



First Semester 2015-2016

Course Handout (Part-II)

Date : 03.08.2015

In addition to part I (General Handout for all courses appended to the time table) this portion gives further specific details regarding the course.

Course No. : ECON F 415 & BITS F 468
Course Title : New venture creation
Instructor : Jyoti

1.Course Description:

The purpose of this course is to not only study entrepreneurship but also practice it. Student teams are expected to create a technology or product based startup and complete the business model canvas ,including all the building blocks of creating an enterprise.

In order to create a successful startup, student entrepreneurs will be required to address various issues in startup creation – product development, market research, technology viability, fund raising, competitive analysis, team formation, marketing & sales strategy. The course features guest-lectures from prestigious entrepreneurs, investors and academicians with strong experience in creating and running startups. Participating teams will be assigned an experienced entrepreneur mentor who will guide them through the semester and beyond. The teams will compete with each other and the top teams will be awarded seed funding to pursue the business idea for incubation after the completion of the course and eventually launch the business.

2. Scope & Objective of the Course:

The course aims at providing students with an opportunity to launch/ prepare to launch lean start ups by the end of November 2015.

3. Text Book:

Steven G. Blank: The Four Steps to the Epiphany, Lulu.com, second ed.(Available online)

4. Reference Books:

David Cohen & Brad Feld: Do More Faster: TechStars Lessons to Accelerate Your Startup, Wiley, 2010

Jessica Livingston: The Founders at Work, Apress, 2008





Online Resources:

- Your Story <http://yourstory.in/resources>
- Stanford Technology Ventures Program: <http://stvp.stanford.edu/>
- Videos on Stanford website <http://ecorner.stanford.edu/>
- Course materials on MIT Open Courseware <http://ocw.mit.edu/OcwWeb/Sloan-School-of-Management/index.htm>
- <http://www.khoslaventures.com/resources2.html>
- <http://www.accel.com/work/resources.php>
- Vinod Khosla (KPCB) - Social Entrepreneurship
<http://edcorner.stanford.edu/authorMaterialInfo.html?mid=29>
- Debra Dunn (HP) - Skills for Social Entrepreneurship
<http://edcorner.stanford.edu/authorMaterialInfo.html?mid=1338>
- John Doerr (KPCB) - The Impact of Social Entrepreneurism
<http://edcorner.stanford.edu/authorMaterialInfo.html?mid=1279>
- National Entrepreneurship Network (NEN) website <http://www.nenonline>

5. Course Plan:

| W | SESSION #1: TALK/VIDEO | SESSION #2: WORKSHOP | DELIVERABLES |
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| 0 | Selection Process: Summer assignment report evaluated cross campus | | |
| 1 | 4th Aug 2015, Tuesday Introductions Course structure, Getting to know each other and course sounding board. What do we expect from them? Focus: Pain point that is being solved | 6th Aug.2015, Thursday Entrepreneur story 1 : Inspirational speaker Abhishek (gharpay) | |
| 2 | 11th Aug 2015, Tuesday Brainstorming on each teams idea. Faculty as facilitator and evaluator with campus & alumni Highlight need for market research | 13th Aug.2015, Thursday Brainstorming on each teams idea. Faculty as facilitator and evaluator with campus & alumni ... Highlight how to check market response thru MVP | Non-graded deliverable – critique of the idea – 3 pros and 3 cons per idea by each team to be posted on the group for mutual learning |





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| 3 | | 18th Aug 2015, Tuesday Idea -2- Concept How to conceptualize the Idea and take it to product. How to focus your idea and realize your product – Satish Gupta | 20th Aug 2015, Thursday Focusing your idea – workshop. Take 3 random teams and help them focus their idea into a product. – Alumni as key Niranjana/.... | Building a feature list and conceptualization of the product for MVP |
| | | 25 Aug 2015, Tuesday Elevator pitch videos and demos Expectations from the evaluative components (Dr. Jyoti) | 27 August 2015, Thursday Elevator pitch evaluation cross campus (alumni/campus resource) | |
| | | 1 September 2015, Tuesday Product Design - 1 Prototyping, going towards MVP, mockups and design – Shashikant/pranay agarwal | 3 September 2015, Thursday Product Design - 2 Prototyping, going towards MVP. Gangadharan-Helion | |
| 5 | | 8th Sep 2015, Tuesday Markets & Customers Market: size, growth, potential, share 6W's: who buys what, where, when, how & why Market segmentation Positioning and targeting - Rajiv Jayraman | 10th Sep 2015, Thursday MVP Abhinav | -market size projections |
| 6 | | Market sizing, customer segmentation and update on product – Why is this their MVP Evaluation presentations 15/17 September 2015 | | |
| 7 | | 22 Sep 2015, Tuesday Inspirational story : NVC graduate eg Sorabh from sharpedge to focus on distribution channels | 24th Sep 2015, Thursday Product – Market Fit Approaching customers, understanding customer needs. Shashank from Practo | Customer segmentation and channels |
| | | 29 September, Tuesday Pricing and Monetization – how to price products correctly, ensure that you | 1 October, Thursday Discussion on pricing and how to apply what they | |





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| | | are not underpricing or over charging. - Exotel | | have learned. (alumni with campus resource | |
| 9 | | 13th Oct 2015, Tuesday Registration and Formalities Legal, licenses, IP and patents etc. - Sharda | | 15 October, Thursday Revenue Model How to estimate future costs so that you don't end up under pricing Break-even analysis Economic model: operating leverage, products, margins, volumes | - Submit the economic model with break even analysis at end of the workshop to faculty |
| 10 | *20th October 2015, Evaluation: Product-Market Concept Test Presentation, Using data from market surveys conducted on own product/prototype/idea/pricing cross-campus | | | | |
| 11 | | 27th Oct 2015, Tuesday - Financial statements | | 29th oct 2015, Thursday Projected income statement preparation workshop | Projected income statement |
| 12 | | 3 november 2015 Team concerns about team/product/market Mridula goel | | 5th Nov 2015, Thursday Pitching to Venture Capitalists – what is expected and what can you gain? Rahul Chandra/VT bharadwaj | |
| 13 | | 17th Nov 2015, Tuesday Entrepreneurial Story with Business Ethics/Business Model SPEAKER of eminence? | | 12th Nov 2015, Thursday Business models – fill in the chart template Any issues | Osterwalder's template to be submitted for peer review |
| 14 | 24h Nov 2015, Tuesday Evaluation: Final presentations – Product, Customer feedback, Product – Market fit. Cross-campus | | | | |
| 15 | 26th Nov 2015, Thursday Evaluation: Final presentations – Product, Customer feedback, Product – Market fit. Cross-campus | | | | |
| | All deliverables should mention the references used. Please use reliable references . | | | | |





6. Evaluation Scheme:

- 05% attendance
- 10% class participation specially during workshop sessions
- 5% peer feedback
- 10% mentor-mentee relationship
- 10% elevator pitch contest (these will be evaluated across campus with at least one alumni)
- 20% first presentation on market sizing & MVP (across each campus by faculty members & at least one alumni)
- 20% second presentation on product & market research (across campuses by 3 faculty members & at least one alumni)
- 20% final business plan presentation (across campuses by 3 faculty members & at least one alumni)

6. Attendance

Attendance to every session is mandatory. Student entrepreneurs are expected to come prepared for each class with the required assignment or presentation. The speakers are volunteering time from their busy schedules to prepare and deliver a lecture for your benefit. Each absence will reduce your total marks by 2 . More than 2 absents will reflect in lower class participation marks as well. Attendance will be shared at the end of each session across the campuses.

Please avail prior written permission from your IC for any genuine reason to be absent, to be so decided by the IC concerned.

Please note that ICs will be keeping record of attendance and any proxy will liable you to lose 10 marks in the first round and can result in expelling from the course in case of repeat offence. **This will apply on both the persons taking and providing the proxy.**

7. Class Participation, Online Discussion and Surveys

Class participation and online discussion on Google Groups are critical components of this class. As entrepreneurial students you are expected to be highly curious and ask intelligent questions that will help your startup endeavor. You are expected to respond to class & speaker surveys after each session to get a portion of your grade. Finally, you will also be awarded points for taking ownership of the course to ensure effective delivery and meaningful outcomes from the course . It will constitute 10% of your overall grade.

Managing Mentor – Mentee Relationship

Each team will be assigned a mentor. Some of the past mentors have included VT Bharadwaj, Rahul Chandra, Abhinav Khushraj, Chandra Bhople, (late) Gagan Chadha, Shashikant Khandelwal, Satish Gupta, Rachit Parekh. This is one of the most important aspects of this program. Effective mentoring relationship will have a profound impact on your ability to create your startup. It is your responsibility to ensure communication with your mentor. A written report has to be submitted on your communication efforts & outcomes by August 25, September 25, October 25 & November 24. **These are hard deadlines.**

8. Chamber Consultation Hours: To be announced in class.

Instructor-in-charge

