



LJUBLJANA SUMMER SCHOOL 2015

Course title: **Business Plan Development / Lean start-ups**

Bachelor course

ECTS credits: 6

Lecturer: Kimberly King, MBA, Adjunct Professor at San Diego State University, USA

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Aims of the course:

This course focuses on the development of a business plan, designed to either start a new venture or take an existing venture into new markets. The course deals with the competencies needed to become an innovative, opportunity-driven, market-ready and entrepreneurial manager.

Start-ups routinely generate ideas for new business opportunities. Few of them however, really evaluate the complexities associated with bringing a new idea into the market. Through the process of developing a business plan, you will have the chance to evaluate and deal with a wide range of issues entrepreneurs face while seeking to capitalize on market opportunities. This hands-on interactive course covers the techniques and methods for the generation of new venture ideas, assessment of these ideas to qualify them as viable opportunities, and development of an analytical framework for validating ideas. We are specifically focused on learning lean startup principles, how to identify scalable new venture ideas that fulfil a market need, state customer value propositions and add social and economic value. The course deals with the competencies needed to become an innovative, opportunity-driven, market-ready and entrepreneurial manager.

Upon completing this course, students should be able to:

- Identify potential market opportunities for an early stage technology
- Utilize screening and feasibility tools to effectively conduct a feasibility analysis to determine the worthiness of a potential new business idea
- Complete a business model canvas
- Utilize existing databases and other tools for conducting technology-based market research, market discovery, and customer development
- Prepare an analysis for an early stage technology thru a lean model canvas

Course syllabus:

This course will cover key elements of the business plan development including customer and market assessments, analysis of customer development, and business model development. Through lectures, case studies, guest speakers, the team project, students will be exposed to the skills and knowledge necessary to evaluate the commercial viability of new technologies.

Date	Dates	Topic	Assignments
July 7	Class 1	Introductions (Professor and Students) Course Overview Class Goals and Teaching Philosophy Developing an Entrepreneurial Mindset Ice Beaker Opportunity identification - TedTalk Small Group Exercise Individual idea kick-off (Brainstorm) Break out session- work on ideas	Read: Article, "How Entrepreneurs Identify New Business Opportunities", http://knowledge.wharton.upenn.edu/article/how-entrepreneurs-identify-new-business-opportunities/ Article, "The Five C's of Opportunity Identification", http://blogs.hbr.org/2012/10/the-five-cs-of-opportunity-identi/ Article, "Entrepreneurship is an Art Not a Job", http://www.forbes.com/sites/steveblank/2013/03/29/entrepreneurship-is-an-art-not-a-job/ Watch: Video, "Opportunity Recognition", http://jolts.stanford.edu/4/opportunity_recognition Assignments: Get to know the class, your classmates and the teacher Start thinking about individual ideas to pitch
July 8	Class 2	Business Plan overview for Startups Attractive growth opportunity criteria Opportunities Individual ideas Presentations 2 to 3 minutes Group Formation Vote on favorite ideas (basis of group formation) Assessing a Deal Guest Speaker via skype – Startup Company	Read: Article, "Finding and Evaluating the Opportunity is it Real" Article " Why the Lean Start-ups Changes Everything", http://hbr.org/2013/05/why-the-lean-start-up-changes-everything/ar/1 Article " Customer Development", http://www.forbes.com/sites/jjcolao/2013/09/24/d-emo-days-are-doing-it-wrong-steve-blank-on-beauty-contests-and-customer-development/ Assignments: Present business idea in class Turn in Business idea Paper (one page) Vote on business ideas
July 9	Class 3	Market Sizing Lean Startups/Customer Development Business Model Canvas Business Plan template overview Class Exercise – Wallet exercise	Read: Business Model Generation Preview Pages 1-23. http://www.businessmodelgeneration.com/downloads/businessmodelgeneration_preview.pdf

Date	Dates	Topic	Assignments
		Dropbox Case	<p>Article, "Future of Corporate Innovation", http://steveblank.com/2012/12/03/the-future-of-corporate-innovation-and-entrepreneurship/</p> <p>Article, " Customer Development Manifesto", http://steveblank.com/category/customer-development-manifesto/</p> <p>Read article, "Sketch Out Your Hypothesis", http://hbr.org/web/2013/05/why-the-lean-start-up-changes-everything/sketch-out-your-hypothesis</p> <p>Assignments:</p> <p>Prepare Dropbox case questions</p>
July 13	Class 4	<p>Value Proposition</p> <p>Business Models/Customers</p> <p>Problem Solution Fit</p> <p>Lab Assignment (small group):</p> <ul style="list-style-type: none"> - Market Size - Type of Business - Customer Segments <p>Guest Speaker via skype – Startup Company</p>	<p>Read:</p> <p>Business Model Generation Preview Pages 1-23. http://www.businessmodelgeneration.com/downloads/businessmodelgeneration_preview.pdf</p> <p>Article, http://businessmodelalchemist.com/blog/2012/09/test-your-value-proposition-supercharge-lean-startup-and-custdev-principles.html</p> <p>Watch:</p> <p>Video, http://ecorner.stanford.edu/authorMaterialInfo.html?mid=2875</p> <p>Assignments:</p> <p>Lab: Market Size, Type of Business and Customer Segments</p>
July 14	Class 5	<p>Marketing and Branding</p> <p>Disruption Strategy</p> <p>Team Presentations – 5 to 10 minute Value Proposition</p> <p>Class exercise – Marshmallow experiment</p>	<p>Watch:</p> <p>Video, http://ecorner.stanford.edu/authorMaterialInfo.html?mid=2552</p> <p>Read:</p> <p>Business Model Generation Preview Pages 1-23. http://www.businessmodelgeneration.com/downloads/businessmodelgeneration_preview.pdf</p> <p>Article, "Business Model", http://practicetrumpstheory.com/business-model/</p> <p>Article, "Interview with Guy Kawasaki", http://blog.hubspot.com/blog/tabid/6307/bid/5173/Interview-with-Guy-Kawasaki-on-Marketing-and-Building-a-Brand.aspx</p> <p>Assignments:</p> <p>Team Presentations in class</p>
July 15	Class 6	<p>Distribution Channels/Partnering</p> <p>Customer Relationships</p>	<p>Read:</p> <p>Article, "Famous Pivots",</p>

Date	Dates	Topic	Assignments
		Demand Creation Lab Assignment (small group) – Lean Stack Canvas Start your Customer Discovery narratives in your journals (project diary) Draft of your business model Canvas Proposed experiments to test	http://www.forbes.com%2fsites%2fjasonnazar%2f2013%2f10%2f08%2f14-famous-business-pivots%2f%3futm_source%3demail%26utm_medium%3demail%26utm_campaign%3d222%26utm_content%3d6080&h=328023248 Article, “Getting Started”, http://practicetrumpstheory.com/2011/08/customer-development-getting-started/ Assignments: Lab: Business Model Canvas
July 16	Class 7	Financial Resources Venture Capital, Angel funding and Crowdfunding Management Team/Corporate Structure Incubators TedTalk Pitching to VCs Stanford Video: “US Angel Investing Video” Assignment Discussion	Read: Article, “How Techstars was born”, http://www.denverpost.com/business/ci_5933462 Review Website http://www.techstars.com/ and http://www.commnexus.org/incubator/ Article, “Evaluating New Venture Opportunities”, http://www.hbs.edu/entrepreneurship/newbusiness/2004fall_1.html Article “Building Great Founding Teams”, http://www.forbes.com/sites/steveblank/2013/07/29/building-great-founding-teams/ Article, “Dear Startup CEO”, http://firstround.com/article/Dear-startup-CEOs#ixzz2gEEXkh4J Watch: Video “ The Entrepreneurship of Venture Capital”, http://ecorner.stanford.edu/authorMaterialInfo.html?mid=2555 Assignments: Research local incubators to research and discuss in class
July 20	Class 8	Case: Zipcar Art of the Pitch Class exercise - Storytelling Competition New Venture Finance and Financial Plans and Analysis Work on Business Plan Presentations	Watch: Video “ Make a Great Pitch”, http://ecorner.stanford.edu/authorMaterialInfo.html?mid=1177 Read: Article, “Innovative Accounting”, http://practicetrumpstheory.com/innovation-accounting/ Articles, “Estimating Financial Costs”, http://www.entrepreneur.com/article/220342 http://www.entrepreneur.com/article/77674 Article, http://steveblank.com/2013/11/08/a-new-way-to-look-at-competitors/ Excerpts from book, “Art of the Start”,

Date	Dates	Topic	Assignments
			http://www.guykawasaki.com/the-art-of-the-start/artprop.pdf Assignments: Prepare Zipcar case questions Submit Zipcar case questions by start of class by email
July 21	Class 9	Business Plan Presentations (Groups 5-8) VentureTown	Read: Article, "Thought provoking guest columns", http://startupbeat.com/2013/12/30/5-thought-provoking-guest-columns-2013-id3640/
July 22	Class 10	Business Plan Presentations (1-4) Discussion and Critiques	Read: Article "How to pitch a brilliant Idea", http://hbr.org/2003/09/how-to-pitch-a-brilliant-idea/ar/1 Assignments: Live Presentations in class Submit group presentations by email Submit Business Plan Critiques by email Submit Journal by email Journal and Business Plan Presentation is by group Business Plan critique is an individual assignment
July 23		Final Grades –	
July 24		Office hours (grades) 8am to 9am in classroom End of Summer School	

Teaching methods:

The course will be taught through lectures, case studies discussions, guest speakers, and the field study project, students will be exposed to the skills and knowledge necessary to start or evaluate a new company.

This class requires a high level of involvement. Students are expected to attend and participate in all class meetings (unless pre-arranged with the instructor). Reading assignments and cases for analysis and discussions should be prepared in advance. This course will focus around one preliminary deliverable. For this assignment, students will work in group teams to develop a business plan. Presentations are scheduled for the classes.

Cases

Dropbox "It just Works"

<http://hbr.org/product/dropbox-it-just-works/an/811065-PDF-ENG>

Zipcar – refining the Business Model

<http://hbr.org/product/zipcar-refining-the-business-model/an/803096-PDF-ENG>

Finding and Evaluating the Opportunity is it Real

<http://hbr.org/product/finding-and-evaluating-the-opportunity-is-it-real-/an/5276BC-PDF-ENG>

Prerequisites:

None. Basic Finance is helpful.

Examination methods:

Final Presentation

Grades will be determined based on the following weighting distribution.

Business Plan

- Business Model Canvas with Journal 20%
- Business Plan Presentation (Group) 20%
- Business Plan Presentation (Individual) 10%

Class Participation	20%
Business Idea Paper	10%
Case Questions Assignments	10%
Business Plan Critique	10%

Note: This course is officially accredited at the Faculty of Economics, University of Ljubljana as the course Entrepreneurship (ECTS: 6).