

Launching a Startup Venture

Students will simulate the process of launching a startup from conception to market entry. This project will require the application of project management principles in an entrepreneurial context, dealing with the complexities of developing a product or service, securing funding, building a team, and going to market.

Objectives:

- To understand and apply project management skills in an entrepreneurial setting.
- To experience the interdisciplinary nature of launching a startup, including market analysis, product development, financial planning, and marketing.
- To enhance strategic thinking, adaptability, and decision-making skills under uncertainty.

Project Phases and Deliverables:

1. Conceptualization:

- a. Teams develop an innovative startup idea based on market needs, technological trends, or societal challenges.
- b. Perform a feasibility study and initial market research to validate the idea.

Deliverable: Executive summary document (1 page), Pitch presentation (1 PowerPoint)

2. Business Planning:

- a. Create a basic business plan covering the business model, market strategy, financial projections, and risk analysis.
- b. Plan for the organizational structure, defining roles and responsibilities and required skills for team members.

Deliverable: Business plan document with underlined chapters (2-5 pages).

3. Product Development Planning:

- a. Outline the product development lifecycle, including key milestones.
- b. Identify key technologies, tools, and methodologies to be used in product development.

Deliverables: Product development plan Gantt chart (1 Excel table), Product development plan document (1 page)

4. Quality Assurance and Control:

- a. Create a basic Testing and Verification Plan. This plan should outline the strategies and methodologies to be used for testing the product, including both manual and

automated testing approaches. The plan should specify the types of tests to be conducted, such as unit testing, integration testing, system testing, and acceptance testing, along with any industry-specific tests (e.g., security testing for IT products, clinical trials for healthcare applications).

Deliverable: Test Plan document (1-3 pages)

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