



Ljubljana Summer School

Online courses

6 – 20 July 2020

Business Plan Development

Bachelor course (6 ECTS)

16.00 – 19.00 (CEST)

Course leader:

KING Kimberly

San Diego State University, United States

Aims and objectives 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.

Startups 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.



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Six Modules:

Module 1: Recognizing Opportunities

Participants will learn how to identify and recognize a business opportunity. Starting with building their entrepreneur mindset, participants will present their own idea or present a problem or opportunity from emerging trends and challenges.

Module 2: Validating Market Domain, Micro-Level and Macro-Level

Teams will be formed, and participants will begin on the micro-level evaluation and testing their Problem Solution fit, and Customer Value propositions and Product Market Fit using Mullins Opportunity framework and Lean Startup/Customer Development principles. On the macro-level, the teams will use secondary and primary research to determine market sizing, market trends and attractive growth opportunity criteria.

Module 3: Validating Industry Domain, Micro-Level and Macro-level

This module will focus on scientific and systematic approaches to understanding and analyzing an industry and testing the business model canvas, the industry value chain and how to differentiate from the competition.

Module 4: Minimal Viable Product/Prototyping Techniques and Marketing Strategies

In this module, teams will develop, refine and test a minimal viable product and determine the appropriate business model. Marketing concepts will then be applied to develop a go to market strategy and customer acquisition strategies to maximize value creation.

Module 5: Building and Validating Team

This module will focus on the specifics of building an entrepreneurial team and communications. This will include determining the right company entity as well as building the external team including advisors, mentors and service providers. Teams will perform a self-assessment, team exercises and exercises to establish connections with other stakeholders.

Module 6: Financial and other Entrepreneurial Resources

In this module, there will be discussions and exercise on types of funding including Institutional funding, Angel funding, Incubators, Crowdfunding and other entrepreneurial resources. Module will include resources for entrepreneurs and overcoming the myths of entrepreneurship.



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Tentative schedule:

6 July	Introductions (Professor and Students) Course Overview Class Goals and Teaching Philosophy Developing an Entrepreneurial Mindset Ice Beaker Module 1 Recognizing Opportunities Small Group Exercise Individual idea kick-off (Brainstorm) Creativity and Techniques 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", https://ecorner.stanford.edu/video/opportunity-recognition-and-leveraging-ones-experience/ Assignments: Get to know the class, your classmates and the teacher
7 July	Trend spotting Business Plan overview for Startups Attractive opportunity criteria Opportunities Group Exercise Assessing a Deal Lean Startups/Customer Development Case: DropBox	Read: Dropbox Case Article, "Finding and Evaluating the Opportunity is it Real", https://books.google.si/books?id=GxzAhFJO7Q8C&pg=PA11&hl=sl&source=gbs_toc_r&cad=4#v=onepage&q&f=false Article, "To Go Lean Master the Business Model Canvas", http://firstround.com/review/To-Go-Lean-Master-the-Business-Model-Canvas/ Article "Why the Lean Start-ups Changes Everything", https://hbr.org/2013/05/why-the-lean-start-up-changes-everything Article "Customer Development", http://www.forbes.com/sites/jjcolao/2013/09/24/demos-days-are-doing-it-wrong-steve-blank-on-beauty-contests-and-customer-development/ Assignments: Dropbox Case Questions Due before class 8 July Start thinking about individual ideas to pitch



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<p>8 July</p>	<p>Individual ideas Presentations 2 to 3 minutes</p> <p>Vote on favorite ideas (basis of group formation)</p>	<p>Read:</p> <p>Business Model Generation Preview Pages 1-23. https://strategyzer.com/books/business-model-generation http://canvanizer.com/</p> <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", https://steveblank.com/2009/08/31/the-customer-development-manifesto-reasons-for-the-revolution-part-1/</p> <p>Read article, "Sketch Out Your Hypothesis", https://hbr.org/2013/05/why-the-lean-start-up-changes-everything</p> <p>Slide show, http://kpcb.com/internet-trends</p> <p>Assignments:</p> <p>Present business idea in class Due 9 July Turn in Business idea Paper (one page) Due 10 July before class Vote on business ideas Due 9 July end of class</p>
<p>9 July</p>	<p>Module 2 -Validating Market Domain Module 3 -Validating Industry Domain</p> <p>Class Exercise – Wallet exercise Market Sizing</p> <p>Problem Solution Fit Business Model Canvas</p> <p>Value Proposition Lab Assignment (small group):</p> <ul style="list-style-type: none"> - Market Size - Type of Business - Customer Segments 	<p>Read:</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, https://ecorner.stanford.edu/video/tools-for-business-model-generation-entire-talk</p> <p>Assignments:</p> <p>Lab: Market Size, Type of Business and Customer Segments</p>
<p>10 July</p>	<p>Module 4</p> <p>Business Models/Customers Marketing and Branding Disruption Strategy</p> <p>Case: Rent the Runway Business Plan template overview</p>	<p>Watch:</p> <p>Video, https://ecorner.stanford.edu/in-brief/business-models-matter/</p> <p>Read:</p> <p>Rent the Runway case</p> <p>Business Model Generation Preview Pages 1-23. https://strategyzer.com/books/business-model-generation</p> <p>Assignments:</p> <p>Rent the Runway Case Questions for Discussion</p>



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13 July	Distribution Channels/Partnering Customer Relationships/Demand Creation Module 5 Prototyping/MVP Class exercise – Marshmallow experiment Team Presentations – 5 to 10 minute Market Size and Value Proposition	Read: Article, “Famous Pivots”, https://www.forbes.com/sites/jasonnazar/2013/10/08/14-famous-business-pivots/ Article, MVP https://blog.leanstack.com/minimum-viable-product-mvp-7e280b0b9418 Assignments: Team Presentations in class
14 July	Competition Management Team/Corporate Structure Self-assessment exercise Team exercise Incubators Lab Assignment (small group) – Business Model Canvas Customer Discovery narratives in your journals (project diary) Draft of your business model Canvas Proposed experiments to test Assignment Discussion	Read: Article, “How Techstars was born”, https://www.denverpost.com/2007/05/18/how-techstars-was-born/ Article, https://www.inc.com/laura-montini/infographic/how-startup-funding-works-infographic.html Review Website http://www.techstars.com/ and https://evonexus.org/ Article, How to Predict if a new business idea is any good”, https://hbswk.hbs.edu/item/how-to-predict-if-a-new-business-idea-is-any-good Article “Building Great Founding Teams”, https://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: Assignments: Lab: Business Model Canvas Research local incubators to research and discuss in class



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15 July	Case: Zipcar Art of the Pitch Class exercise - Storytelling Competition New Venture Finance and Financial Plans and Analysis	Watch: Video "Make a Great Pitch", http://ecorner.stanford.edu/authorMaterialInfo.html?mid=117 <u>7</u> Read: ZipCar Case Article, http://steveblank.com/2013/11/08/a-new-way-to-look-at-competitors/ Article, "Innovative Accounting", https://blog.leanstack.com/how-we-use-lean-stack-for-innovation-accounting-b8a42cddeef3 Articles, "Estimating Financial Costs", https://www.entrepreneur.com/article/220342 Excerpts from book, "Art of the Start", https://guykawasaki.com/speeches/ Article "How to pitch a brilliant Idea" https://hbr.org/2003/09/how-to-pitch-a-brilliant-idea?autocomplete=true Article, "Thought provoking guest columns", https://startupbeat.com/5-thought-provoking-guest-columns-2013-id3640/10172/ Article, http://www.garage.com/files/PerfectingYourPitch.pdf Assignments: Prepare Zipcar case questions Due 15 July Submit Zipcar case questions by start of class by email Lab: Finances- Gross Margin
16 July	Module 6 Financial Resources Venture Capital, Angel funding and Crowdfunding	Read: Video "The Entrepreneurship of Venture Capital", https://ecorner.stanford.edu/in-brief/the-entrepreneurship-of-venture-capital/ Assignments: Work on Final Presentations in class
17 July	Movie	Submit Journal by email Due 17 July end of class Submit group presentations by email Due 19 July by 4pm



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20 July	Business Plan Presentations (1-8) Discussion and Critiques	Assignments: Live Presentations in class Submit Business Plan Critiques by email Due 20 July end of class Journal and Business Plan Presentation is by group Business Plan critique is an individual assignment
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Course materials/List of readings:

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>
- Rent the Runway
<https://hbr.org/product/rent-the-runway-abridged/815055-PDF-ENG>

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.

Evaluation method and grading scale:

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%



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DEFINITION	%	LOCAL SCALE	ECTS SCALE	Grade (USA)
exceptional knowledge without or with negligible faults	92-100	10	A	A+, A, A-
very good knowledge with some minor faults	85-91	9	B	B+, B
good knowledge with certain faults	77-84	8	C	B
solid knowledge but with several faults	68-76	7	D	C+, C, C-
knowledge only meets minimal criteria	60-67	6	E	D+, D
knowledge does not meet minimal criteria	<60	5	F	

Prerequisites for attending the course:

No prerequisites. Basic knowledge of finance is helpful.