

Venture For All® 5-Days Teaching Schedule

Day One (AM)

9:30-10:30

Student Activity: *Preliminary New Venture Ideas.* The first part of class, students introduce themselves to the class and discuss their venture ideas that they plan to work on throughout the course. [Based on Pre-assignment]

10:45-12:00

Lecture: *Course Introduction:* In the second part of class, we will outline the course and provide an overview of assignments and class deliverables. We will discuss the venture creation process, from opportunity identification through execution.

Student Activity: *Profiles of Entrepreneurs.* Research and present findings.

12:00-13:15

Lunch

Day One (PM)

13:30-15:00

Lecture: *Introduction to Business Models:* What are the 9 parts of a business model? What are hypotheses? What is the Minimum Feature Set? What experiments are needed to run to test business model hypotheses?

Student Activity. Generate preliminary Business Model Canvas with first iteration of the 9 components. [Business Model Canvas Sheet](#) (Blank Sheet for BMC assignments). In class discussion will follow.

15:15-17:00

Student Activity. One-page concept summary of your venture idea & list of team members, if applicable. The summary should include an explanation of the problem or need the venture solves along with the target customer, your proposed solution to the problem or need, and the reasons why the customer will pay for your solution. ***Opportunity Evaluation.*** Evaluating your venture opportunity including. 1.Capabilities, 2. Novelty, 3. Resources, 4. Return, & 5. Commitment. ***Value Proposition.*** Take a comprehensive review of the value proposition that your venture is offering the customer. Look at five value areas: Product, Price, Access, Service, and Experience. Describe the customer and target segment you have identified.

Day Two (AM)

9:30-10:30

Lecture: *Market Opportunity, Product-Market Fit.* We will review how to define the value that your product or service is providing to the customer. We will look at five value

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areas: Product, Price, Access, Service, and Experience. During this discussion, we will talk about how to identify your customer, the person who will be willing to pay for your product or services. Who's the customer? User? Payer? How are they different? Why do they buy? How can you reach them? How is a business customer different from a consumer? What's segmentation? What's an archetype?

10:45-12:00

Student Activity: Market Segmentation & Customer Archetypes. Identify priority market segments for your venture. Then, create a preliminary profile of your target customer, the individual who will be willing to pay for your product or service. Also, students will create five questions that they will ask customer proxies (family and friends). Students will present their profiles and interview questions in class.

12:00-13:15

Lunch

Day Two (PM)

13:30-15:00

Lecture: Industry and Market Analysis. Discussion of industry and market characteristics (maturity, growth, drivers), market sizing, segmentation, growth, addressable and target markets. Where does the product/service fit in the overall market and how big an opportunity is it/can it be? What was your inspiration or impetus? What assumptions drove you to this? What unique insight do you have into the market dynamics or into a technological shift that makes this a fresh opportunity?

15:15-17:00

Student Activity. Industry Analysis. Identify the industry your venture falls under; specific geographic location (local, regional, international); Industry Lifecycle (emergent? growth? mature? in decline?); Size and Growth Rate (size of target customer base, forecasted change in demand); Regulatory Environment (political, regulatory, & other barriers to entry). **Market Size***. Provide quantitative data on market and segment size. **Market Segmentation.** Respond to questions regarding target customer segments.

Day Three (AM)

9:30-10:30

Lecture: Competitor Analyses. Review all the issues that one must learn about both direct and indirect competitors. Students will learn steps required to identify the business model elements of their competitors, thus learning more about their industry, the competitive landscape, and potentially how competitors will react to your entry into the market.

Student Activity: Competitor Analysis Chart. Name top five competitors and provide the following information: Name, Age, Location, Products and Service Descriptions, Value

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Proposition, Marketing Mix, Facilities/Operations, Reputation, Profit Models, Profitability, Other Relevant Comments based on your venture. Students present information on competitive landscape on how they see their product/service offerings as unique. Generate a one page table. A second chart illustrates where your venture is positioned in relation to key competitors in critical product offerings and features.

10:45-12:00

Lecture: *Strategy: Core Competencies, Competitive Advantage, and SWOT Analysis.* Discussion regarding key concepts of strategy formation for new ventures.

Student Activity. *Core Competencies, Competitive Advantage, & SWOT*

Analysis. Generate detailed SWOT analysis table for your venture based on your thinking regarding core competencies, competitive advantage over competitors, and other challenges from external factors.

12:00-13:15

Lunch

13:30-15:00

Day Three (PM)

Lecture: *Why New Ventures Fail So Often.* Students will learn what are the key reasons that new ventures and new products fail and ways to mitigate these factors.

Student Activity. *Comparing Successful Ventures with Failed Ventures.* Student teams will select two entrepreneurial ventures in their own country, one that is considered a success the other a failure. Both ventures should be examples that are in the same or similar industries when possible. They will research the cases and present the findings to their peers.

15:15-17:00

Lecture: *Product Development & Prototyping.* What is your product or service? How does it differ from an idea? What's the minimum viable feature set? How/where are you going to develop it? What are the milestones for production? What are the costs? What are the dependencies? What is current/potential competition and how is your product/service different/better. Can you protect your product from being copied by competitors?

Day Four (AM)

9:30-10:30

Student Activity: *Minimal Viable Product.* Create preliminary illustrations of minimal viable product (MVP1). Each venture will show their MVP1, explain on the MVP illustrates the essence of your value proposition for the defined target market, and discuss plans for soliciting early customer input. ***Product Development.*** Discuss product prototyping and development, intellectual property plan, initial product costs based on materials and labor

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estimates. **Product Costs.** What are the material and labor costs to produce product? **Intellectual Property.** Discuss overall strategy for protecting your assets, including technological creations, company brand, and other intellectual content.

10:45-12:00

Student Activity: *Minimal Viable Product.* Present to class, MVP1, discuss product features, costs, and development plan.

12:00-13:15

Lunch

Day Four (PM)

13:30-15:00

Lecture: *Marketing and Sales Strategies.* Review of marketing strategy and mix elements; product, pricing, promotion & placement.

Lecture: *Financial Projections for New Ventures.* Discussion on the challenges of generating predictions about your business.

Lecture: *Integrated Financial Statements.* Discussion on the key elements of common financial statements and how income statements and cash flow analysis work together to provide a picture on how the business will operate

Student Activity: *Marketing Strategy & Branding.* Submit marketing strategy and marketing mix for your product or service. Discuss emphasis and balancing of Product, Price, Promotion, and Placement. Fully develop your pricing policies, taking into consideration expected demand and customer acquisition rate for your product, as well as the status of the industry and your competitors' offerings. ***Sales/Channel Strategy.*** How will your venture sell its product? What sales channels will be used, and who are your salespeople: full time in-house employees, free agents, individuals contracted from an outside firm? Will you make use of e-commerce tools? How? Students will also learn about the importance of brand identification and messaging.

15:15-17:00

Lecture: *Business Processes.* Focus on identifying key activities, resources, and partnerships.

Student Activity. *Business Process Identification.* Students will generate a value chain process map illustrating primary and secondary processes required to execute your venture strategy.

Student Activity: *Profit Model Assumptions.* Submit list of key financial assumptions for revenues, costs of goods sold, and operational costs. For revenue model, forecasts

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should take into account customer acquisition rates, repeat sales, seasonality, and industry sales cycle. COGS should include detailed analysis of materials and labor costs. Operational expenses should be based on actual market rate costs, such as labor rates, property rental/purchase prices, equipment leasing rates, insurance costs, etc.

Financial Statements Submit integrated three-year financial statements including 36-month cash flow analysis. How much seed capital is needed and for what purpose? Use your financial assumptions and pro forma financials to evidence the need for the identified value.

Day Five (AM)

9:30-10:30

Final Venture Pitches & Q&A. Students will present their new venture ideas to instructors and visitors. Time will be allotted to ask each student questions about their venture idea.

Program Evaluation. Complete program evaluation form.

12:00-13:15

Lunch

Day Five (PM)

13:30-15:00

Pitch Practice Time and Final Presentations.

Graduation Activities and parents discussion.