

Teaching guide

IDENTIFICATION DETAILS

Degree:	Expert in entrepreneurship and Innovation Projects Management (UFV-Awarded title associated to Biomedicine)
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Faculty/School:	Experimental Science
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Course:	FOUNDING TECHNOLOGY-BASED COMPANIES (II)
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Type:	Compulsory Internal
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ECTS credits:	4
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Year:	3
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Code:	21215
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Teaching period:	Sixth semester
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Teaching type:	Classroom-based
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Language:	English
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Total number of student study hours:	100
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Teaching staff	E-mail
Florence d'Emmerez de Charmoy	florence.demmerez@ufv.es

SUBJECT DESCRIPTION

This course is based in the Lean Launch Pad methodology, developed at Stanford University, U.C. Berkeley Haas Business School, Columbia University and the National Science Foundation (NSF). It is a hands-on program that immerses student teams are creating a technology-based startup by testing their business model hypotheses outside the classroom. Inside the classroom, it deliberately trades off lecture time for student/teaching team interaction. The course uses the Lean Startup process, with focus on Customer Development and the Business Model Canvas to collapse the infinite possibilities of a startup into a solvable problem. What this class does not include is execution of the business model. In this course, implementation is all about disco about discovery outside of the classroom. Once discovery has resulted in a high degree of confidence that a viable business model exists, it is time to create an execution plan.

This class uses experiential learning as the paradigm for engaging the participants in discovery and hypotheses testing of their business models. From the first day we meet, the teams get out of the classroom and learn by doing.

GOAL

1. Apply tools for the design of business models and value propositions
2. Identification of hypothesis as a driver of business creation.
3. Carrying out problem interviews to validate the link between the problem and the solution.
4. Learn to design experiments in the contexts of Lean Startup to validate the initial and most critical hypotheses of the business model.
5. Build the Minimum Viable Product (MVP) or prototype of your project / startup using the techniques and tools seen in the workshops of previous year.
6. Handle simple metrics analysis tools for the results of the experiments performed.
7. Apply the knowledge validated in the pivoting or iteration of the business models of the project / startup and the solution.

The specific objectives are:

See validation processes, jobs-to-be-done methodology.
 Learn about the Lean Launch Pad methodology
 Understand deeply the BMC and validate the most critical hypothesis with potential clients, stakeholders, scientific experts.
 Come up with lessons learned from market and clients' investigations
 Pivot hypothesis when proved wrong after clients' validations
 Learn to create a prototype
 Learn how to present in class the experimentations outcomes and lessons learned in their final pitch deck
 Learn how to pitch your business project (pitch deck).
 Get to know the financing methods and investments rounds of start ups.
 They will understand the difficulties of entrepreneurship in the health sector and how to improve the odds.
 They will learn how to structure a pitch deck and gain presentations skills in public and be able to apply to different start-up / congress contests in the area that may arise.

PRIOR KNOWLEDGE

- Founding Technology Based Companies I
- A high proficiency level in English is recommended, as well as a clear team work attitude from all enrolled students.
- Fluent use of Microsoft Office applications (Word, Excel, PPT) is also recommended.

COURSE SYLLABUS

The course will be distributed in three parts, the design of the business model, the validation of the model and the communication / selling phase.

1.Theory:

- Validation process and Jobs-to-be-done
- What is the Lean Launch Pad methodology and how does it work
- Metrics and basic financials for start ups
- Start ups capital funding process

2. Practice:

- Value Proposition
- Customer Segments
- Distribution Channels
- Customer Relationships (Get/Keep/Grow)
- Revenue Streams
- Partners
- Resources, Activities and Costs

3.Pitch deck:

- What is a pitch deck and how to make one
- Prepare your pitch deck and power point presentation
- Presentation of each team's project (15 minutes speech + 5 minutes Q&A from the jury).

EDUCATION ACTIVITIES

The most effective way to learn these methodologies is from the experience itself, learning by doing. Therefore, during the workshops and sessions, a purely practical approach will be maintained, where each concept and tool will be practiced in groups and on your project / startup.

Students should go out to the "street", interview real clients, teachers, experts, prototype and design MVP, experiment and measure their assumptions about the business model in the market and look for facts in a methodical way.

In the workshops, 30% of the time will be spent on the theoretical approach of the methodologies, tools and cases. A remaining 70% to perform practices on the project / startup itself.

The teacher will use innovative teaching methodologies like learning via projects, flipped classrooms, workshops, collaborative discussions and debates "foros" in their Canvas, co-evaluation. The student has to learn in an autonomous way and be part of their training. Therefore we remind the student that this course involves an autonomous work of 60 hours during which at home the student will be in charge of reading the materials, listening to the videos lifted by the teacher in their CANVAS as autonomous tasks. This autonomous work as mentioned, can be doing exercise, reading complementary materials, working with their project with team mates, participating in the online discussions etc.

The training activities, as well as the distribution of working times, can be modified and adapted depending on the different scenarios established following the indications of the health authorities.

DISTRIBUTION OF WORK TIME

CLASSROOM-BASED ACTIVITY	INDEPENDENT STUDY/OUT-OF-CLASSROOM ACTIVITY
40 hours	60 hours

SKILLS

- Use state of the art methods & tools to generate innovation in a person-oriented manner in any organization.
- Design innovative, scalable and profit-driven entrepreneurial projects.
- Critical mindset, experimentation and problem solving skills.
- Develop Entrepreneurial mind-set based on fact-finding and presentation skills.

LEARNING RESULTS

- Student is able to use and experience a methodology for scalable startups that he will be able to use for the rest of their careers, both as a startup enterprise or as a new business within an existing organization.
- Student has learned how to fail quickly and to learn from those experiences
- Student learn how to develop a scientific approach to the validation of business hypothesis.
- Student understands the risk and uncertainty of new business proposals
- Student manage to develop effective business communication skills

LEARNING APPRAISAL SYSTEM

ORDINARY CALL

- 1.- Class attendance & participation (30%). Individual evaluation based upon student's presence and collaborative team behavior. Minimum grade to approve this task is 4
- 2.- Infographic of the final project (20%) Minimum grade to approve this task is 4.
- 3.- A final presentation in front of the jury to present the Pitch Deck of their business idea and project (50%). Minimum grade to approve this task is 4.

The evaluation system of the exams will be face-to-face, as long as the health situation allows it. In the case that the sanitary situation does not allow the face-to-face exams, the final oral presentation will be made in remote, not supposing any change in the percentage and weight of the exams, neither in the evaluation criteria.

EXTRAORDINARY CALL

-This course does not contemplate an extraordinary call. Students will only make the ordinary call.

BIBLIOGRAPHY AND OTHER RESOURCES

Basic

The Startup Owner's Manual, The Step-by-Step Guide for Building a Great Company (Steve Blank and Bob Dorf, 2012)

Business Model Generation: A Handbook for Visionaries, Game Changers and Challengers (Alexander Osterwalder, Yves Pigneur, 2010)

Additional

- Blank, S. G. (2013). Why the Lean Start-Up Changes Everything. Harvard Business Review.
- Croll Alistair & Yoskovitz Benjamin (2013). Lean Analytics: Use Data to Build a Better Startup Faster. The Lean Series. CA: O'Reilly.
- Martin, R. (2009). The design of business: why design thinking is the next competitive advantage. Boston Mass.: Harvard Business Press
- Schrage, M. (2014). The Innovator's Hypothesis. How Cheap Experiment are Worth more than Good Ideas.
- Blog de Steve Blank, <http://steveblank.com/>
- Blog de Eric Rise, <http://www.startuplessonslearned.com/>
- Blog de Alexander Osterwalder, Strategyer, <https://strategyzer.com/>
- Blog de Justin Wilcox, Customer Development Lab, <http://customerdevlabs.com/>
- Blog de Ash Maurya, <http://leanstack.com/> <http://www.ashmaurya.com/>
- Blog de Seth Godin's Blog <http://sethgodin.typepad.com/>
- Blog de Paul Graham <http://paulgraham.com/articles.html>
- Blog de Chris Dixon <http://cdixon.org/>
- Blog de 37signals <http://37signals.com/svn>
- Blog de Salim Virani – Creator of Leancamp & Blog de Entrepreneur <http://www.saintsal.com/>
- Blog de Tristan Kromer – Lean Startups and Customer Development <http://grasshopperherder.com/>
- Business Model Innovation Hub <http://businessmodelhub.com/>
- Blog de Business Model Alchemist de Alex Osterwalder <http://www.businessmodelalchemist.com/>
- <https://lanzadera.es/14-errores-que-todo-emprededor-deberia-tener-en-cuenta/>