SELECTED TOPICS IN MANAGEMENT (096808)

Course Instructor: Mr. Rami Gazit

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About Rami

Rami is a Senior Lecturer, Entrepreneurship and Innovation, Technion.

He is a veteran mentor and an entrepreneur, experienced in business strategy and customer insights.

Rami has founded BizTEC Accelerator – the Technion led Israeli academia entrepreneurship acceleration program, as the Chief Mentor. He's also providing mentorship, consulting services and workshops for other Israeli accelerators and startups.

As a mentor he is involved in events such as the Lean Startup Machine, Startup Weekend and 3-Day Startup.

In addition to startups, Rami has worked for corporations like Verizon, Amdocs, Elbit and others in various business, technical and entrepreneurial roles.

Course Objectives:

This course is very different – it's not theoretical, it's not a simulation, it does not focus on writing papers or business plans, nor on patents creation (Intellectual Property – IP).

It's about creating actual startups and moving fast using the most up to date entrepreneurship methodology: The Lean Startup.

The Lean Startup is focusing on finding customers and users (early adopters), before investing a lot of money, time and efforts on building and marketing a solution. The concept avoids Business Plans as the first step in creating a new venture, and prefers fast "validation" with customers over focusing on investments and pre-mature scale up. It uses a series of MVPs (Minimal Viable Products), which are targeted at getting feedback and learning from early adopters.

The startup idea can be anything you want. It doesn't have to be based on research. It can be a physical product, or a virtual service. It can be a for-profit business startup or a non-profit one.

And if you don't have an idea – that's fine, no worries. You will be able to join others, or find an initial idea at the beginning of the course, with the help of the lecturer and other students.

The first step in the course will be creating teams, to work on your startups. A team is a 2-5 students group that will work together to develop an idea and create a startup.

Each of the students having ideas will pitch the ideas very briefly in front of the class. Then we will form the teams.

We'll learn the Lean Startup methodology and work accordingly on the ideas:

1. Define the most important assumptions of your startup, using tools like The Lean Canvas.

2. Validate the riskiest assumptions, focusing on finding early adopters and validating their needs, problems, and the gap in the market.

3. Create a "low fidelity MVP" (Minimal Viable Product) to illustrate your solution for potential customers and users. It can be a landing page, a video clip, a power point demo presentation or some wireframes.

4. Define you "high fidelity MVP", the actual product or service to start with, focusing on maximizing learning from users and customers.

Let's create startups!

Course Scope:

The course will focus on:

- Familiarize the student with the Lean Startup concept and methodology

- Familiarize the student with The Lean Canvas and other tools for defining a startup model in an efficient yet detailed enough way.

- Familiarize the student with concept and tools in developing MVPs (Minimal Viable Products).

- Provide the student with the tools needed to review alternative models for the startup and separate short term view from longer term vision.

- Provide the student with a tool needed to review progress level in a startup, based on the Lean Startup concept.

- Experiencing real-life situations where you work with other co-founders on your startup.

- Familiarize the student with the way to articulate a clear value proposition, which is an important ingredient to get customers.

- Improve presentation and pitching skills.

Teaching Methods:

- The class will include a mix of lectures, workshops, working in teams and mentorship sessions.

- Learning by doing will be used as the primary teaching method. Students will gain hands-on experience through the initiation of a scalable venture.

- Students will have the opportunity to present their venture and get feedback.

Course Content & Requirements:

Team assembly and Idea selection –

Students are asked to form a team with 2 to 5 members around a specific startup idea within the first session of the course.

The idea must be for a scalable startup (not a small business), but is not limited in any other way.

The suggested ideas will be contributed by the students and possible by the course lecturer.

Changing the idea within the course are permitted, as per the Lean Startup concept Pivots are part of the entrepreneurship cycle.

Sessions Breakdown –

Each session will be divided into two sections:

The first section will be devoted to teams' presentation (what were our assumptions, what did we learn and change, what is our updated plan). The presentation will be in front of class followed by class feedback and discussion over common difficulties/issues.

The second section will be devoted to a lecture or a workshop, learning Lean Startup concepts and tools and implementing them under guidance and mentoring.

Course Assignments –

1. In-class Presentations:

The teams will be asked to prepare and present the following:

- An elevator pitch (no presentation is needed).

- A presentation focusing on the first two elements of the Lean Canvas – Customers and Problems (or "gap in the market").

- A presentation on the next two Canvas elements, Solution (including MVP) and Value Proposition.

The teams will be getting questions and feedback by the other teams' members and the course lecturer, in an open conversation.

The presentations/pitch will be presented in class by the team members (each team member will be required to present part of the presentations).

1. Final Presentation:

The final team presentation will be held during the last session of the course.

Every team member will actively participate the final presentation.

The end of course presentation will include a full Lean Canvas model presentation, a detailed presentation of the MVP, the customer pitch and all the Lessons Learned and validation points.

Course Plan*

Session 1.

Course introduction: objectives, processes & expectations.

Short pitches, forming teams.

The Lean Startup Intro lecture.

Session 2.

1 minute Elevator Pitch (All teams)

A lecture on the Lean Canvas, Customer and problem analysis.

In-class exercises.

Start working on your own startup.

Session 3.

Progress reports (All teams)

A lecture on Validation.

Mentoring and working on your startup.

Session 4.

Progress reports (All teams), focusing on Problem validation readiness (All teams)

A lecture on Value Proposition.

Mentoring and working on your startup.

Session 5.

Progress reports (All teams).

A lecture on MVPs and Solution Validation.

Mentoring and working on your startup.

Session 6.

Progress reports (All teams)

Mentoring and working on your startup, focusing on creating MVPs.

Session 7.

Working on creating the Final Presentation.

Final Project presentations by all teams.

Student Assessment:

This course accredits 2 points. Accordingly, it is expected that EACH student will attend all the meetings and invest time either in team or individual work, during the entire period of the course.

The final grade will be based on the following elements[*]:

Final team presentation: 50%

Validation Progress within the course: 50%

Recommended Readings:

- **Ries Eric,** "The Lean Startup: How Today's Entrepreneurs Use Continuous Innovation to Create Radically Successful Businesses", Crown Publishing, 2011.

- **Steve Blank, Bob Dorf,** "The Startup Owner's Manual: The Step-By-Step Guide for Building a Great Company", K&S Ranch, 2012.