

VENTURE CREATION AND PLANNING

IE University

Professor: **MARCOS EGUILLOR FERNANDEZ**

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Degree course: SECOND

Semester: 2º

Category: COMPULSORY

Number of credits: 4.0

Language: English

PREREQUISITES

You should have already acquired some basic knowledge about business, financial, marketing, operations, innovation, management and talent practices.

In addition, you should have already been exposed to the basics of entrepreneurship (why, how and what) as well as to the concepts, methodologies and tools related to Lean Startup, Customer Development and Design Thinking.

SUBJECT DESCRIPTION

This course is not about theory but practice; it is a DIY entrepreneurial experience which takes your ideas and transform them into business opportunities.

A good reason for joining the course could be having a great project, wanting to become an entrepreneur or just curiosity. Even when you were not interested in entrepreneuring, going through the course will provide you experiences and skills that are very demanded by companies nowadays. They do not longer want followers but innovators able to devise, create, scale and steer ventures that are profitable and sustainable over time in rapidly changing markets, with increasingly demanding customers.

You have a unique opportunity to do something different; to do something special. This course will add an invaluable reality check to your path throughout the degree.

It is structured as a journey starting with the identification of a business idea, followed by its assessment and development into a potentially viable business opportunity, ending with the presentation of a professional investor-ready pitch.

NOTE: This course is not a light one. It asks for a lot of work and commitment from you. You will have to deliver assignments. You will have to engage (real) potential customers, providers and partners. You will have to present your intermediate and final results to the group and get feedback. You will have to challenge other's ideas. And you will be challenged.

OBJECTIVES AND SKILLS

The main objective of the course is to provide you with the opportunity to apply the tools learnt in the Entrepreneurship & Innovation (E&I) course to a business opportunity that may eventually evolve into a real business.

This journey will also allow you to experience first-hand the uncertainty, pressure, excitement, and related sensations typically surrounding the creation of a new business. You will meet the following objectives, among others, throughout the journey:

- The creation of a team project.
- The transformation of your ideas into business opportunities.
- The application of the Lean Startup and Customer Development methodologies (focusing on the Customer Discovery and Customer Validation phases) to your own project.
- The creation and application of a Minimum Viable Product to test hypotheses and extract learning for decision-making, adjustment, iteration, improvement, evolution and pivoting of your opportunity.
- The definition of a go-to-market strategy for your new product/service.
- The identification of startup costs and possible sources of funding for your project.
- The preparation of a solid executive summary and investor-ready pitch of your business opportunity.

METHODOLOGY

If best way to learn is by doing, best way to learn how to become an entrepreneur is by entrepreneuring.

This is not intended to be a subject but a 100% hands-on course that uses the case method, where the case is your project.

Theory is not really part of the course; you're supposed to know it. And if it is not the case, it should be ok anyway because one of the main characteristics of entrepreneurs is that they are self-taught and do whatever they have to do in order to reach the objective.

Ideally, the end result of the process is to become an entrepreneur, creating value from all the ideas, knowledge, skills, network and experience you have acquired throughout the process. It is a mini-incubation period.

You will create a project in workgroups. You will freely choose your colleagues. And you will have to agree on what will be the idea you as a team will develop.

You can change the idea or project along the course, but not the group. Being an entrepreneur entails having co-founders and a team to whom delegate to. It is one of the keys to success with a project and therefore it should be part of the experience of the course.

The course is designed following the principles of Flipped Learning. Thus, you should prepare the sessions in advance; watch proposed videos or go through quick reads. You will also usually need to deliver short assignments before some sessions. In addition, you should be ready to share your progress with the rest of the group, at any moment, as an excuse for discussion in the group.

Sessions will include review of the projects, finding answers, sharing tips about methodologies and tools, co-creation of ideas and solutions to problems or areas of improvement, debates, etc.

We will use commercially available tools (most or all of them free) to identify, measure, analyse, conclude, develop and improve the projects.

Finally, there are no right or wrong answers, just different views and alternatives for a way forward. Be brave to share them and get criticized, while being respectful and supportive to others. Do so in a constructive but brutally honest manner.

NOTE: All participants of the course implicitly agree that by the mere fact of participating, all the information related to their projects can be used for academic and learning purposes. This should not pose any problem to any entrepreneur, as the differentiating factor is not the idea but execution.

FEEDBACK: You can expect professor's feedback about your ideas, projects, assignments and progress during sessions. If you have doubts, ask. Make it happen; it's your responsibility.

REQUIREMENTS

- Work and effort. Participation and commitment, passion, energy, curiosity, acceptance of failure and perseverance.
- Self-criticism, push, open-mindedness, empathy and assertiveness.

Finally, the most important requirement is: Talk business.

Teaching methodology	Weighting	Estimated time a student should dedicate to prepare for and participate in
Lectures	6.0 %	6 hours
Discussions	18.0 %	18 hours
Exercises	3.0 %	3 hours
Group work	67.0 %	67 hours
Other individual studying	6.0 %	6 hours
TOTAL	100.0 %	100 hours

EVALUATION CRITERIA

You will be evaluated based on your participation and contribution to the learning process of the whole group (face-to-face, videoconferences and fora). Participation is not about quantity but quality. It should be sufficient and regular, providing elaborated comments and valuable feedback to peers' projects.

Your final grade will be based on both individual and group work of different characteristics that will be weighted in the following way:

Criteria	Percentage	Comments
Assignments	35 %	Responsibility: Group. Evaluated by: Professor
Final pitch	15 %	Responsibility: Group. Evaluated by: Professor
Participation and contribution	25 %	Responsibility: Individual. Evaluated by: Professor
Pop-up quizzes	10 %	Responsibility: Individual. Evaluated by: Professor
Peer evaluation	15 %	Responsibility: Individual. Evaluated by: Peers in your team

ASSIGNMENTS

All assignments will be available in advance in the Assignment area of the Campus. They will include instructions and additional references. It will be your exclusive responsibility to check if there are assignments available or if assignments have been appropriately delivered, registered and graded.

You should submit assignments through both the Assignment area and the Discussion Board of the Campus. Assignments delivered via email will not be accepted. **ASSIGNMENTS NOT DELIVERED THROUGH THE ASSIGNMENTS AREA OF THE CAMPUS WILL NOT BE GRADED.**

All assignments issued will help you moving forward along the process of transforming your idea into a business opportunity. We will also use them as basis for discussion during sessions. **LATE DELIVERIES WILL BE STRONGLY PENALIZED.**

When you get feedback from my side about your assignment, it is intended to help you improving and moving forward. You should not deliver it back again with modifications for my review. If you consider that my comments make sense and help you creating an improved version, good for you.

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PARTICIPATION AND CONTRIBUTION

Participation during live sessions (face-to-face or videoconference) and in the Discussion Board of the Campus will be graded. Attending and not participating does not give you any participation points!

If you share your views, doubts, concerns, thoughts, findings, conclusions, results, learning and experiences, you will be positively graded. It is not a one-shot effort but a continuum of involvement. We expect you to be reasonably open, talkative and proactive. If you barely participate or speak or write just for the sake of participating, copy, or spam the group, you will get a poor grade.

Ask as much as needed; there are no 'silly' questions. If you have doubts about the course (e.g. dates, assignments, etc.) or administrative matters, please check the syllabus, announcements and other instructions provided during the introductory session, first. Please, submit your questions to the corresponding forum of the Discussion Board, so everyone can benefit from the answer. Do not submit questions via email.

For written participation my recommendation is that you go straight to the point, be reasonable and succinct. If you refer to information or material available in Internet, cite the source (share the link). Please, do not copy the content.

Three main criteria will be used to evaluate your participation (both in class and online in the Discussion Board of the Campus):

Frequency, Depth and Quality of contributions. Valuable comments are those that move the class forward.

POP-UP QUIZZES

There will be some short pop-quizzes (i.e. unannounced) distributed throughout the course. If you don't take them because you're missing the session, there's no option to recover this grade.

MVPS/PROTOTYPES

All the MVPs, prototypes, mock-ups, tests, etc., that you create along the course will be graded. They should be different from the video explainer and the landing page.

You are responsible for notifying and making clear what are the different MVPs and prototypes that you have created/performed during the course.

FINAL PITCH

Your final pitch will be graded. Template and instructions about the preparation and performance of the pitch will be provided with sufficient time.

PROFESSOR BIO

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SENIOR DIGITAL BUSINESS EXECUTIVE & ENTREPRENEUR. INVESTOR, ADVISOR AND DIRECTOR

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INNOVATION | TRANSFORMATION | DIGITAL | OPTIMIST

Marcos has worked in the digital arena since 1999, in the Internet, telco, mobile devices, apps, software, Internet of Things, media and broadcast, videogames, esports, social media and content, gamification, elearning, crisis communication, education and consulting verticals, among others.

He has played international leading roles in innovation, digital transformation, product/services design, development and standardisation. He has also got leading responsibilities in corporate and business development and project management.

He is a serial entrepreneur, investor, mentor, advisor and director in multiple ventures. He is a co-founder of MAD Lions esports club (acquired by the Canadian OverActive Media group). Also, a co-founder and chairman of the board of Barbara IoT, a deep tech company with a focus on IoT and cybersecurity. Further, founder of the Innovation as a Service resultancy firm BinaryKnowledge_, and cofounder of IdeaFoster, innovation agency acquired by the peruvian company Canvia.

Marcos is a member of the Spanish Institute of Directors-Administrators (IC-A). He has worked in international organizations, being a member of board of the Open Mobile Alliance (OMA) on behalf of the Telefónica Group, a member of the Spanish Association of Telecommunications Engineers (COIT-AEIT) and a representative member before the Spanish Engineering Institute (IIE). In addition, he has been a member of the committee and vice-president of the Spanish Red Cross in Madrid, a member of the advisory board of the IMAN Foundation or a member of the Internet of Things Council.

He is an independent consultant and evaluator of FP7 and Horizon2020 calls of the European Commission.

As an educator and speaker, he is an adjunct professor at IE Business School, Headspring (joint-venture with Financial Times that delivers in-company programs) and other institutions. Furthermore, he has also extensively collaborated in hackathons, incubation and acceleration programs of many organizations.

He holds an MSc. in Telecommunication Engineering and an Executive MBA. He is a candidate PhD and Project Management Professional certified. Marcos received a Torres Quevedo grant as a researcher by the Ministry of Innovation and Science of Spain from 2010 to 2012. And he was awarded with Telefónica I+D Prize for Innovation in 1999 and recognized for excellence as professor and mentor at IE Business School and University several times.