



Business Plan for Commercializing July 2020

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Course Number: 094815; 3 Credit Points

Scale: (10 meetings 4 hours each):

COURSE OVERVIEW

What are the differences between an idea and a real opportunity? How to create a successful start-up? A primary objective of the course is to identify the basic decisions that entrepreneurs usually face. Based on team learning, the course enables students to experience the entrepreneurial journey from an idea to a real venture.

The goal of the course is to provide the basic insights and tools for turning technological innovation into viable (and possibly profitable) products either within an existing company or a new venture. The 10 sessions will cover the following challenges:

- How to turn your idea and technology competence into product ideations
- How to adapt product ideations to meet market needs
- How to validate and adapt your product ideas with customers
- Understanding the business environment: market trends and competition.
- Strategy: opportunity selection, business models and marketing.
- Implementation: business plan, IP, team formation and fundraising.

The course is based on learning-by-doing and peer/fun learning in teams. Hence, it consists of short lectures while the lion's share of the time will be devoted to hands-on team work together with mentors and academic coordinators.

You are most welcome (but it is not mandatory!) to think of idea to a venture in advance and to try attracting your teammates to develop it together during the course.

LEARNING OUTCOMES

The course is designed to provide a unique opportunity to better understand the mindset of being an entrepreneur. In the end of the course, you will have:

- **Theoretical toolkit** to build and analyze new ventures.
- **Strategic skills** to better understand the process, tasks, decisions and knowledge that are required to turn an idea into an entrepreneurial opportunity;
- **An experience** in being a team player entrepreneur facing dilemmas and challenges in the process of establishing a new venture.

TEACHING METHOD

Entrepreneurship is both an individual and team activity. Therefore this course incorporates both individual and group efforts. Students form project teams early in the first session of the course and work together to promote their venture. We encourage the students to team up with people from a variety of majors and from different countries. The strength of the course derives from intense study and active participation in class activities.

COURSE ASSIGNMENTS

Class Participation

There are no rights or wrongs in entrepreneurship, only choices. Some pitfalls can be avoided and there are ways of optimizing the probability of success. Participating in class discussion, freely and without fear, is strongly urged. No opinion is held in disregard, and only through active discussion can we arrive at some sense of reasonable action.

Leadership development has many shades inside the entrepreneurship process. During the course the students control their own learning and collectively in charge of the progress of their venture as well as the learning process.

Reflection Paper

During the course, each participant will compile a Lessons Learned Journal (LLJ) which is a self-reflection on issues learnt. At the conclusion of the course, all the LL will be gathered and will be delivered as an Individual Reflections Summary (up to 2 pages).

The summary will include also a self-reflection and analyzing an idea taken from the literature on chosen theme. Students are required to read carefully a theoretical paper or case study throughout the course and be ready to share the main concepts with class teammates. This reading preparation will serve as a basis for class discussion and analysis.

Team Project + Presentation

The course has no midterm or final exam. Instead, projects are developed around a given theme using the Lean Startup methodology. Teams of four join together to propose creation of a venture whose product idea comes from either personal creativity or one associated with an existing company. The 'product' can be a product, service, or hybrid of the two. In the last session each team is required to present a technology-related **MVP (Minimum Viable Product)** and corresponding an **oral presentation**.

Key Deliverables & Grading:

The final grade is determined as follows:

- 30% Class Participation
- 20% Reflection Paper

- 25% Team Project (last session)
- 25% Team Oral Presentation in a Roadshow (last session)

READINGS

1. Alexander Osterwalder and Yves Pigneur (2009), "**Business Model Generation**" ISBN: 978-2-8399-0580-0
2. Alexander Osterwalder, et. al. (2014), **Value Proposition Design: How to Create Products and Services Customers Want**
3. Blank, S. and Dorf, B. (2012) **The Startup Owner's Manual: The Step-By-Step Guide for Building a Great Company**
4. Dan Senor and Saul Singer, "**Startup Nation- The Story of Israel's Economic Miracle**", Hachette Group Book (2009) (to understand success of high-tech in Israel. A factual but anecdotal book)
5. D. Kariv (2011), **Entrepreneurship: An International Introduction**
6. Fuerst, O. and Geiger, U. (2003) **From Concept to Wall Street**, New Jersey: Prentice Hall
7. Thiel, Peter and Masters, B. (2014) **Zero to One: Notes on Startups, or How to Build the Future.**

Other articles will be posted during the course.

Good Luck & Have fun
Teaching Team