

The Richard S. Langdale Academy in Technology Entrepreneurship and Commercialization

MBA Specialization in Technology Entrepreneurship

Course #: MHR 7194.64

The Entrepreneurial Process: Foundations in New Venture Development



ideation ... customer discovery ... product market fit ... launch ...

Friday 1:00 – 4:00 PM
2017 Spring Semester

Instructors (alphabetical order)

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The Entrepreneurial Process: Foundations in New Venture Development

Description

This is the foundations course in the MBA Specialization in Technology Entrepreneurship. The course is an interdisciplinary examination of the complex and uncertain process of developing new ventures. The course focuses on the creation (ideation), evaluation (validation), development (operations) and launch and growth of technology-based ventures. For each new venture, key issues are addressed in a manner consistent with other formal venture planning processes including: problem-solution fit, business model development, customer discovery, product-market validation, in-depth industry and market analysis, product or service innovation, brand development and go-to-market strategies, team selection and management, lean operations, revenue and profit models, financing, and legal considerations.

The course is unique in many ways. The three instructors work to integrate their various areas of expertise (strategy, finance, operations) for a comprehensive and holistic examination of the new venture process. Second, student teams work with “live” technologies from the IP portfolio of The Ohio State University and evaluate the technologies for true – real world – commercial potential. The learning is live and real time. The process will first ascertain the unique technical capabilities of the technology platform. Third teams are expected to “get out of the building” and to engage in the customer discovery process to identify the most compelling product market fit. Teams will then conduct extensive due diligence in generating an innovative, scalable business model with revenue models, team configuration and capital requirements. Because the subject technologies belong to the University, all participants sign a non-disclosure agreement so we can engage in open discussions about each other’s ventures.

Throughout the class students will refine their venture’s hypothesized business model based on instructor lectures, visiting domain experts, as well as peer, customer, and investor feedback. Working in teams (of no more than four), students spend the entire term developing an effective and comprehensive plan for a “real” venture concept, with proof of concept including customer-based market validation and early product/service prototypes. Students complete the class with a comprehensive value proposition framework, an investor pitch, and product-market fit. Many students will continue to work with these technologies after the class.

Students will also have the opportunity to participate in the annual Silicon Valley Tour where you will visit with many of the world’s top venture capital firms and angel investors. Previous tours have included visits with Kleiner Perkins, Andreessen Horowitz, Sequoia, Accel, Garage Ventures, New Management Associates, and a number of other top tier investment firms. Finally, the first Friday class of each month the instructors will be hosting The Entrepreneurs Forum, where immediately following class, students will be able to mingle with local entrepreneurs, venture capitalists, and angel investors for strong community connections.

Objectives

- Students will understand and be able to apply the lean startup approach to new venture development.
- Students will understand and be able to apply design thinking in their personal efforts to develop new ventures.
- Students will learn the role and importance of technology in driving the entrepreneurial process through creativity, monopoly rights, patent protection, scalable business models, and competitive advantage.
- Students will understand and will be able to effectively use the business model framework to organize the complex new venture development process, contingency plan for future uncertainties, and manage innovation and operations in high risk business activities.
- Students will understand the philosophy of high growth venture investors and be able to value a new venture, craft and interpret term sheets, and appreciate the role of risk capital in technology ventures.

Grading

Midterm Team Presentation	35%
Final Team Presentation	35%
Team (Peer) Evaluation	15%
Class Participation	<u>15%</u>
Total	100%

Schedule

Jan. 13	Course Introduction <i>The Entrepreneurs Forum</i>
Jan. 20	Ideation and Problem Solution Fit
Jan. 27	New Venture Planning
Feb. 3	Risk Analysis <i>The Entrepreneurs Forum</i>
Feb. 10	Term Sheets and Managing Equity
Feb. 17	Silicon Valley Tour (travel out of town)
Feb. 24	Customer Discovery I
Mar. 3	Customer Discovery II (no class) <i>The Entrepreneurs Forum</i>
Mar. 10	Midterm Team Presentations

Schedule (cont.)

Mar. 17	Spring Break
Mar. 24	Value Propositions and Business Models
Mar. 31	Competitive Strategy and Operational Infrastructure <i>The Entrepreneurs Forum</i>
Apr. 7	Customer Acquisition
Apr. 14	Raising Private Growth Capital
Apr. 21	Final Team Presentations and Peer Reviews

For More Information

For more information about the class, please reach out to any of the instructors. For more information about the MBA Specialization in Technology Entrepreneurship, the Annual Silicon Valley Tour or The Entrepreneurs Forum, please reach out to Cr. Michael Camp (camp.1@su.edu).