

# Final Thoughts

# Our approach for the course

1. Explore how to identify and develop great ideas into great companies
2. Examine how to identify opportunities based on real customer needs
3. Discuss methods for developing solid business models for the creation of successful companies

<i>Weekly Topics</i>	<b>1. Introduction to innovation and entrepreneurship</b>	<b>2. Entrepreneurial mindset, motivations, and behaviors</b>	<b>3. Industry Understanding</b>	<b>4. Customer Understanding</b>	<b>5. Business Modeling</b>	<b>6. Business Planning</b>
<i>Video Lectures</i>	<ul style="list-style-type: none"> <li>• What is entrepreneurship?</li> <li>• Who is an entrepreneur?</li> <li>• Entrepreneurship, creativity, and innovation</li> <li>• The world's most innovative companies</li> <li>• Types of innovation</li> <li>• Entrepreneurs and strategic decisions</li> <li>• The Opportunity Analysis Canvas</li> </ul>	<ul style="list-style-type: none"> <li>• Entrepreneurial mindset</li> <li>• Entrepreneurial motivations</li> <li>• Entrepreneurial behaviors</li> <li>• Risk taking in entrepreneurial decision-making</li> <li>• Risk, uncertainty, and stakeholder involvement</li> </ul>	<ul style="list-style-type: none"> <li>• Knowledge conditions</li> <li>• Demand conditions</li> <li>• Industry lifecycle</li> <li>• Industry structure</li> <li>• Competitive advantage</li> <li>• Learning curve</li> <li>• Complementary assets</li> <li>• Reputation effects</li> </ul>	<ul style="list-style-type: none"> <li>• Macro changes that increase new venture opportunities</li> <li>• Exploring real market needs</li> <li>• Satisfying real market needs</li> <li>• Strategic positioning</li> <li>• Strategic planning</li> </ul>	<ul style="list-style-type: none"> <li>• Value innovation</li> <li>• Opportunity identification</li> <li>• Business models</li> <li>• The business model canvas</li> <li>• Partnerships</li> <li>• Outsourcing</li> </ul>	<ul style="list-style-type: none"> <li>• Defining the business plan</li> <li>• Authoring the business plan</li> <li>• Sales forecasting</li> <li>• Managing the sales pipeline</li> <li>• Developing the marketing mix</li> <li>• Pricing</li> <li>• Building financial statements</li> <li>• Sources of financial capital</li> </ul>
<i>Assignments</i>	1A. Opening Survey 1B. Entrepreneurial Perspective	2. Entrepreneurial Mindset, Motivations, and Behaviors	3. Industry Analysis	4. Customer Analysis	5. Business Model Canvas	6A. Business Plan Evaluation 6B. Closing Survey

# Applying your experiences to current and future entrepreneurial ventures

1. Entrepreneurial perspective
2. Entrepreneurial mindset, motivations, and behaviors
3. Industry analysis
4. Customer analysis
5. Business model canvas
6. Business plan evaluation

# Goals for the course

- Assists aspiring entrepreneurs in developing great ideas into great companies
- Support the development of skills to identify and act on innovative business opportunities
- Use proven content, methods, and models for new venture opportunity assessment and analysis, to help you learn how to analyze entrepreneurial opportunities
- Introduce the fundamentals for writing the business plan and raising financial capital

# Next steps

- Save your submissions, resources, etc. from the course site as it will close soon
- University of Maryland
  - Online programs at the University of Maryland available worldwide
  - Learn more at [www.mtech.umd.edu](http://www.mtech.umd.edu)
- Encourage to practice and apply your knowledge to your current and future entrepreneurial pursuits