NUvention Impact (ENTREP 495)

TEXT
Disciplined Entrepreneurship, Bill Aulet, Wiley, 2013

(Available on Amazon as an e-book)
The Zero marginal cost society, Jeremy Rifkin, 2014
The Bottom Billion: Why the Poorest Countries are Failing and What Can Be Done About It, Paul Collier

TIME
Tuesdays, 6:30-9:30PM

LOCATION
ITW classroom, Ford design center

PROFESSOR
Mark Werwath, Clinical Associate Professor, Co- Director, Farley Center for Entrepreneurship and Innovation (FCEI), McCormick School of Engineering
m-werwath@northwestern.edu, 847-491-4696, Tech C118

PROGRAM WEBSITE
http://nuvention.northwestern.edu/impact

CONTENT WEBSITE
http://www.udacity.com/view#Course/ep245/CourseRev/1/Unit/473001/Nugget/420003

LAUNCHPAD CENTRAL
https://launchpadcentral.com/

PROGRAM
Caitlin Smith, Assistant Director, FCEI, caitlin.smith@northwestern.edu

TEACHING ASSISTANT
Stacy Klingbell, Stacy Klingbeil <stacy@designforamerica.com>
OFFICE HOURS  I will try to be in the classroom by 5:30 PM and will stay after class is completed. I am on campus every weekday. Please email me to schedule a time. Please contact other NUvention members directly to schedule an appointment.

PROGRAM

OFFICES  Farley Center for Entrepreneurship and Innovation, Ford Engineering Design Center, 2133 Sheridan Road, #2-331, Evanston, 847-467-6347 / 847-467-4727 (fax)

COURSE OVERVIEW  NUvention impact is designed to expose students to all aspects of the business development process from the idea to the creation, financing and running of a start-up business.

In this class the concept of “application” extends to creating businesses to leverage innovations specifically in the social entrepreneurship space. Engineers are great innovators but sometimes a great innovation never reaches its potential since a business was not created to exploit it. NUvention impact is designed to teach you the skills to build a business. Students that are not engineering majors will also greatly benefit from this class. This course emphasizes the need for cross-functional teams, part of your grade will be based on how well you function in the team.

This class cannot make you into an entrepreneur. It can help you better assess whether an idea is a business opportunity and how to transform that opportunity into a business.

As you already know, the best way to learn something is to actually do it. Since we cannot find companies for all of you to run, we will do the next best thing. The class project will involve putting together a business plan within small groups. This process should help students take advantage of whatever current or future business opportunities they may choose to pursue.

COURSE GOALS  Our overall goal is to help you understand how to evolve an idea into a business. Our course objectives include:

- How to develop an idea
- How to assess whether and idea is a good business opportunity
- How to build a valid business model
- Obtain solid understanding of Lean Start-Up
- Developing sound business strategy
- Understand how to create value in a business
- How to market your business
- Building a successful team
- Developing and protecting intellectual property
- Developing compelling idea pitches and business models
- Understanding how to value a business
- How to raise capital
- Understand how to allocate equity among founders and employees

Over time, you will more than likely forget the some of the cases and other things you learn here. My hope is you never forget how to spot a good idea and develop it into a business.
STUDENT ROLE
For you to spend the time reading, analyzing and writing up the cases, it is my responsibility to see that you get the most out of your efforts. I hope to create a classroom environment that is interesting and fun. Your participation in class is CRITICAL to accomplishing our goal. You should come prepared to discuss the assigned case and reading.

INSTRUCTOR ROLE
My role as instructor is to facilitate the learning. You will do the majority of the talking. I will be taking notes on the board to help provide a path through the cases and the materials are mostly on blackboard that I will highlight during the course.

GRADING
Your grade will be compiled from these different components:

<table>
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<tr>
<th>Component</th>
<th>Percentage</th>
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<tbody>
<tr>
<td>TEAM ASSESSMENT</td>
<td>10%</td>
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<tr>
<td>BUSINESS IDEA/CANVAS/ELEVATOR</td>
<td>20%</td>
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<tr>
<td>WEEKLY STATUS REPORTS</td>
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<td>ADVISOR ASSESSMENT</td>
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<tr>
<td>BUSINESS PLAN</td>
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Class participation will be graded based on quality versus quantity. I place high importance on comments that move the class discussion forward. Class attendance will be factored into your participation score.

For the business pitch/canvas, the students will form groups of up to four people and develop an idea pitch and a complete business model with supporting documentation for an idea they would consider pursuing.

CLASS FORMAT
70% of class time will be allotted to discussing the topic of the session, 30% will be allocated to either team feedback time and/or team workgroup time

COURSE PREREQUISITE
It is your responsibility to insure that you meet the prerequisites for this course.

BUSINESS PITCH
This is a graded exercise where your team will be graded on the quality of the business concept and how well it was captured in the business plan.

BUSINESS CANVAS
This is due no later than June 2. This is a document that describes your business in some detail. It will be contained in the business plan. Your thoroughness and details and business viability will be judged both in writing and in your team’s final presentation this week. This is a team graded deliverable.

NOTICE OF VIDEO AND AUDIO RECORDING
Students in this course may be subject to periodic audio and video recording. Such recordings will potentially be used by Northwestern University in the future and made available through various means, including web pages, to both students and advisors in the program. By registering for the course, you are consenting to such recording and consenting to having the materials made available for academic and marketing purposes.
<table>
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<tr>
<th>Week</th>
<th>Date</th>
<th>Topic</th>
<th>Assignment</th>
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<tbody>
<tr>
<td>1</td>
<td>3/31/15</td>
<td>Working in Teams&lt;br&gt;Lean Startup in Impact &amp; Business Model Canvas&lt;br&gt;The link between global and local challenges&lt;br&gt;Mark Werwath&lt;br&gt;• Aulet steps 0 through 3&lt;br&gt;Sustainable development and opportunities in the bottom billion segment&lt;br&gt;Guest: TBD</td>
<td>• Develop customer development plan&lt;br&gt;• Steve Blank video 1.5A and 1.5B. See link above</td>
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<td>2</td>
<td>4/7/15</td>
<td>Microfinancing and crowdfunding&lt;br&gt;Team Check-in&lt;br&gt;Two minute pitches&lt;br&gt;Business Model Canvas &amp; Lean Design&lt;br&gt;Mark Werwath&lt;br&gt;Aulet steps 4 through 5&lt;br&gt;Guest: Natasha Krol</td>
<td>• 2 minute elevator pitch to Advisory Board&lt;br&gt;• Write down hypothesis for each of 9 parts of canvas, ways to test the hypotheses, and how to determine if the hypothesis passed or failed&lt;br&gt;• Competitor analysis – incumbents, new entrants, substitutes</td>
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<td>3</td>
<td>4/14/15</td>
<td>Sharing economy-Jeremy Rifkin material&lt;br&gt;Mark Werwath&lt;br&gt;• Aulet steps 6-8&lt;br&gt;Role of NGOs in the bottom billion&lt;br&gt;Guest: Dale Fickett</td>
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<td>4</td>
<td>4/21/15</td>
<td>Entry Formation, General Legal &amp; Regulatory Issues&lt;br&gt;• Aulet steps 9-11&lt;br&gt;Franchise models and alternate business forms and entity types&lt;br&gt;Guest: Todd Paul</td>
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<td>5</td>
<td>4/28/15</td>
<td>Energy problems and solutions for the bottom billion&lt;br&gt;Pivoting and the search for the white space&lt;br&gt;Aulet steps 12-14&lt;br&gt;Guest: Erin Huizenga</td>
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<td>6</td>
<td>5/5/15</td>
<td>Logistics and supply chain issues in the bottom billion&lt;br&gt;Aulet steps 18-21&lt;br&gt;MIDPOINT REVIEW&lt;br&gt;Advisory Board, Faculty, and Guests</td>
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<td>7</td>
<td>5/12/15</td>
<td>Educational issues and opportunities in the bottom billion&lt;br&gt;• Aulet steps 15-18&lt;br&gt;Guest: Jessica Droste Yagan</td>
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<td>8</td>
<td>5/19/15</td>
<td>Water, food and the issues and opportunities of health and nutrition in the bottom billion&lt;br&gt;Aulet steps 19-23&lt;br&gt;Guest speaker: Michael Pirron</td>
<td>• Outside speakers arranged by Michael Gruber representing funders.</td>
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### LEADERSHIP ASSESSMENT

Team assessment tool can be accessed at:

lead.northwestern.edu/ta

Make sure you select “My Teamwork assessment”

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