in classroom discussions;
 - Complete all deliverables for the New Venture Roadmap assignment;
 - Present final project findings in class.

- 7. Team New Venture Projects:** The class will be divided into teams of five-six students each. Each team will develop a venture concept, launch strategy and business plan and present the findings of the project to the class. Please review the “New Venture Roadmap Assignment” document (on Sakai) for details. Final grading will take into account individual contribution based on team peer evaluations (see the *Teammate Collaboration and Contribution Evaluation Form* in this syllabus) allowing for adjustments as appropriate to final project grades.

- 8. Professor Contact:** Students are encouraged to contact the professors via e-mail or in person with any questions or to request assistance throughout the semester.

- 9. Class Attendance/Preparation/Participation:** The Launching New Ventures course is intended to be highly participatory and as such, course requirements include attending every class, being prepared for every class, and making meaningful contributions to our class discussions. Being prepared to participate in the class discussions is an important aspect of this course and will likely be reflected in the team contribution component of your final grade.

Each week you will be expected to watch on-line learning modules from Udacity which are directly aligned to the project focus of that week. To assist you in preparing effectively, a short list of project development questions for the week will be included in lesson plans posted on Sakai each week. I encourage you to discuss the Udacity videos and questions with your team mates in advance. Class sessions will be participatory and focused on the team project next steps. Come to class ready to actively move your new venture concept forward.

- 10. Grading:** Your final grade will be calculated as follows:

New Concept Pitch Video	25 points
Weekly Venture Development Status Reports	500 points
Four reports @ 125 points each	
Team New Venture Roadmap:	400 points
Final Pitch and New Venture Launch Strategy	
Team Contribution Peer Evaluation	<u>75 points</u>
Total Points:	1,000 points

- 11. Honor Code:** Students are reminded that the Academic Code of Honor governs their performance. The pledge to uphold the Code includes an understanding that all submitted work, graded or ungraded — examinations, draft copies, papers, homework assignments, extra credit work, and the like — must be your own. Any kind of academic dishonesty is a violation. For more complete guidance, go to <http://honorcode.nd.edu/>.

MGTO-70540 Launching New Ventures - Spring 2018 Schedule

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Class 1	Mon	19-Mar	Intro to Lean Start Up + Idea Pitch Videos Prep: UHBS Lesson 0, 1, 1.5A, 1.5B; VPD Part 1-Canvas; DE Step 0-Getting Started
Class 2	Weds	21-Mar	Entrepreneurship That Matters Prep: Read:Millennium Project Excerpt. Identify a company or startup addressing one of the 15 Global Challenges
Class 3	Mon	26-Mar	Team Pitches - First Cut BMC & Discovery Strategy
Class 4	Weds	28-Mar	Defining the Market Need + Value Proposition Prep: UHBS: Lesson 3 (Customer Segments); VPD Part 2-Design; DE Steps 1-5, 9
	Mon	2-Apr	NO CLASS - EASTER WEEKEND
Class 5	Weds	4-Apr	Fab Lab - Prototyping - Meet at Innovation Park Prep: UHBS: Lesson 2 (Value Propostions); VPD Part 3-Test; DE Steps 6,7,8,10,11
Class 6	Mon	9-Apr	Team Pitches - Value Proposition
Class 7	Weds	11-Apr	Competitive White Space +Revenue Strategies Prep: UHBS: Lesson 6 (Revenue Model); DE Steps 15,16,17,19
Class 8	Mon	16-Apr	Team Pitches - Revenue Model
Class 9	Weds	18-Apr	Pathways to the Customer - Channels & Relationships Prep: UHBS: Lesson 4 (Channels) & Lesson 5 (Customer Relationships); DE Steps 12,13,18
Class 10	Mon	23-Apr	Team Pitches - Go To Market Strategy
Class 11	Weds	25-Apr	Feasibility Prep: UHBS: Lesson 7 (Partners) & Lesson 8 (Resources, Activities & Costs); DE Steps 17, 19
Class 12	Mon	30-Apr	Final Team Pitches
Class 13	Weds	2-May	Final Team Pitches + New Venture Roadmaps Due
UHBS = Udacity "How to Build a Startup" www.udacity.com VPD = Value Proposition Design (Osterwalder) DE = Disciplined Entrepreneurship (Aulet)			

Teammate Collaboration and Contribution Evaluation

Team Project Title: _____

Your Name: _____

1-Strongly Agree 2-Agree 3-Weakly Agree 4-Disagree 5-Strongly Disagree

	Self	Teammate:	Teammate:	Teammate:	Teammate:	Teammate:
Team member contributed effectively to the group effort.						
Team member assumed a fair share of the work and responsibilities.						
Team member listened to and respected other members' contributions.						

Please allocate a total of 100% between yourself and your teammates indicating the overall participation. For example, if there are four members on your team and each participated equally and fully, you would each receive 25%. Write the name of each team member (including yourself) on the lines below and the percentage of contribution on the line across from their name.

Self

Percentage Contribution

Teammate's Name

Percentage Contribution