

## VENTURE LAB

Area Entrepreneurship

Number of sessions: 20

Language: English

Professor: **PARIS DE L'ETRAZ**

**Professor of Entrepreneurship**

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Paris de l'Etraz has spent his lifetime practicing entrepreneurship. Within one year of his graduation as a computer programmer in 1982, Paris was raising money for his boss in order to start up a new software venture in Boston with angel investors. This then led him to a career in New York City running a small venture capital fund for medical technologies. From then on he went to spend 17 years working for UBS and ABN AMRO bank in mergers & acquisitions. In 2002 he started his own CRM software company and in 2004 a sports marketing company. Today his holding company Amazing Lab does fund raising and investment banking for companies in renewable energy, sports content, digital marketing, security and infrastructure. In 2009 he founded with several partners Amazing Biatia Energy that develops and commercializes rooftop solar installations across Spain.

Paris is also an expert in Strategic Key Account Management having performed workshops at some of today's leading financial and professional service companies including, ABN AMRO, Deutsche Bank, HSBC, CAJA Madrid and Sherman & Sterling. Paris has authored chapters in books on Client Relationship Management as well as Relationship marketing with a special emphasis on strategic relationships.

Prof. De l'Etraz has been actively involved in the development and fundraising of renewable energy, software, entertainment and sports marketing ventures. He has been involved since 2004 in many projects involving both Digital Marketing as well as Digital content creation for the entertainment and sports industry. Much of Paris' work involves the application of new technologies to the entertainment, sports, software and renewable energy sectors.

Combining a Doctoral Program in Management Sciences with being an entrepreneur as well as teaching entrepreneurship comes natural to Prof. de l'Etraz who stresses that, "Entrepreneurship is a state of mind...it is a something that you need to work at...especially if you want to be successful. Successful Entrepreneurship is about reaching an equilibrium between your relationship with risk and your personal aspirations. Your Business Plan is your road map... but you must be well prepared to sell effectively it to others. Presenting and selling your new venture successfully is not a science...

### **Academic Background**

BA, Computer Science, Boston University, 1982, USA

1982 Kodak Award for Excellence in Computer Science

MA courses completed, Boston University, 1984, USA

PhD - Management Sciences, ESADE Business School, Barcelona, Spain

Adj. Professor Entrepreneurship, ESADE Business School, Barcelona, Spain, 2004-2008

Professor of Entrepreneurship, IE University, Madrid, Spain, 2008 to present

### **Corporate Experience**

2005 – present, Amazing Lab, AG, Madrid, Spain, Founder and President

2004 – 2013, Swissrisk Financial Solutions, Madrid, Spain, Board member

2000 – 2004, Mathias & Co. London, Senior Vice President

1990 – 2000, ABN AMRO Bank NV, London, Madrid, Amsterdam, Managing Director, M&A

1984 – 1990, Union Bank of Switzerland, New York & Zurich, Vice President, M&A.

1982 – 1984, Metropolitan Asset Group Venture Capital (MAG), New York. Vice President.

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## **SUBJECT DESCRIPTION**

The Venture Lab intends to provide a “Fast Track” to creating a professional Business Model, taking their venture ready to be presented to investors. Students will be supported by the professor and a Mentor to develop a detailed Executive Summary culminating in the presentation of the Business Model to a Jury of potential investors as a dry-run (Venture Day Semi-Finals). The focus in this class will be the business model and idea. This class is very practical and puts an emphasis on “Reality Checks” using the “Lean Startup” approach to creating new ventures.

Participants can develop a Business Plan which can be used to seek to obtain the Spanish Entrepreneur Two Year Visa to work in Spain on their Startup.

## **LEARNING OBJECTIVES**

At the end of the Venture Lab students will be prepared to:

1. Develop an executive summary for their startup idea that covers the main key business objectives, investment rationale and investment considerations.
2. Develop a 5-minute pitch that covers all the necessary argumentation that makes their startup investor ready.

## PROGRAM

The Venture Lab requires a part-time but highly engaged commitment from each and every participant.

The program consists of:

- 20 sessions of hands-on hybrid workshops.
- Deliverables to be completed during and after workshops (*Validation Analysis - Surveys/Interviews, MVP Strategy, Market Analysis & Strategy, Business Model Strategy, Final Pitch Deck*)
- One-to-team mentoring from an assigned Mentor.
- One-to-team coaching sessions with the professor.
- Final Pitching Boot Camp.
- Access to Area 31

### SESSION 1-2

A) Introduction to Program, Objectives and Deliverables.

B) The idea, The Market Study

### SESSIONS 3-4

Workshops 1

A) Who is Your Customer?

Learning Objective

Articulate your first target customer segment. Define your value proposition and unique differentiation. Validate your value and positioning statement.

Frameworks and Content Introduced Target Customer segmentation - Persona framework (end-user profile) - Value proposition statement.

Defining your differentiator.

Positioning against competition

B) Go-to-Market Strategy

Learning Objective

Map how your customers make decisions and how you will reach them, convince them, and acquire them.

Frameworks and Content Introduced

Mapping how customers make decisions

Mapping how to acquire customers

Sales channel development

Marketing channels

Beach-head Markets

## **SESSIONS 5-6**

Feasibility Pitch.

## **SESSIONS 7-10**

Workshop 2 Your Minimum Viable Product

Learning Objective

Building upon your early MVP iterations, define a precise MVP to tightly constrain your scope and accelerate time-to-market.

Frameworks and Content Introduced

The top-down MVP definition process

Finding the one-thing-that-matters (now)

Identifying testable risks and assumptions

Goal-driven development prioritization

## **SESSIONS 11-12**

Workshop 3

A) Measuring Success

Learning Objective

Establish your most critical, measurable goals (KPIs) to focus your customer and product development efforts.

Frameworks and Content Introduced

Getting to KPI's that matter now Customer Funnels and Flows

Value metrics vs. Vanity Metrics

Customer Life-Time-Value

B) Ongoing Validation

Learning Objective

Establish a cadence for regular testing of your business assumptions, product value, and how you stack up against alternatives.

Frameworks and Content Introduced

Continuous recruiting and testing strategies

Developing hypotheses

Testing value and willingness to pay Structuring effective user interviews

Getting to KPI's that matter now Customer Funnels and Flows

Value metrics vs. Vanity Metrics

Customer Life-Time-Value

## **SESSIONS 13-14**

Workshop 4 Business Model

Learning Objective.

Create a compelling, investor ready business case based on a validated business model and obtainable market opportunity.

Frameworks and Content Introduced

Business Models and pricing strategy

Quantifying customer value generation and alternatives

TAM-SAM-SOM and a 5-year plan

What investors look for

## **SESSIONS 15-16**

Workshop 5 The Founder's Dilemma

Learning Objective

Formalize each of your roles and Learn to embrace constructive conflict and address challenging issues.

Frameworks and Content Introduced

Founder and executive roles

Dilution, control and talent management

Typical shares for founders and saving room for advisors and critical early employees.

## **SESSIONS 17-18**

Pitching Practice BootCamp

## **SESSION 19-20**

Pitching Practice BootCamp

### **Workshops:**

- Build Your MVP / Tech workshop
- Bootstrapping Your Marketing
- Legal 101: Shareholders agreements
- Pitching for Investors